

Starlight Investments Completes \$1.735 Billion Greater Toronto Area Portfolio Acquisition of 6,271 Units in 44 High-Rise Concrete Multi-Residential Buildings



Toronto – **December 16, 2019** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a 44 building concrete, multi-residential, high-rise portfolio predominantly in the Greater Toronto Area (the “Portfolio”) comprising 6,271 rental units.

“The opportunity to acquire a 44 building concrete, multi-residential, high-rise portfolio located in the Greater Toronto Area with the prospect of developing an additional 3,000 infill units is an important step in Starlight’s strategic growth. We look forward to integrating each property into our multi-residential platform,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

Properties within the Portfolio are situated in a number of the Greater Toronto Area’s municipalities including Toronto, Mississauga, Hamilton and Oshawa as well as City of Ottawa. Suite types within the Portfolio range from bachelor to three-bedroom units. The Portfolio offers spacious suites, kitchens with full appliance packages, outdoor patio/balcony space, professional onsite building management, tenant and guest parking, and is well-situated close to essential neighborhood amenities.



2450 & 2460 Weston Road, Toronto



125 Bamburgh Circle, Toronto



77 Roehampton Avenue, Toronto

Each property will be managed individually by one of Starlight's trusted property management companies: Greenwin, Sterling Karamar, MetCap Living, Cogir Real Estate or DMS.

David Chalmers, Starlight's President of Canadian Multi-Family continued, "We are thrilled to announce the acquisition of this Portfolio. The properties are ideally suited for integration into our existing platform. Congratulations to all of the parties involved in this landmark transaction."

The acquisition of the Portfolio further strengthens Starlight's presence in the Greater Toronto Area, demonstrates its access to creative investment opportunities and reflects its reputation for successfully negotiating and executing transactions.



71 Thorncliffe Park Drive, Toronto

About Starlight Investments

Starlight Investments is a privately held Toronto-based, full service, multi-family and commercial real estate investment and asset management company driven by an experienced team of over 200 professionals. The company currently manages over \$13.0 billion of direct real estate as well as real estate investment securities. Investment vehicles include institutional joint ventures, True North Commercial REIT, Starlight U.S. Multi-Family Funds and Starlight Capital Funds. Starlight Investment's portfolio consists of approximately 36,000 multi-residential units across Canada and the U.S. and over 6.2 million square feet of commercial properties. Please visit us at www.starlightinvest.com and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-

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