

# Starlight Investments and AIMCo Acquire Class A Commercial Property in Downtown Vancouver, British Columbia



Toronto – **October 5, 2021** – Starlight Investments (“Starlight”) and Alberta Investment Management Corporation, on behalf of certain of its clients, (“AIMCo”), announced today that they had completed the acquisition of a Class A, high-rise commercial building totalling approximately 156,000 square feet in downtown Vancouver, British Columbia (the “Property”). The Property, located at 1138 Melville Street, Vancouver, is 100 percent leased to the federal government of Canada with a remaining lease term of 7.2 years.

The Property is situated in downtown Vancouver’s primary business district. Surrounding the Property are well-established parks and neighbourhoods including: Stanley Park, the West End, Coal Harbour, Yaletown and Gastown. Major arterials for the downtown district include: Burrard Street, Hastings Street West and Georgia Street West. The Property also benefits from offering a point of ingress/egress to the North Shore from the Lions Gate Bridge through the Stanley Park Causeway, and is steps from the Sky Train, Sea Bus and other public transit.

“We are pleased to add this prominent downtown Property to our portfolio. This strategic transaction further strengthens and diversifies our portfolio, while enhancing our presence in British Columbia’s growing market,” stated **Leslie Veiner, Starlight’s Chief Executive Officer, Canadian Commercial.**

“This acquisition represents an excellent opportunity for AIMCo’s clients to acquire a transit-oriented, Class A building in Vancouver’s Central Business District, one of the strongest property markets in North America,” stated **Tony Vadacchino, AIMCo’s Vice-President, Real Estate.**

## The Property

**1138 Melville Street, Vancouver** - The Property is an 18-storey office building with approximately 156,000 rentable square feet. It has 180 parking stalls over 4 levels of underground parking. The Property boasts eco-friendly, urban architecture, is BOMA BEST Silver certified and has received the Federal Government’s Energy Efficiency Design Award.



The acquisition of this Property demonstrates Starlight's commitment to investing in attractive markets with strong fundamentals.

#### 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 300 professionals. The company currently manages over \$20.0 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, the Northview Canadian High Yield Fund and Starlight Capital Funds. Starlight Investments' portfolio consists of approximately 70,000 multi-residential units across Canada and the U.S. and over 8.0 million square feet of commercial properties. Please visit us at <http://www.starlightinvest.com> and connect with us on LinkedIn at [www.linkedin.com/company/starlight-investments-ltd-](http://www.linkedin.com/company/starlight-investments-ltd-)

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#### About Alberta Investment Management Corporation (AIMCo)

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$120 billion of assets under management. AIMCo invests globally on behalf of 32 pension, endowment and government funds in the Province of Alberta.

For more information on AIMCo please visit [www.aimco.ca](http://www.aimco.ca) or follow us on [LinkedIn](#)