

# Starlight Investments Completes Acquisition of 470 Multi-Residential Units in Southeast Ontario



Toronto – **November 30, 2020** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of one high-rise multi-residential tower, five mid-rise multi-residential buildings, and six low-rise multi-residential townhomes comprising 470 units located in Southeast Ontario (the “Properties”).

*“The acquisition of the properties builds on Starlight’s presence in Southeast Ontario and demonstrates our strategy of acquiring well-positioned assets in desirable urban communities. It also highlights our ability to strengthen our portfolio during unprecedented times,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.*

The Properties are located in close proximity to public transit, schools, restaurants, and shopping.

## **3360 Paul Anka Drive**

3360 Paul Anka Drive is situated on a 3.4-acre site at Uplands Drive and Paul Anka Drive in Ottawa, Ontario. The concrete tower is 12-storeys with 232 units comprising 23 bachelor, 92 one-bedroom and 117 two-bedroom units. The units include kitchens equipped with stainless steel appliances. On-site laundry, storage lockers and parking is available for residents. The building will be managed on site by Cogir Real Estate.

## **10 Runnymede Road**

10 Runnymede Road is situated on a 2.25-acre site and is a five-minute drive to Queen’s University in Kingston, Ontario. The concrete tower is four-storeys with 68 two-bedroom units. The units include kitchens equipped with stainless steel appliances and balconies. On-site laundry, an outdoor swimming pool and parking is available for residents. The building will be managed on site by DMS Property Management.

## **181 Queen Mary Road**

181 Queen Mary Road is situated on a 2.75-acre site, steps from major routes via Bath Road in Kingston, Ontario. The concrete tower is four-storeys with 68 units comprising 39 two-bedroom and 29 three-bedroom units. The units include kitchens equipped with stainless steel appliances and balconies. On-site laundry, an outdoor swimming pool, and parking is available for residents. The building will be managed on site by DMS Property Management.



### **321, 347 & 371 Yonge Street**

321, 347 & 371 Yonge Street is situated on a 3.97-acre site and is a five-minute drive from Queen's University in Kingston, Ontario. The townhome community consists of nine, two-storey buildings with 72 units comprising 36 two-bedroom and 36 three-bedroom units. The units include kitchens equipped with stainless steel appliances and patio space. On-site laundry and parking is available for residents. The building will be managed on site by DMS Property Management.

### **389, 395 & 401 Yonge Street**

389, 395 & 401 Yonge Street is situated on a 1.1-acre site and is a three-minute drive from Queen's University in Kingston, Ontario. The two-storey building consists of 30 units comprising 12 one-bedroom and 18 two-bedroom units. The units include kitchens equipped with stainless steel appliances and balconies. On-site laundry and parking is available for residents. The building will be managed on site by DMS Property Management.

The acquisition of the Properties further strengthens Starlight's presence in Southeast Ontario, demonstrates its access to investment opportunities and reflects its reputation for successfully negotiating and executing transactions.



### **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, Starlight Capital Funds and the Northview Canadian High Yield Residential Fund. Starlight Investment's 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 [www.starlightinvest.com](http://www.starlightinvest.com) and connect with us on LinkedIn at <http://www.linkedin.com/company/starlight-investments-ltd>

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