

Starlight Investments Completes Acquisition of Concrete Tower in Orillia, Ontario



Toronto – **December 18, 2020** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a concrete, mid-rise multi-residential building comprising 55 units located at 401 West Street North, in Orillia, Ontario (the “Property”).

“The acquisition of this property builds on Starlight’s presence in Central Ontario and demonstrates our strategy of acquiring well-positioned assets in rejuvenating neighborhoods. It also highlights our ability to strengthen our portfolio during unprecedented times,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property is situated on a 52,000-square-foot site at West Street North and Highway 11. The concrete tower is seven-storeys with 55 units comprising one bachelor, 14 one-bedroom and 40 two-bedroom options. On-site laundry and parking is available for residents. The Property is located in close proximity to public transit, schools, restaurants, and shopping. The building will be managed on site by MetCap Living.



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 and connect with us on LinkedIn at <http://www.linkedin.com/company/starlight-investments-ltd>

David Chalmers

President, Canadian Multi-Family
+1-416-234-8444

dchalmers@starlightinvest.com

Lauren Kenney

Vice President
Communications and Human Capital
+1-416-234-8444

lkenney@starlightinvest.com