

# Starlight Developments Receives Zoning Approval for 40 Unit Purpose Built Rental Building in North Vancouver, BC



Toronto – March 19, 2021 – Starlight Developments (“Starlight”), a division of Starlight Investments, announced today that it has received zoning approval to develop a two building, 40-unit purpose-built rental complex at 151 East Keith Road, North Vancouver British Columbia. The development is located in Lower Lonsdale’s Victoria Park neighbourhood. Known as the historical waterfront neighbourhood of North Vancouver, the property is a short walk to a wide range of retail amenities, supermarkets, community services such as the John Braithwaite Community Centre, restaurants, boutiques, trendy cafes and excellent bus transportation along Lonsdale. The Lonsdale Quay Market and Sea Bus are within 10 minutes walking distance which connect to a 12-minute ferry ride to Downtown Vancouver. Situated just off Lonsdale Avenue and East 6<sup>th</sup> Street, this location offers convenient access to Downtown Vancouver via the Lions Gate Bridge or eastbound to the Ironworkers Memorial Bridge.

The proposed in-fill development is expected to be adjacent to the existing 15 storey, 92 unit concrete tower on the western portion of the property that fronts onto both Keith Road East as well as East 6<sup>th</sup> Street. The proposed unit mix is 34 bachelor units and six three-bedroom townhome units. Four units in the building will be maintained as affordable units. Proposed amenities include a rooftop terrace and a ground floor multi-purpose room. All units will include luxury finishes, nine foot ceilings, in-suite laundry and a private balcony.

*“With receipt of zoning approval Starlight is able to extend our commitment to bringing needed new purpose-built rental units to North Vancouver, British Columbia” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.*



### **About Starlight Developments**

Starlight Developments believes in the lasting value of complete communities. We are proud to be one of Canada's leading developers and managers of purpose-built rental housing, office, retail and mixed-use developments. Starlight Developments strives for our residents to experience improved quality of living, with access to best in class amenities. We build environments that are modern, diverse, and sustainable places where people want to live, work, shop and play and we are committed to protecting the health and safety of our residents, staff and neighbours. Starlight Developments believes in being active, engaged and contributing members of the community.

### **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 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 [www.linkedin.com/company/starlight-investments-](http://www.linkedin.com/company/starlight-investments-)

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