

Starlight Investments Completes Acquisition of Two Adjacent Concrete Multi-Residential Buildings in Toronto, Ontario



Toronto – **May 27, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of two adjacent concrete multi-residential buildings comprised of 24 units located at 2893 & 2897 St. Clair Avenue East, Toronto, Ontario (the “Properties”).

The properties are located close to several of Starlight’s existing multi-residential properties in the node. The properties are situated on St. Clair Avenue East near O’Connor Drive with close proximity to public transit, grocery and retail shops, restaurants, schools and major highways. The properties are centrally located next to various public parks including Topham Park, George Webster Park, Regent Park, Donora Park, Taylor Creek Park and Moreau Trail Park. These parks have a variety of outdoor spaces and activities for residents to enjoy featuring a children's playground, hiking, and biking trails and access to Warden Woods and the Massey Creek ravine.

“We are pleased to expand our portfolio in Toronto. This investment is a valuable addition based on its attractive location, alignment with our existing multi-residential platform and opportunity to enhance the livability of the neighbourhood,” explained Daniel Drimmer, Starlight’s President and Chief Executive Officer.



The two, three-storey concrete buildings comprising of 24 units, include two bachelors and 22 one-bedroom units. Building amenities include a laundry facility, patio space, furnished kitchens (including dishwashers), stainless steel appliances, surface parking, and beautifully landscaped gardens. The properties will be professionally managed on-site by Greenwin.

This acquisition emphasizes Starlight Investment's strategic focus on acquiring quality multi-residential assets in thriving communities with strong fundamentals.

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

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