

Starlight Investments Expands Presence in Victoria, Completing Acquisition of New Purpose-Built Concrete High-Rise Rental



Toronto – **September 28, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a new purpose-built, concrete high-rise rental building comprised of 113 suites in Victoria, British Columbia (the “Property”).

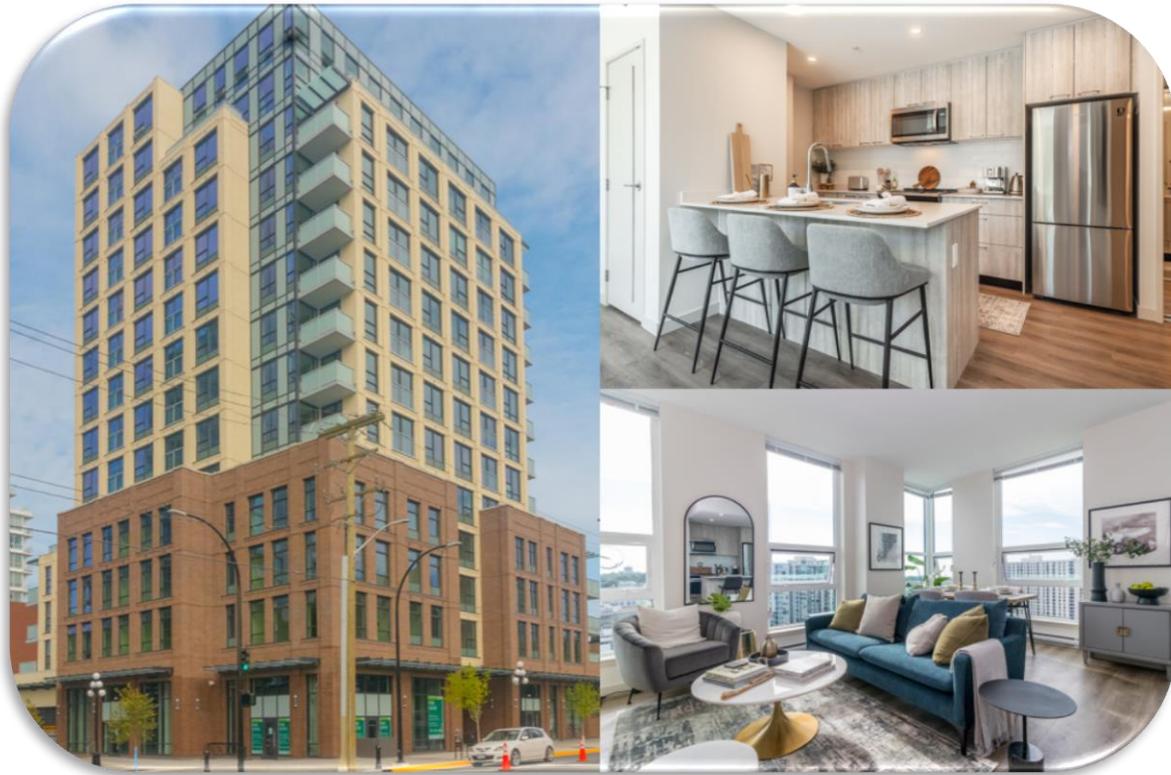
The Property is situated at the intersection of Johnson Street and Quadra Street, in the transit-oriented Harris Green neighbourhood. The Property is within walking distance of retail stores, banks, cafés, grocery stores, movie theatres, health services and public transit, as well as downtown Victoria.

The Property is also close to several world-class educational institutions such as the University of Victoria, and a variety of public parks and recreation centres including Central Park, Royal Athletic Park and the Victoria HarbourCats Baseball Club.

“The Beacon is a brand new, modern residential high-rise that further diversifies our asset base in Victoria. The Property offers residents quality suites, a variety of amenities and premium features that are in high demand today. British Columbia remains one of Canada’s strongest rental markets, and we are pleased to be expanding our presence there,” stated ***Daniel Drimmer, Starlight’s President and Chief Executive Officer.***

The Property

The Beacon at 1400 Quadra, Victoria – This 14-storey high-rise is comprised of 12 bachelor, 58 one-bedroom, 40 two-bedroom and three three-bedroom units for a total of 113 units. On-site amenities include secure underground parking, bike storage, a fitness centre, outdoor terrace with BBQ dining area, residents’ lounge and storage lockers. The units feature fully-equipped kitchens with stainless steel appliances and quartz countertops, in-suite laundry and smart thermostats. Most units have incredible views and some feature a private balcony or terrace. The Property is professionally managed on-site by Devon Properties.



The acquisition of this Property demonstrates Starlight's ability to further diversify its portfolio and capitalize on infrastructure in regions where it has an existing presence.

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-

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