

# Starlight Investments Expands Presence in Vancouver, Completing Acquisition of 75-Unit Concrete Purpose-Built Rental



Toronto – **September 29, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a concrete purpose-built rental comprised of 75 suites in Vancouver, British Columbia (the “Property”).

The Property is located in North Vancouver, providing views to the North Shore Mountains and proximity to the pristine natural environments of Lynn Valley. The Property offers excellent access to public transit, retail shops, restaurants, banks, cafés and grocery stores. It is also close to Lynn Valley Centre Mall and the Karen Magnussen Community Recreation Centre.

Surrounding the Property are various public parks and outdoor spaces including Lynn Canyon Park and Mount Seymour Provincial Park which offer a variety of activities including biking trails, skiing, snowboarding, rock climbing and hiking for residents to enjoy.

“The acquisition of this Property builds on Starlight’s strong presence in Vancouver and demonstrates our strategy of acquiring well-positioned assets in desirable urban communities,” stated *Daniel Drimmer, Starlight’s President and Chief Executive Officer.*

## The Property

**2670 Library Lane, North Vancouver** – This five-storey building is comprised of 20 one-bedroom units, 31 two-bedroom units and 24 three-bedroom units for a total of 75 units. The units feature fully-equipped kitchens with stainless steel appliances and dishwashers, in-suite laundry and also include private balconies. The Property has a fitness centre, storage lockers, controlled entry, bike storage, underground parking, a children’s play area and is professionally managed by MetCap Living.



This acquisition highlights Starlight's access to strong investment opportunities, demonstrating our ability to effectively negotiate and execute 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, 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-](http://www.linkedin.com/company/starlight-investments-ltd-)

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