

Starlight Investments Increases Presence in Kitchener, Ontario with Acquisition of Development Site



Toronto – **November 12, 2021** – Starlight Developments (“Starlight”) a division of Starlight Investments, announced today that it has increased its commitment in Kitchener, Ontario and has acquired 4.72 acres of land for development located at 1314 Fischer Hallman Road (the “Site”). The Site is zoned Medium Intensity Mixed Use Corridor (MU-2), allowing for the development of apartments or stacked townhomes to a maximum density of 4.0x FSR.

The Site is located in rapidly expanding Southwest Kitchener and enjoys close proximity to major employment nodes (Huron Business Park), efficient auto connectivity to Highway 7/8 and Highway 401 and immediate access to retail and grocery amenities currently under construction.

The Site offers woodlot views and is 2.0 km from RBJ Schlegel Park – a new regional amenity offering multiple sports fields, an aquatic centre and other park amenities. Kitchener is a proven multi-residential development market with strong economic drivers. The region benefits from a robust and diversified economy, with an increasing presence of technology and professional service firms. There is also a large student population as the region is home to two top ranking universities and one college - University of Waterloo, Wilfrid Laurier and Conestoga College.

“We continue to focus on finding strategic locations to develop new purpose-built rentals that reimagine what “home” means to today’s renters seeking out our new developments” 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 <http://www.starlightinvest.com> and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-

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