

Starlight Investments Increases Presence in British Columbia Acquiring Two Residential Apartment Buildings Totaling 126 Units



Toronto – **January 19, 2022** – Starlight Investments (“Starlight”) announced today that it has completed acquisition of two mid-rise residential properties in British Columbia totaling 126 units. The properties are apartment buildings located in Vancouver and Victoria, respectively, both of which are strong rental markets. The properties include bachelor, one, two and three-bedroom units.

“As part of our growing presence in Western Canada’s strongest rental markets, we are proud to announce these new additions to our British Columbia portfolio. These properties are both located in thriving neighbourhoods, supporting our residential strategy of acquiring mid-tier rental properties in densely populated areas.” stated *Daniel Drimmer, Starlight’s President and Chief Executive Officer.*



These acquisitions showcase Starlight’s continued ability to successfully acquire quality assets that enhance our geographic diversification.

The Properties

8616 Oak Street, Vancouver – This four-storey building is comprised of four bachelor units, 25 one-bedroom units and four two-bedroom units for a total of 33 units. The units are pet friendly and equipped with stainless steel appliances, private balcony or patio space and fully furnished kitchens including a dishwasher. The building has elevators and controlled entry for safety. The Property includes on-site laundry, underground parking and storage lockers. It will be professionally managed by MetCap.

531 West Bay Terrace, Victoria – This six-storey building is comprised of two bachelor units, 52 one-bedroom units, 35 two-bedroom units and four three-bedroom units for a total of 93 units. The units are pet friendly and equipped with stainless steel appliances, private balcony or patio space – some of which feature oceanfront views and fully furnished kitchens including a dishwasher. The building has elevators, monitored security cameras and controlled entry for safety. The Property includes on-site laundry, covered and surface parking, bicycle storage and storage lockers. It will be professionally managed by Devon Properties.

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 \$25.0 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 73,000 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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