



## **STARLIGHT INVESTMENTS LTD. ACHIEVES LANDMARK ASSEMBLY OF NINE CONCRETE HIGH-RISE MULTI-RESIDENTIAL BUILDINGS IN A SERIES OF TRANSACTIONS IN BRITISH COLUMBIA COMPRISING MORE THAN 1,000 UNITS AND 63,500 COMMERCIAL SQUARE FEET**

Toronto – December 3, 2015 - Starlight Investments Ltd. (“Starlight”) is pleased to announce that it has completed the landmark assembly of nine coveted, concrete, multi-residential towers comprising 1,026 units and 63,858 commercial square feet in a series of three transactions valued at over \$260 million in Vancouver and Victoria, British Columbia. The acquisitions complement Starlight’s previous acquisition of five concrete towers in the market and increase Starlight’s presence in Victoria and Vancouver, British Columbia to 14 concrete multi-residential towers and one mid-rise multi-residential building comprising an aggregate of approximately 1,500 rental units.

“Starlight has once again demonstrated its ability to recognize and create value through its recent acquisitions of nine highly desirable multi-residential concrete towers in British Columbia’s core markets in a series of three transactions. These acquisitions significantly increase our multi-residential portfolio in Vancouver and Victoria and will allow Starlight to recognize significant synergies created by the scale of our portfolio,” explained Daniel Drimmer, Starlight’s Chief Executive Officer.

### ***415 - 435 Michigan Street, Victoria, British Columbia***

Located at 415 and 435 Michigan Street in Victoria, British Columbia, the property is comprised of 195 units in two, 13 storey high-rise concrete towers with intercom security, open surface parking, a heated outdoor pool (seasonal), on-site laundry facilities, storage lockers, and a bike lockup. The buildings are located in close proximity to transit, parks, restaurants, are within walking distance to downtown Vitoria and are managed on-site by Larlyn Property Management Ltd.

### ***350 - 360 Douglas Street, Victoria, British Columbia***

The two, 14 storey concrete high-rise towers located at 350 and 360 Douglas Street in Victoria, British Columbia are comprised of 197 units with ocean, park and city views, intercom security, open surface parking, a heated outdoor year-round pool, on-site laundry facilities, storage lockers and a bike lockup. The buildings are located in close proximity to parks, restaurants, are within walking distance to downtown Vitoria and are managed on-site by Larlyn Property Management Ltd.



DIRECT CONTACT

T: 416 234 8444

F: 416 234 8445 E: [info@starlightinvest.com](mailto:info@starlightinvest.com)





***9500 - 9502 Erickson Drive and 9303 - 9304 Salish Court, Burnaby, British Columbia***

Lougheed Village, a four building multi-residential complex with retail amenities located at 9500 - 9502 Erickson Drive and 9303 - 9304 Salish Court in Burnaby, British Columbia, is comprised of 528 units in two, eight storey concrete buildings and two, 24 storey concrete high-rise buildings, as well as a 58,109 square foot commercial concourse that is occupied by a variety of businesses and retailers. The complex is in close proximity to the Trans-Canada Highway and Translink bus service. In addition, the Skylink rail service is within walking distance. Lougheed Village is managed on-site by MetCap Property Management.

***735, 737 & 739 Carnarvon Street, New Westminister, British Columbia***

The 19 storey concrete high-rise tower located at 735, 737 & 739 Carnarvon Street in New Westminister, British Columbia is comprised of 106 units with street level commercial space totaling 5,476 square feet. The property has covered parking stalls as well as locker storage and is located in proximity to a wide range of amenities including retail stores, restaurants, cinemas, New Westminister station, New Westminister Pier Park, Douglas College and the Fraser River Discovery Centre. The property is managed on-site by Larlyn Property Management Ltd.

About Starlight Investments Ltd.

Starlight Investments Ltd. is a Toronto-based privately held, full service, real estate investment and asset management company that is driven by an experienced team comprised of more than 105 professionals. Starlight currently manages \$4.5 billion of multi-residential and commercial properties for joint venture partnerships with institutional investors, Northview Apartment REIT, True North Commercial REIT, Starlight U.S. Multi Family Core Funds and for private investors. Starlight's portfolio consists of approximately 32,500 multi-residential units across Canada and the United States and over 2.2 million square feet of commercial properties.

To learn more about Starlight, visit [www.starlightinvest.com](http://www.starlightinvest.com) or contact:

Daniel Drimmer  
President and Chief Executive Officer  
416-234-8444  
[ddrimmer@starlightinvest.com](mailto:ddrimmer@starlightinvest.com)

David Chalmers  
Vice President, Asset Management  
416-234-8444  
[dchalmers@starlightinvest.com](mailto:dchalmers@starlightinvest.com)



DIRECT CONTACT

T: 416 234 8444  
F: 416 234 8445 E: [info@starlightinvest.com](mailto:info@starlightinvest.com)

