



## **Starlight Investments Ltd. Acquires Downtown Edmonton Concrete High-Rise**

Toronto – **January 19, 2015** - Starlight Investments Ltd. (“Starlight”) is pleased to announce that it has completed the acquisition of Alberta Place Suite Hotel, a prime 85 suite concrete building located in downtown Edmonton, Alberta at 10049-103 Street (the “Property”). Immediately following the acquisition, Starlight intends to commence construction to reposition the Property as a luxury multi-residential building.

The Property is an 18 storey, high-rise building located in the heart of Downtown Edmonton within walking distance to a wide range of amenities including restaurants and retail stores as well as hospitals, schools and public transportation. Features of the Property are expected to include bachelor, one bedroom and two bedroom suites, on-site laundry, an indoor swimming pool, a fitness room and indoor parking.

The Property will be managed on site by Larlyn Property Management.

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*“We are pleased to increase our growing presence in Edmonton. The conversion of Alberta Place Suite Hotel to a high-end multi-residential building is an exciting opportunity to demonstrate Starlight’s asset management capability and creativity.” stated Daniel Drimmer, Chief Executive Officer.*

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The acquisition of the Property further strengthens Starlight’s presence in Edmonton, demonstrates its ability to reposition assets and reflects its reputation for successfully negotiating and executing transactions.

### **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, True North Apartment REIT, True North Commercial REIT, Starlight U.S. Multi Family Core Funds and for private investors. The company’s portfolio consists of approximately 30,500 multi-residential units across Canada and the United States and over two 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)

