



Starlight Investments Ltd. Acquires Two Coveted Multi-Family Buildings in Yorkville

Toronto – **January 12, 2015** - Starlight Investments Ltd. ("Starlight") is pleased to announce that it has completed the acquisition of two multi-residential properties totalling 229 units located at 35 Walmer Road and 50 Spadina Road, in the prestigious Yorkville area of downtown Toronto, Ontario (the "Properties"), an area brimming with history, culture and personality.

The properties are closely located to a wide variety of luxury and neighbourhood retail amenities, arts and cultural venues, community centres and the prestigious University of Toronto. The neighbourhood is also well serviced by public transportation, including four TTC subway stations. The Properties are within walking distance to the Royal Ontario Museum and Art Gallery of Ontario as well as the trendy Bloor Street shopping district.

50 Spadina Road is a luxury eight-storey, mid-rise, multi-residential building consisting of 55 one and two bedroom suites and has been recognized for its outstanding tenant services and amenities. The property offers a common room with a fire place and flat panel television, recreation room with gym and sauna, a second floor roof garden, in-suite laundry facilities and 24-hour security.

35 Walmer Road, also known as The Vincennes, was designed by mid-century expressionist architect, Uno Pril, with a curved façade that features an elegant flare at the fifth floor allowing for deeper balconies. This 15 storey, 147 suite, multi-residential building offers a wide range of suite sizes. Features of the property include on-site laundry and indoor parking.

The properties will be managed on site by Sterling Karamar Property Management.

"We are extremely pleased to intensify our presence in the historically relevant and prestigious Yorkville neighbourhood. 35 Walmer Road and 50 Spadina Road are strong additions to our growing downtown Toronto portfolio." stated Daniel Drimmer, Starlight's Chief Executive Officer

The acquisition of the Properties further strengthens Starlight's presence in downtown Toronto, demonstrates its access to investment opportunities 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 or contact:

Daniel Drimmer
President and Chief Executive Officer
416-234-8444
ddrimmer@starlightinvest.com

David Chalmers
Vice President, Asset Management
416-234-8444
dchalmers@starlightinvest.com