

Starlight Investments Acquires Twenty Multi-Residential Buildings in Eastern Ontario



Toronto – **March 29, 2019** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of twenty concrete low and mid-rise multi-residential buildings located in Brockville and Kingston, Ontario. The acquisitions will contribute to Starlight’s strategic growth in Eastern Ontario.

Brockville and Kingston are located 75 kilometers from one another. Brockville is located in the heart of the 1000 Islands and St. Lawrence Seaway. Known for its hometown charm, the city works hard to maintain its heritage in the downtown area while simultaneously emphasizing growth and competition throughout other parts of the city. The downtown section of the city is home to several restaurants, activities, parks and tourist attractions. Brockville also offers an array of elementary and secondary schools, St. Lawrence College and easy access to a Via Rail train station and Canada’s super Highway 401.

Kingston is a historic yet thriving and dynamic city located along the shores of Lake Ontario. In addition to its proximity to a number of Canada’s most prestigious academic and research institutions such as Queen’s University and St. Lawrence College, Kingston is home to global corporations, innovative startups, advanced healthcare facilities, elementary and secondary schools, and vibrant entertainment and tourism activities. Downtown Kingston is also home to several restaurants, activities, and parks. Kingston offers easy access to public transit, a Via Rail train station and connections to Canada’s super Highway 401.

“We are very excited to add these assets to our Canadian multi-family portfolio which further demonstrates Starlight’s commitment to source well positioned assets in the communities of Brockville and Kingston, Ontario,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

5 – 30 Glenn Wood Place, Brockville

5-21 and 10, 20, and 30 Glenn Wood Place is comprised of one, three-storey and three, four-storey apartment buildings situated on a 4.96 acre site. The buildings are comprised of bachelor, one-bedroom, one-bedroom plus den, two-bedroom, two-bedroom plus den, and three-bedroom suites, totaling 128 residential units. The property features on-site laundry, professional on-site building management, storage lockers and surface parking. Located in the Windsor Heights neighborhood, nearby amenities include the Brockville Community Living Association, Brockville Centennial Youth Arena, Brockville Shopping Centre, and Brockville General Hospital.

760-800 Laurier Blvd. & 1340-1360 Kensington Parkway, Brockville

760-800 Laurier Blvd. & 1340-1360 Kensington Parkway is comprised of eight, three-storey apartment buildings situated on a 6.4 acre site. The buildings are comprised of bachelor, one-bedroom, and two-bedroom suites, totaling 216 residential units. The properties feature on-site laundry, storage lockers and surface parking. Located in the Flanders Heights neighborhood, nearby amenities include the Brockville Memorial Civic Centre, Smart Centres Brockville, Mac Johnson Wildlife Area, several restaurants and retail options.



84 Runnymede Road, Kingston

84 Runnymede Road is comprised of one, thirteen-storey concrete high-rise apartment building situated on a 2.18 acre site. The building is comprised of bachelor, one-bedroom, two-bedroom, three-bedroom and three-bedroom plus den suites, totaling 110 residential units. The property features a swimming pool, on-site laundry, professional on-site building management, storage lockers and surface parking. Located in the Polson Park neighborhood, nearby amenities include the Marshland Conservation Area, Cataraqui Golf & Country Club, Frontenac Mall and Kingston Centre.

111-131 Notch Hill Road, Kingston

111-131 Notch Hill Road is comprised of two, six-storey concrete mid-rise apartment buildings situated on a 4.4 acre site. The buildings are comprised of one-bedroom, two-bedroom and three-bedroom suites, totaling 120 residential units. The property features patio space, an outdoor swimming pool, on-site laundry, storage lockers, and underground and surface parking. Located in the Polson Park neighborhood, nearby amenities include the Marshland Conservation Area, Cataraqui Golf & Country Club, Frontenac Mall and Kingston Centre.

480 & 485 Canatara Court, Kingston

480 & 485 Canatara Court is comprised of two, six-storey, mid-rise concrete apartment buildings situated on a 7.7 acre site. The buildings are comprised of one-bedroom, two-bedroom and two-bedroom plus den suites, totaling 164 residential units. The properties feature patio space, an outdoor swimming pool, tennis courts, on-site laundry, storage lockers, and surface parking. Located in the Auden Park neighborhood, nearby amenities include the Lemoine Point Conservation Area, The Landings Golf Course, Old Front Road Shingle Beach, the RioCan Centre and Gardiners Town Centre.

700-710 Sir John A. MacDonald Boulevard, Kingston

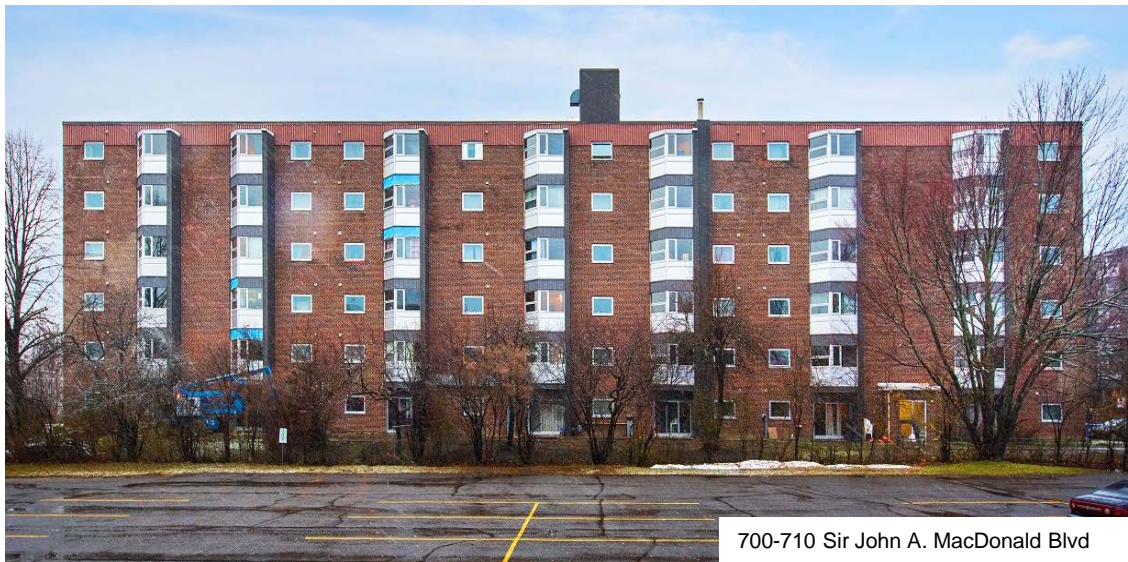
700-710 Sir John A. MacDonald Boulevard is comprised of two, six-storey, mid-rise concrete apartment buildings situated on a 2.85 acre site. The buildings are comprised of bachelor, one-bedroom and two-bedroom suites, totaling 156 residential units. The properties feature patio space, on-site laundry, storage lockers and surface parking. Located in the Hillendale neighborhood, nearby amenities include Grenville Park, Marshlands Conservation Area, Cataraqui Golf & Country Club, Kingston Centre and Kingston Memorial Centre.

800 Castell Road, Kingston

800 Castell Road is comprised of one, four-storey concrete apartment building situated on a two acre site. The building is comprised of bachelor, one-bedroom and two-bedroom suites, totaling 70 residential units. The property features on-site laundry, storage lockers and surface parking. Located in the Auden Park neighborhood, nearby amenities include the Lemoine Point Conservation Area, The Landings Golf Course, Old Front Road Shingle Beach, the Riocan Centre and Gardiners Town Centre.

Each of the buildings will be managed on site by DMS Property Management.

The acquisition of the properties further strengthens Starlight's presence in Eastern Ontario, demonstrates its access to investment opportunities and reflects its reputation for successfully negotiating and executing transactions.



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 150 professionals. The company currently manages over \$9.0 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 and Starlight Capital Funds. Starlight Investment's portfolio consists of approximately 36,000 multi-residential units across Canada and the U.S. and over 5.9 million square feet of commercial properties. Please visit us at www.starlightinvest.com and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-

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