

Two Buildings, One Address: Starlight Investments Acquires Two High-Rise Concrete Multi-Residential Buildings in Kitchener, Ontario



Toronto – **March 28, 2019** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of two concrete high-rise multi-residential buildings. The property (the "Property") is located at 200 Old Carriage Drive in Kitchener, Ontario and contributes to Starlight’s strategic growth in Southern Ontario.

Kitchener is the largest city in the Waterloo Region and is one of the fastest growing communities in Canada. In addition to its proximity to some of Canada’s most prestigious academic institutions, Kitchener is home to strong manufacturing, technology, engineering and computer science talent pools that fuel growth in a number of growing employment sectors. Further to the multitude of amenities within Kitchener, the city is just 170 kilometres to the United States border, 100 kilometres to Toronto and a few hours to reach beautiful lakes and beaches.

“The acquisition of this multi-family property provides a unique opportunity for tenants with a mix of three and four-bedroom suites and further compliments Starlight’s presence in Southern Ontario,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

200 Old Carriage Drive is comprised of two, 16-storey apartment buildings situated on a 2.81 acre site. The buildings are comprised of three and four bedroom suites, totaling 278 residential units. The Property features a fitness facility, on-site laundry, social lounge and underground and surface parking. Located in the Pioneer Park neighborhood, nearby amenities include Doon Pioneer Park Community Centre, Zehrs, Shoppers Drug Mart, Upper Canada Park, Homer Watson Park and an array of retail options and restaurants. The Property offers access to public transit including Canada’s super Highway 401 and Highway 8. The Property is also in close proximity to elementary and secondary schools.



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

The acquisition of the Property further strengthens Starlight's presence in Southern 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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