

Starlight Investments Acquires Four Concrete Multi-Residential Buildings in Kitchener, Ontario



Toronto – **February 25, 2019** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of four concrete mid-rise multi-residential buildings comprising an aggregate of 319 units. The properties are located in Kitchener, Ontario and contribute to Starlight’s strategic growth in Southern Ontario.

Kitchener is the largest city in Waterloo Region and is one of the fastest growing communities in Canada. In addition to its proximity to 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, 108 kilometres to Toronto, and a few hours to reach beautiful lakes and beaches.

“The acquisition of these concrete multi-family properties further compliments Starlight’s presence in Southern Ontario,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

37 & 49 Vanier Drive, Kitchener

37 Vanier Drive is a twelve-storey apartment building situated on a 1.9 acre site. The building is comprised of one bedroom, two bedroom, and two-bedroom plus den suites, totaling 120 residential units. 49 Vanier is a nine-storey apartment building situated on a 1.7 acre site. The building is comprised of one bedroom and two bedroom suites, totaling 107 residential units. Both properties feature kitchens with stainless steel appliances, a private balcony space, on-site laundry, and surface parking. Located in the Rockway neighborhood, nearby amenities include Kingsdale Community Centre, AR Kaufman Family YMCA, Rockway Golf Course, Wilson Park, an array of retail options and restaurants. The buildings offer access to public transit including the GO train and Highway 8. They are in close proximity to elementary and secondary schools.

19 & 21 Dalegrove Drive, Kitchener

19 & 21 Dalegrove Drive is comprised of a mid-rise, six-storey apartment building and a low-rise, three-storey apartment building situated on a 2.25 acre site. The buildings are feature one-bedroom, one-bedroom plus den, two bedroom, and two-bedroom plus den suites, totaling 95 residential units. Both properties feature spacious living spaces with additional balcony space, on-site laundry, surface parking and locker storage units available. Located in the Victoria Hills neighborhood, nearby amenities include Henry Strum Greenway and Monarch Woods Park, Victoria Hills Community Centre, Highland Park Shopping Centre, Evergreen Mall and an array of retail options and several restaurants. The buildings offer access to public transit including the GO train and Highway 8. They are in close proximity to elementary and secondary schools.

Each of the buildings will be managed on site by Greenwin Inc.

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



37 & 49 Vanier Drive, Kitchener Ontario

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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