

Starlight Investments Completes Capital Raise to Acquire \$1.2 Billion of Canadian Multi-Family Assets



Toronto – **May 1, 2019** – Starlight Investments (“Starlight”) is pleased to announce the closing of its first fund (the “Fund”) which will focus on multi-family real estate located in major Canadian metropolitan areas which demonstrate strong job and population expansion, rising home ownership costs, a supply versus demand imbalance and strong rental fundamentals including high and stable occupancy and robust rental growth. In connection with closing, the Fund completed its initial acquisition of 23 properties valued at more than \$500 million. The Fund expects to acquire additional low and mid-rise multi-family buildings which present opportunities for repositioning, land assembly and student centric housing.

“We are extremely pleased to have launched our first co-mingled fund focused on the stable and high performing Canadian multi-family sector. We are proud to welcome our newest partners from across the globe and look forward to executing on our strategy with this investment vehicle,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Fund further broadens Starlight’s investor base in Canada and globally. In Canada, the new investors are predominantly comprised of Family Offices and High Net Worth Individuals and outside of Canada, the new investors are Global Institutions including Pension Funds and Asset Managers.



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 \$11.0 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 6.2 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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