

Starlight Investments Acquires a Well-Appointed, Concrete Multi-Residential Building in Toronto



Toronto – **May 15, 2019** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a concrete, multi-residential building located at 4875 Dundas Street West in Toronto, Ontario (the “Property”).



“This acquisition dovetails perfectly with our acquisition strategy in the Toronto market. We look forward to repositioning this building to improve our tenant experience while reducing our carbon footprint,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property is comprised of 56 two-bedroom units in a mid-rise building on a 0.71 acre site. The Property features on-site laundry, professional building management, storage lockers, underground parking and surface parking. The Property also consists of ample outdoor/green area in a tucked away space; a rarity for residential buildings in Toronto. Each unit offers spacious layouts, stainless steel appliances, and additional patio space. Located in the Islington neighborhood, the Property’s nearby amenities include Tom Riley Park, Memorial Pool and Health Club, Islington Seniors Centre, Stonegate Community Health Centre, and Islington Golf Club. Tenants are in walking distance to Sobeys Urban Fresh, Rabba Fine Foods, restaurants and other retail shops. The Property is in close proximity to many local parks, has easy access to public transit via the TTC and GO Transit, and is accessible to major highways.

The building will be managed on site by Sterling Karamar.

The acquisition of The Property further strengthens Starlight's presence in Toronto, 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 200 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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