

Starlight Investments Acquires a Concrete Multi-Residential Building in Stouffville, Ontario



Toronto – **June 5, 2019** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a concrete, mid-rise, multi-residential building located at 7 Albert Street in Stouffville, Ontario (the “Property”).



“This acquisition further builds our asset strategy in the Greater Toronto Area. The asset aligns with our goal to build presence in well-situated neighborhoods that are attractive to a wide array of tenants and their varying needs,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property is comprised of 63 one-bedroom and two-bedroom units in a mid-rise building on a 1.3 acre site. The Property features on-site laundry, professional building management, storage lockers, underground parking and surface parking. Each unit offers spacious layouts and an in-suite stainless steel appliance package. Located in a quiet, suburban neighborhood accessible to a variety of community amenities, the Property is nearby Latchman Hall, Loft Community Services, Witchurch-Stouffville Public Library, Stouffville Clippers Sports Complex, and Lebovic Centre for Arts & Entertainment. Tenants are within walking distance of a number of grocery stores, restaurants and other retail shops. The Property is in close proximity to local parks, several elementary and secondary schools, has easy access to public transit, and is accessible to major highways.

The building will be managed on site by Cogir.

The acquisition of The Property further strengthens Starlight's presence in the Greater Toronto Area, 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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