

Starlight Investments Acquires a Mid-Rise, Multi-Residential Building in Victoria, British Columbia



Toronto – **June 24, 2019** – Starlight Investments (“Starlight”) announced that it has completed the acquisition of a mid-rise, multi-residential building located at 260 Michigan Street in Victoria, British Columbia (the “Property”).



“This acquisition further enhances Starlight’s presence in Victoria and aligns with our goal to build a significant 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 24 one-bedroom and two-bedroom units in a mid-rise building on a 0.49 acre site. The Property features on-site laundry, professional building management, bicycle storage, storage lockers, surface parking and covered surface parking. The Property is also near multiple cultural and tourist destinations. Tenants will be close to James Bay Athletic Auditorium, Victoria Edelweiss Club, White Eagle Polish Hall, Bateman Foundation Gallery of Nature, Royal BC Museum, and Legislative Assembly of British Columbia Government Office. The Property is located in a suburban neighborhood that is accessible to a variety of community amenities such as local parks, waterfront piers, schools, public transit, major highways and Victoria Harbor Airport.

The building will be managed on site by Devon Properties.

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