

Starlight Investments Acquires 252 Units In Burnaby, British Columbia



Burlington – **August 30, 2019** – Starlight Investments (“Starlight”) announced that it has completed the acquisition of two concrete multi-residential buildings, located at 7360 – 7376 Halifax Street in Burnaby, British Columbia (the “Property”).



“Starlight is pleased to continue expanding its national footprint, especially in Western Canada. This acquisition helps to strengthen our multi-residential portfolio and reach our goal of obtaining quality assets in sought-after neighborhoods,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property is comprised of two concrete, mid-rise towers sitting on 2.7 acres of land. The Property comprises 252 units: Tower A has 134 units and Tower B has 118 units. The Property features a fitness facility, professional building management, underground parking, hot tub and sauna, and an outdoor swimming pool. It is located North of Highway 7 and directly next to Burnaby Mountain Golf Course & Driving Range in a location that balances work and play, perfect for tenants of different occupations and hobbies. The Property features some of the best views south of Burnaby Mountain Parkway thanks to the abundance of foliage and professionally maintained golf course next door.

The acquisition of the Property further strengthens Starlight's presence in British Columbia, demonstrates its access to significant investment opportunities and reflects Starlight's 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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