

Starlight Investments Acquires Two Concrete, High-Rise Multi-Residential Buildings in Ottawa, Ontario



Toronto, ON – **September 26, 2019** – Starlight Investments (“Starlight”) is pleased to announce that it has completed the acquisition of two multi-residential buildings located at 1971 & 1975 St. Laurent Boulevard, in Ottawa, Ontario (the “Property”).



“This acquisition further enhances Starlight’s portfolio in our national capital, Ottawa. It aligns with our strategy to acquire well positioned, concrete, high-rise multi-family assets with tremendous potential for growth and capital improvement,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property is comprised of 500 one-bedroom and two-bedroom units in two, 18-storey towers on an 8.82-acre site. The Property features on-site laundry, professional building management, fitness facility, outdoor swimming pool, storage lockers, and surface parking. Each unit offers spacious layouts, stainless steel appliances, and an expansive, private outdoor patio. The Property is in a suburban neighborhood, steps from parks, food and shopping with tenants able to walk to St. Laurent Metro Centre or Elmvale Acres Shopping Centre in minutes. The Property is in the district of St. Luke School, Hawthorne Public School, and Conseil des écoles publiques de l'Est de l'Ontario. It is also an eight-minute drive from the University of Ottawa. Tenants have easy access to public transit and main highways such as Trans-Canada Highway.

The acquisition of the Property further strengthens Starlight's presence in Eastern Ontario, demonstrates its access to investment opportunities and reflects its reputation for successfully negotiating and executing transactions.

The Property will be managed onsite by Cogir Real Estate.



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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