

Starlight Investments Acquires Multi-Residential Building in North Vancouver, British Columbia



Toronto, ON – **October 1, 2019** – Starlight Investments (“Starlight”) is pleased to announce that it has completed the acquisition of a multi-residential building located at 155 19th Street East in North Vancouver, British Columbia (the “Property”).



“This acquisition further enhances Starlight’s portfolio in North Vancouver, British Columbia. Our strategy remains to strengthen our rental offering in the Greater Vancouver Area, with well-positioned assets in sought-after neighborhoods,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property is comprised of 29 one-bedroom and two-bedroom units in a three-storey building on a 0.21-acre site. The Property was originally developed in 1967, however, underwent major capital renovations in 2008 by its previous owner. The Property features on-site laundry, professional building management, bicycle storage, storage lockers, and surface parking. Each unit offers spacious layouts, furnished kitchens with stainless steel appliances and a balcony or patio. The Property is located in a suburban neighborhood, steps from parks, food and shopping with tenants able to walk to grocery stores, City Market, Lonsdale Court Shopping Centre, or Park Royal Shopping Centre in minutes. At the corner of 19th Street and Lonsdale Avenue, tenants are also surrounded by retail options provided by street-lined storefronts. The Property is in the North Vancouver School district surrounded by several different academic offerings. It is also a seven-minute walk from Lions Gate Hospital. Tenants have easy access to public transit and main highways such as Upper Levels Highway.

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

The Property will be managed onsite by MetCap Living.



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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