

Starlight Investments Completes Acquisition of a Concrete High-Rise Multi-Residential Tower in London, Ontario



Toronto – **February 5, 2020** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a high-rise, concrete multi-residential tower comprising an aggregate of 187 units in London, Ontario (the “Property”).

"The acquisition of this property builds on Starlight's presence in southwestern Ontario and demonstrates our strategy of acquiring well-positioned assets in Canada's most thriving cities," stated Daniel Drimmer, Starlight's President and Chief Executive Officer.

The Property is well-situated on a 1.7-acre lot, walking distance to downtown London. The building is 17-stories tall and offers a range of one-bedroom, two-bedroom, and three-bedroom units. Units offer spacious living areas, kitchens with stainless steel appliances, as well as in-suite laundry. The Property offers a state-of-the-art fitness facility, bicycle storage, and storage lockers. 675 Richmond is the ideal building for student living with just a short bus ride to the University of Western Ontario campus and steps to some of London's best dining and entertainment. The building is also nearby local parks as well as Forks of the Thames River, community centres, and grocery stores. Notable shopping offerings include Piccadilly Pines Plaza, Talbot Centre, Market Tower, and Citi Plaza. Tenants also have easy access to public transit, major highways, and are a quick drive to London International Airport.



The Property will be managed on site by Sterling Karamar.

The acquisition of the Property further strengthens Starlight's presence in Ontario, 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 \$14.0 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 7.0 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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