

# Starlight Investments to Acquire Newly Purpose Built Luxury Multi-Residential Property Constructed in Guelph, Ontario Through Forward Purchase Contract Program



Toronto – **August 30, 2018** – Starlight Investments (“Starlight”) is pleased to announce that it has completed a forward purchase contract transaction pursuant to which it has acquired 81 units in the recently constructed, multi-residential property located at 171 Kortright Road (“The Kortyard”) in Guelph, Ontario.

The Kortyard is comprised of 81, one and two bedroom units in a mid-rise, five storey concrete building with surface parking, state-of-the-art fitness room, residents lounge, party room, roof top terrace and library as well as secured bicycle racks and storage lockers. Each unit offers high-end condominium style finishes including laminate flooring, granite counter tops, stainless-steel appliances and in-suite laundry. The Kortyard is ideally located in close proximity to Highway 6, Highway 401 and Guelph Transit in an area that boasts amenities such as retail and grocery shopping and restaurants. The property is in close proximity to green spaces such as Preservation Park and Hanlon Creek Park.

***“Starlight is pleased to expand its presence in Guelph with the addition of this newly constructed, luxury property. The Kortyard represents Starlight’s fifth multi-residential forward purchase contract acquisition in its portfolio. The property exemplifies Starlight’s robust pipeline of newly constructed properties acquired by way of forward purchase contract”, stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.***

The property will be managed onsite by Greenwin Property Management.

The acquisition of The Kortyard further strengthens Starlight’s presence in the Southern, Ontario demonstrating its access to investment opportunities and reflects its reputation for successfully negotiating and executing transactions.

## **About Starlight Investments**

Starlight is a Toronto-based privately held, full service, real estate investment and asset management company driven by an experienced team comprised of over 150 professionals. Starlight currently manages over \$9.0 billion of multi-residential and commercial properties for joint venture partnerships with institutional investors, Northview Apartment REIT, True North Commercial REIT, Starlight U.S. Multi-Family (No. 5) Core Fund and Starlight U.S. Multi-Family (No.1) Value-Add Fund and for private investors. Starlight’s portfolio consists of approximately 36,000 multi-residential units across Canada and the U.S. and over 5.9 million square feet of commercial properties. Please visit us at [www.starlightinvest.com](http://www.starlightinvest.com) and connect with us on LinkedIn at [www.linkedin.com/company/starlight-investments-ltd-](http://www.linkedin.com/company/starlight-investments-ltd-).

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