

Starlight Investments Acquires Newly Built Luxury Concrete Multi-Residential Property Through Forward Purchase Program



Toronto – **February 14, 2018** – Starlight Investments (“Starlight”) is pleased to announce that it has completed a forward purchase contract transaction and acquired a recently constructed luxury concrete multi-residential property located at 49 Queen Street East in Cambridge, Ontario (the “Property”).

The Property is comprised of 153 one and two bedroom units in a mid-rise concrete building featuring surface parking, a state-of-the-art fitness facility, social room, rooftop terrace and storage lockers. Each unit offers spacious layouts, modern designs and premier finishes. Unit features include stainless steel appliances and in-suite laundry plus extraordinary balcony views of the Speed River, Mill Pond or Cambridge’s upscale Village of Hespeler. The Property’s nearby amenities include restaurants and retail shops as well as the Fashion History Museum. The Property is in close proximity to many hiking and bike trails as well as local parks and has access to major highways.

“The acquisition of 49 Queen Street East demonstrates the strong pipeline of newly built luxury multi-residential buildings that Starlight has created in strategic Canadian centres. We look forward to increasing the scale of our forward purchase contract program in the coming months,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property will be managed on-site by Greenwin.

The acquisition of the Property further strengthens Starlight’s presence in 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 120 professionals. Starlight currently manages \$7.5 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 34,000 multi-residential units across Canada and the U.S. and over 4.6 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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