

Starlight Investments Acquires Newly Constructed Purpose Built Luxury Multi-Residential Property Through Forward Purchase Contract Program



Toronto – **December 1, 2017** – 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 1020 Paisley Road located in Guelph, Ontario (the “Property”). The acquisition of the Property is a part of the previously announced acquisition of 304 units at Paisley Square in three newly constructed concrete buildings by way of forward purchase contract over the next 18 months.

The Property is comprised of 126 units in a mid-rise, eight storey concrete building with surface and underground parking and includes a state-of-the-art fitness facility, a party room and theatre, guest suite and storage lockers. Each unit offers spacious layouts, modern designs and premier finishes. The Property is located within close proximity to Highway 6, Guelph public transit and amenities such as the Margaret Greene and Earl Brimblecombe Park, West End Community Centre and local public schools with access to shopping and Guelph’s downtown core.

“The acquisition of 1020 Paisley Road in Guelph demonstrates the robust pipeline of newly built luxury multi-residential buildings that Starlight has created in strategic Canadian centres. We look forward to increasing the magnitude 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 Inc.

The acquisition of the Property further strengthens Starlight’s presence 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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