

Starlight Expands Toronto Portfolio with Strategic Purchase of Concrete Multi-Residential Tower



Toronto – **November 30, 2017** – Starlight Investments (“Starlight”) is pleased to announce that it has completed the acquisition of a concrete mid-rise, multi-residential building located at 3967 Lawrence Avenue East in Scarborough, Ontario (the “Property”).

The Property is a ten storey tower comprised of 102, one, two and three bedroom units and features surface and underground parking as well as on-site laundry facilities and a state-of-the-art security system. With close proximity to the highway and public transit, retail amenities and shopping are easily accessible from the Property. The Property is also within close proximity to Bluffer’s Park Beach, the Toronto Zoo, the University of Toronto, Centennial College and the Scarborough Golf Club.

“We are pleased to acquire a concrete tower which geographically compliments our existing portfolio. We continue to be encouraged by market trends and the positive positioning of our portfolio,” explained Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property will be managed on-site by Cogir Management Corporation.

The acquisition of the Property further strengthens Starlight’s presence in Toronto, 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-.

David Chalmers
President
Canadian Multi-Family
+1-416-234-8444

dchalmers@starlightinvest.com

Lauren Kenney
Executive Director
Communications and Human Capital
+1-416-234-8444

lkenney@starlightinvest.com