



STARLIGHT INVESTMENTS TO ACQUIRE 600 NEWLY CONSTRUCTED APARTMENT UNITS IN PURPOSE BUILT LUXURY CONCRETE MULTI-RESIDENTIAL PROPERTIES LOCATED IN GUELPH AND SOUTHWESTERN ONTARIO THROUGH FORWARD PURCHASE CONTRACT PROGRAM

Completes Acquisition of 283 Newly Constructed Apartment Units in First Phase

TORONTO – **May 31, 2017** – Starlight Investments (“Starlight”) is pleased to announce that it has completed two forward purchases contract transactions pursuant to which it has acquired 283 apartment units in two recently constructed, multi-residential properties located at 325 Lakeview Drive in Woodstock, Ontario (“Sally Creek”) and 1042 Paisley Road located in Guelph, Ontario (“Paisley Square”) (together, the “Properties”). In addition, Starlight expects to complete the acquisition of an additional 304 apartment units in three newly constructed concrete buildings adjacent to Paisley Square by way of forward purchase contract over the next eighteen months.

Paisley Square is comprised of 180 units in a high-rise, ten storey concrete building with surface and underground parking, a state-of-the-art fitness facility, party room, theatre, guest suite and storage lockers. Each unit offers spacious layouts, modern designs and premier finishes such as stainless steel appliances, contemporary kitchen cabinetry, hardwood floors, private balconies, in-suite washers and dryers and modern lighting fixtures. Paisley Square is ideally located in close proximity to Highway 6 and Guelph Transit in an area that boasts amenities such as the Margaret Greene and Earl Brimblecombe Parks, West End Community Centre, St. Francis of Assisi School, Taylor Evans Public School, shopping and access to the Guelph downtown core.

Sally Creek is comprised of 106 units in a mid-rise, five storey, concrete building with covered-surface parking, a state-of-the-art fitness facility, party room, lounge, modern elevators and storage lockers. All units include in-suite washers and dryers, stainless steel appliances, modern lighting fixtures, contemporary kitchen cabinetry and private balconies. Sally Creek is situated near the Tollgate neighbourhood amongst the Villages of Sally Creek in close proximity to Woodstock Meadows Golf Centre, the Thames River, hiking trails, Tollgate Central Public School, the Cowan Park Multi-Purpose Facility, Roth Park, shopping and the Woodstock downtown core with access to Highway 59.

The Properties will be managed on-site by Greenwin Inc.





“Starlight is pleased to expand its presence in Guelph and Southwestern Ontario with the addition of two newly constructed luxury properties. Sally Creek and Paisley Square represent Starlight’s third and fourth multi-residential forward purchase contract acquisitions in recent months. Together, the Properties exemplify Starlight’s robust pipeline of newly constructed properties acquired by way of forward purchase contract,” stated Daniel Drimmer, Starlight’s Chief Executive Officer.

The acquisition of the Properties further strengthen Starlight’s presence in Guelph and Southwestern Ontario, demonstrating Starlight’s access to newly constructed investment opportunities by executing on its forward purchase contract program.

About Starlight Investments

Starlight Investments is a Toronto-based privately held, full service, real estate investment and Asset Management Company that is driven by an experienced team comprised of more than 110 professionals. Starlight currently manages \$7 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 for private investors. Starlight’s portfolio consists of approximately 34,000 multi-residential units across Canada and the United States and over 4 million square feet of commercial properties.

To learn more about Starlight, visit www.starlightinvest.com or contact:

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