

Starlight Investments Completes Acquisition of 257 Multi-Residential Units in Toronto, Ontario



Toronto – **October 1, 2020** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of one high-rise building and four low-rise multi-residential buildings comprising 257 units located in Toronto, Ontario (the “Properties”).

“The acquisition of the properties builds on Starlight’s presence in Toronto and demonstrates our strategy of acquiring well-positioned assets in desirable urban communities,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Properties are located in close proximity to schools, restaurants, grocery and retail shopping.

301 Dixon Road

301 Dixon Road is situated on a 6.9-acre site at Dixon Road and Islington Avenue in the Etobicoke neighborhood of Toronto, Ontario. The concrete building is 16-storeys with 225 units comprising 30 one-bedroom, 45 one-bedroom-plus-den, 120 two-bedroom and 30 three-bedroom units. The units include kitchens equipped with stainless steel appliances and balconies. On-site laundry, storage lockers and parking is available for residents. The building will be managed on site by Sterling Karamar Property Management.



*See next page

95 Decarie Circle

95 Decarie Circle is situated on a 3.06-acre site at Martin Grove Road and Eglinton Avenue West in the Etobicoke neighborhood of Toronto, Ontario. The four brick buildings are two-storeys tall with 32 units comprising 16 two-bedroom and 16 three-bedroom units. The units include kitchens equipped with stainless steel appliances and balconies. On-site laundry, storage lockers and parking are available for residents. The building will be managed on site by Cogir Real Estate.



The acquisition of the Properties further strengthens Starlight's presence in Toronto, demonstrates its access to investment opportunities and reflects its reputation for successfully negotiating and executing transactions.

About Starlight Investments

Starlight Investments is a privately held Toronto-based, full service, multi-family and commercial real estate investment and asset management company driven by an experienced team of over 225 professionals. The company currently manages over \$14.0 billion of direct real estate as well as real estate investment securities. Investment vehicles include institutional joint ventures, True North Commercial REIT, Starlight U.S. Multi-Family Funds and Starlight Capital Funds. Starlight Investment's portfolio consists of approximately 43,000 multi-residential units across Canada and the U.S. and over 7.0 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, Asset Management
Canadian Multi-Family
+1-416-234-8444

dchalmersk@starlightinvest.com

Lauren Kenney

Vice President
Communications and Human Capital
+1-416-234-8444

lkenney@starlightinvest.com