

# Starlight Investments Completes Acquisition of Mixed-Use Building in Victoria, British Columbia



**Toronto – March 2, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a multi-residential building comprising 26 units and 7,920 square feet of ground floor commercial space located at 1841 Oak Bay Avenue in Victoria, British Columbia (the “Property”).

*“The acquisition of this property compliments Starlight’s presence in Victoria and demonstrates our strategy of acquiring well-positioned assets in prospering communities,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.*

1841 Oak Bay Avenue is situated in the desirable neighbourhood of Oak Bay Village in Victoria, British Columbia. The three storey building comprising 26 units includes 18 one-bedroom and eight two-bedroom units. Unit amenities include kitchens with stainless steel appliances, in-suite laundry and private balconies. The Property is located in close proximity to public transit, schools, restaurants, shopping, and other outdoor amenities and will be managed on site by Devon Properties.



The acquisition of the Property further strengthens Starlight’s presence in Victoria, British Columbia, 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 300 professionals. The company currently manages over \$20.0 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, the Northview Canadian High Yield Fund and Starlight Capital Funds. Starlight Investment’s portfolio consists of approximately 70,000 multi-residential units across Canada and the U.S. and over 8.0 million square feet of commercial properties. Please visit us at [www.starlightinvest.com](http://www.starlightinvest.com) and connect with us on LinkedIn at [www.linkedin.com/company/starlight-investments-ltd-](http://www.linkedin.com/company/starlight-investments-ltd-)

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