

# Starlight Investments Completes Landmark Acquisition in Vancouver, BC Acquiring Five Concrete High-Rise Apartment Buildings Totalling 465 Units



Toronto – **June 15, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of five concrete high-rise apartment buildings comprised of 465 units, located in Vancouver and West Vancouver, British Columbia (the “Properties”).

The Properties are situated in highly desirable neighbourhoods, close to public transit, and are a short distance from downtown Vancouver, with easy access to retail shops, as well as a variety of cafés, restaurants and entertainment venues. Surrounding the Properties are a variety of public parks and outdoor spaces, including the world-famous Stanley Park. Many recreational amenities are within walking distance for residents to enjoy, including kilometres of trails, beautiful beaches, local wildlife, and natural, cultural and historical landmarks, along with Canada’s largest aquarium.

The two concrete high-rise apartments situated in West Vancouver are both iconic waterfront properties that offer scenic ocean views and direct access to West Vancouver’s Centennial Seawalk.

“We are very excited to be expanding our presence in the strong Vancouver rental market with a once-in-a-generation portfolio. These high-quality additions to our downtown Vancouver portfolio are an excellent fit with our existing core portfolio in Vancouver’s West End and will allow us to leverage our regional infrastructure,” said *Daniel Drimmer, Starlight’s President and Chief Executive Officer.*

## The Properties

**2190 Bellevue Avenue, West Vancouver** – The 11-storey concrete high-rise is comprised of 16 bachelor, 28 one-bedroom, 11 two-bedroom and seven three-bedroom units for a total of 62 units. On-site amenities include a heated outdoor pool and fitness centre. The property also offers a variety of scenic mountain and ocean views. The units are equipped with furnished kitchens, including stainless steel appliances and private balconies or patios. The property, which includes storage lockers, on-site laundry, and surface and underground parking, will be managed by Metcap Living.

**2222 Bellevue Avenue, West Vancouver** – The 11-storey high-rise is comprised of 25 bachelor, 11 one-bedroom, 42 two-bedroom and 22 three-bedroom units for a total of 100 units. On-site amenities include heated indoor and outdoor pools, a fitness centre, sauna and shared multi-purpose event spaces. The property also offers a variety of spectacular waterfront views. The units are equipped with furnished kitchens, including stainless steel appliances and private balconies or patios. The property, which includes storage lockers, shared bike racks, on-site laundry, and surface and underground parking, will be managed by Metcap Living.

**945 Jervis Street, Vancouver** – The 15-storey concrete high-rise is comprised of 49 bachelor, 52 one-bedroom and eight two-bedroom units for a total of 109 units. The units are equipped with furnished kitchens, including stainless steel appliances and private balconies or patios. On-site amenities include a heated indoor pool, sauna and fitness centre. The property, which includes storage lockers, on-site laundry, and surface and underground parking, will be managed by Metcap Living.

**1348 Barclay Street, Vancouver** – The 19-storey concrete high-rise is comprised of 27 bachelor, 85 one-bedroom and 31 two-bedroom units for a total of 143 units. On-site amenities include a heated outdoor pool and sauna. The units are equipped with furnished kitchens, including stainless steel appliances and private balconies or patios. The property, which includes storage lockers, on-site laundry, and surface and underground parking, will be managed by Metcap Living.

**1454 Pendrell Street, Vancouver** – The nine-storey concrete mid-rise is comprised of 34 bachelor and 17 one-bedroom units for a total of 51 units. The units are equipped with furnished kitchens, including stainless steel appliances and private balconies or patios. The property, which includes a fitness centre, storage lockers, on-site laundry, and surface and underground parking, will be managed by Metcap Living.



This strategic acquisition demonstrates Starlight Investments' commitment to continuously enhancing its presence in growing markets that are well positioned to meet the demands of today's renter.

## **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 <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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