

Starlight Investments and Blackstone Announce Second Multi-Family Acquisition with a Portfolio of Eight GTA Concrete Buildings Totaling 1,067 Units



Toronto – **February 26, 2019** – Starlight Investments (“Starlight”) and an affiliate of Blackstone Property Partners (“Blackstone”) are pleased to announce their second Canadian multi-family acquisition consisting of a portfolio of eight mid-rise and high-rise buildings totaling 1,067 units (the “Portfolio”) in the Greater Toronto Area.

“Blackstone is excited about acquiring and investing capital into these properties while continuing to provide residents with high-quality management. We believe in the multi-family fundamentals in Canada’s major cities and are looking forward to doing more in the space.” said Olivia John, Managing Director at Blackstone.

Toronto benefits from strong employment and population growth. In addition to the array of conveniences that these neighborhoods offer, all eight buildings offer residents access to quality amenities.

“Starlight is excited to announce the acquisition of eight concrete multi-family assets in Toronto and Mississauga which are well positioned to create further synergies with our existing portfolio.” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

About Blackstone Real Estate Advisors

Blackstone is a global leader in real estate investing. Blackstone’s real estate business was founded in 1991 and has approximately \$136 billion in investor capital under management. Its real estate portfolio includes hotel, office, retail, industrial and residential properties in the US, Europe, Asia and Latin America. It also operates one of the leading real estate finance platforms, including management of the publicly traded Blackstone Mortgage Trust.

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 150 professionals. The company currently manages over \$9.0 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 36,000 multi-residential units across Canada and the U.S. and over 5.9 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-

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