

Starlight Completes the Development of 96 Units Townhome Community in the Greater Toronto Area and Achieves Full Occupancy



Toronto, ON – **October 28, 2019** – Starlight Investments (“Starlight”) is pleased to announce that it has successfully completed construction of Park Village Townhomes and achieved full occupancy in eight months. Park Village Townhomes is an in-fill project developed by Starlight that is comprised of 96 one and two level stacked townhomes located in Burlington, Ontario. The development compliments Starlight’s existing rental community located at 2067-2077 Prospect Street. The velocity of leasing activity demonstrates the significant demand for newly constructed, condominium quality rentals in the Greater Toronto Area.



Daniel Drimmer, President and CEO of Starlight stated, “The development of Park Village Townhomes at Starlight’s existing Prospect Street community enhances the amenities and value of the property and provides a condominium quality townhome offering in the Burlington rental market. Starlight’s ability to lease all of the 96 units in a compressed period demonstrates our ability to create value for our stakeholders while providing long-term benefits to new and existing tenants in the surrounding community.”



The development of this townhome community addresses Ontario's rental housing supply shortage, further strengthens Starlight's presence in the Greater Toronto Area and demonstrates its ability to create rental units through its in-fill development program.



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 200 professionals. The company currently manages over \$11.0 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 6.2 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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