

Starlight Investments Acquires Four Multi-Residential Buildings in London, Ontario

Toronto, ON – **October 30, 2019** – Starlight Investments (“Starlight”) is pleased to announce that it has completed the acquisition of four multi-residential concrete buildings located at 500 – 560 Proudfoot Lane in London, Ontario (the “Property”).



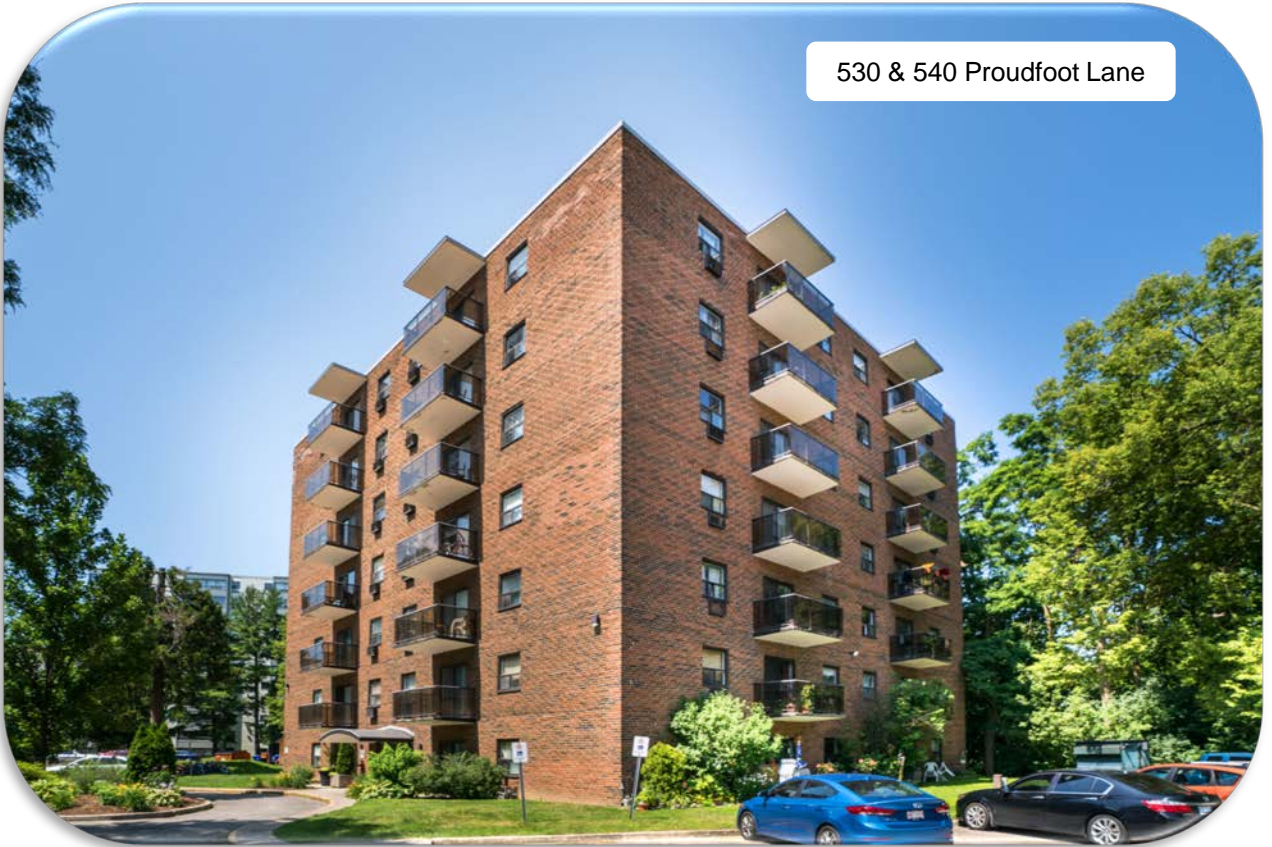
“The acquisition of these four concrete towers in London, Ontario, further enhances Starlight’s portfolio in Southwestern Ontario. The assets strengthen our rental offering in a sought-after neighborhood,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property is comprised of two seven-storey buildings and two 11-storey buildings, comprising an aggregate 482 residential units on a 7.5-acre site. Each building offers bachelor, one-bedroom, and two-bedroom units. The buildings located at 530 and 540 Proudfoot Lane were originally developed in 1968, while the buildings located at 500 and 560 Proudfoot Lane were developed in 1989. The Property features on-site laundry, professional building management as well as covered and surface parking. Each unit offers spacious layouts and well-appointed kitchens with full appliance packages. The Property is located in the vibrant Oxford Park neighborhood, steps from parks, food and shopping with tenants able to walk to Cherryhill Village Mall and London Mall in minutes. Tenants are also surrounded by community amenities such as Springbank Gardens Community Centre, Civic Gardens Conservatory, Community Access Community Centre and Community Living London Centre. The Property is also in close proximity to a number of elementary and secondary schools, as well as academic institutions including Concordia College and the University of Western Ontario. Tenants have easy access to public transit, main highways, and London International Airport.

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

The Property will be managed onsite by Sterling Karamar.

530 & 540 Proudfoot Lane



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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