

Starlight Investments Acquires New Purpose-Built Luxury Multi-Residential Property Through Forward Purchase Contract Program

Toronto, ON – **November 11, 2019** – Starlight Investments (“Starlight”) is pleased to announce that it has completed a forward purchase transaction and acquired 52 units in the recently constructed, multi-residential building located at 978 Paisley Road in Guelph, Ontario (“The Chelsea”).



“Starlight is pleased to expand its presence in Guelph with the addition of this newly constructed, luxury property. The Chelsea exemplifies Starlight’s robust pipeline of newly constructed properties acquired by way of forward purchase contract,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Chelsea is a part of the Paisley Square complex that is comprised of four concrete mid-rise buildings on a 2.06-acre site. The Chelsea suite mix includes an aggregate 16 one-bedroom, four one-bedroom plus den, 17 two-bedroom, and 15 two-bedroom plus den units. Development of the building commenced in 2018 with completion in Summer 2019. Paisley Square features an array of amenities to be shared by tenants at all four buildings, including an outdoor barbeque area and dog park, state-of-the-art fitness facilities, yoga room, virtual golf simulator, lounge and social rooms with full kitchens, games rooms, guest suites, and more. The complex offers surface parking and professional building management onsite. Each unit at The Chelsea offers spacious layouts, in-suite laundry, well appointed kitchens with full stainless-steel appliance packages, and large patio/balcony spaces. The Chelsea is located in the Parkwood Gardens neighborhood, steps from parks, food and shopping options, community centres, and elementary and secondary schools. Tenants have easy access to public transit and major highways.

The acquisition of The Chelsea 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 Greenwin Inc.



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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