



STARLIGHT U.S. MULTI-FAMILY ACQUIRES NEWLY CONSTRUCTED CLASS "A" APARTMENT COMPLEX IN DALLAS, TEXAS

TORONTO, May 19, 2017 – Starlight U.S. Multi-Family announced today that it has acquired The Callie, a Class "A" apartment complex located in Dallas, Texas at 8025 Forest Lane. The Callie was completed in 2016 and comprises 261 multi-family residential units.

The Callie consists of two apartment buildings, one three-storey and one four-storey, on a 6.54 acre site and is comprised of studio, one bedroom and two bedroom units which feature nine foot ceilings, stainless steel appliances, white quartz countertops and kitchen islands in select units. Additionally, units feature spacious walk-in closets with custom wood shelving, wood-style plank flooring in living areas and private gated yards in select units. Exterior amenities include an urban oasis pool and arbor with pavilion kitchen and grilling stations, complemented by an outdoor living room with Wi-Fi connection and an on-site dog park. Indoor amenities feature a fitness centre overlooking the pool and a modern clubhouse with a business centre equipped with iMac stations.

Starlight U.S. Multi-Family has retained CrestMarc Residential Inc. ("CrestMarc") as the property manager at The Callie. CrestMarc is a boutique third-party, multi-family property manager in the United States with local experience in the Dallas area. CrestMarc is currently managing 444 units for Starlight U.S. Multi-Family.

About Starlight U.S. Multi-Family

Starlight U.S. Multi-Family was formed for the primary purpose of indirectly acquiring, owning and operating a portfolio of diversified income producing rental properties in the U.S. multi-family real estate market through private, public and institutional vehicles. Starlight U.S. Multi-Family's portfolio consists of more than 10,000 multi-residential units across the southern United States.

About Starlight Investments

Starlight Investments is a Toronto-based privately held, full service, real estate investment and asset management company that is driven by an experienced team comprised of more than 110 professionals. Starlight Investments currently manages \$7.0 billion of multi-residential and commercial properties for joint venture partnerships with institutional investors, Northview Apartment REIT, True North Commercial REIT, Starlight U.S. Multi Family (No. 5) Core Fund and for private investors. The company's portfolio consists of approximately 34,000 multi-residential units across Canada and the United States and 4.0 million square feet of commercial properties.



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