

STARLIGHT U.S. MULTI-FAMILY (NO. 1) CORE PLUS FUND ANNOUNCES APPOINTMENT OF KELLY SMITH AS DIRECTOR



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Toronto – **March 31, 2021** – /CNW/ - Starlight U.S. Multi-Family (No. 1) Core Plus Fund (TSX.V: SCPO.UN) (the “**Fund**”) is pleased to announce that effective March 31, 2021, Kelly Smith has joined Daniel Drimmer and Harry Rosenbaum as an independent director of the general partner of the Fund. Following Ms. Smith’s appointment, the board of directors of the general partner has now achieved the 30% Club Canada’s aim for better gender balance at the board level. Ms. Smith has over 30 years of commercial real estate experience. Most recently, until January 2020, she was Chief Executive Officer for Strathallen Capital Corp., a fully integrated Canadian real estate management platform, focused on retail properties, with over C\$1.4 billion in assets under management. Ms. Smith is currently a member of the board of trustees of TSX-listed CT REIT and Starlight U.S. Multi-Family (No. 2) Core Plus Fund, and an independent member of the investment committee for BRE Fund, part of BMO’s Merchant Banking Group. Ms. Smith was previously a member of the board of trustees of the formerly TSX-listed Agellan Commercial REIT. Ms. Smith holds both an M.B.A. (1991) and an H.B.A. (1986) from Western University (formerly the University of Western Ontario) and holds the ICD.D designation from the Institute of Corporate Directors.

“I am delighted that Kelly has agreed to join the board of directors of the Fund,” said Daniel Drimmer, Chairman and Chief Executive Officer of the Fund. “Kelly brings with her a wealth of real estate experience and we look forward to working closely with her to deliver on the Fund’s objectives.”

The Fund also announced that effective March 31, 2021, Graham Rosenberg has resigned as a director of the Fund and Harry Rosenbaum has been appointed as lead director.

Mr. Drimmer continued, “I would like to thank Graham for all of his efforts with the Starlight U.S. Funds, including helping oversee the successful sale of Starlight U.S. Multi-Family (No. 5) Core Plus Fund and Starlight U.S. Multi-Family (No. 1) Value-Add Fund as well as being a part of the successful initial public offering of the Fund,” said Daniel Drimmer, Chairman and Chief Executive Officer of the Fund. “Graham has been a key part of the growth of the Starlight U.S. Funds and on behalf of the Starlight team and management, we thank him for all of his effort over the past five years.”

About Starlight U.S. Multi-Family (No. 1) Core Plus Fund

The Fund is a limited partnership formed under the Limited Partnerships Act (Ontario) for the primary purpose of indirectly acquiring, owning and operating a portfolio of income producing rental properties in the United States multi-family real estate market.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

To learn more about the Fund, visit www.starlightus.com or contact:

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