



FOR IMMEDIATE RELEASE

STARLIGHT U.S. MULTI-FAMILY ACQUIRES NEWLY CONSTRUCTED CLASS "A" APARTMENT COMMUNITY IN ORLANDO, FLORIDA

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TORONTO, June 29, 2017 – Starlight U.S. Multi-Family announced today that it has acquired Altis at Sand Lake ("Sand Lake"), a class "A", garden style, apartment community located in Orlando, Florida at 7118 Altis Way. Sand Lake was completed in 2016 and is comprised of 315 multi-family residential suites.

Sand Lake is located approximately 20 minutes from downtown Orlando, a major employment centre, and consists of 13 three-storey garden style apartment buildings on a 13.2 acre site. Each apartment suite at Sand Lake features gourmet kitchens with granite countertops, under mount sinks, stainless steel appliances, pendant lighting, kitchen islands or breakfast bars, and a full-size chef's pantry. Units also include wood-style plank flooring, in-suite washers and dryers, spacious soaking tubs, designer tile flooring, private balconies and additional storage. Indoor amenities consist of a 24/7 fitness gym, a high energy game room, a luxurious modern clubhouse with an ultra-luxe theatre, free Wi-Fi, a Starbucks lounge, kitchen, billiards table and flat screen televisions, and a business centre. Exterior features include a resort-style saltwater swimming pool, an entertainment area with a fire pit, an outdoor kitchen with grills and a Plasma television, a pet park, a community garden, a playground and an expansive courtyard with fountains as well as 130 direct entry garages. In the surrounding area, major employers include Sea World, Disney, Dr. Phillips Hospital, UCF Rosen College of Hospitality Management and the Darden Headquarters. As of June 16, 2017, Sand Lake's occupancy was 93.3%.

Starlight U.S. Multi-Family has retained Altman Management Company ("Altman"), the management arm of the company that developed the property. Altman currently manages one property for Starlight U.S. Multi-Family in Tampa, Florida.

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 \$7.5 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, Starlight U.S. Multi-Family (No. 1) Value-Add 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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