



FOR IMMEDIATE RELEASE

STARLIGHT U.S. MULTI-FAMILY ACQUIRES APARTMENT COMPLEX IN HOUSTON, TEXAS

TORONTO, January 16, 2015 – Starlight U.S. Multi-Family (“**Starlight U.S.**”) announced today that it has acquired Park West Apartments (“**Park West**”), a 370 unit, garden style, Class “A”, apartment complex completed in 2014 and located at 2219 Greenhouse Road, Houston, Texas.

Park West consists of 4, three storey walk-up buildings on an approximately 11.9 acre site comprised of one, two, and three bedroom units. Park West’s units feature high end finishes such as faux wood flooring, granite countertops, custom kitchen backsplashes and a stainless steel appliance package. All units also include a private patio or balcony area. The community offers an amenity package including a resort style swimming pool, an outdoor summer kitchen with a grilling area, a well decorated clubhouse, a 24-hour fitness centre and spinning facility, a business lounge, a clubroom with a catering kitchen and social lounge complete with a latte and tea bar.

Starlight U.S. has retained Alliance Residential Company (“**Alliance**”) for the property management of Park West. Alliance is the seventh largest third party, multi-family property manager in the United States and is currently managing three communities comprising 930 multi-family units in Austin and one community comprising 300 multi-family units in Houston for Starlight U.S., Starlight U.S. Multi-Family (No. 2) Core Fund and Starlight U.S. Multi-Family (No. 3) Core Fund.

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.

About Starlight Investments Ltd.

Starlight Investments Ltd. 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 105 professionals. Starlight currently manages \$4.5 billion of multi-residential and commercial properties for joint venture partnerships with institutional investors, True North Apartment REIT, True North Commercial REIT, Starlight U.S. Multi Family Core Funds and for private investors. The company’s portfolio consists of approximately 30,500 multi-residential units across Canada and the United States and over two million square feet of commercial properties.

For further information:

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