

## Starlight U.S. Multi-Family Announces Acquisition of Newly Constructed Apartment Complex in Denver, Colorado



Toronto – **January 17, 2019** – Starlight U.S. Multi-Family (“Starlight”) announced today that it has acquired Broadstone Montane, a 400-unit, Class “A”, garden-style, multi-family property completed in 2018 and located in the Parker submarket of Denver, Colorado at 18301 Cottonwood Drive.



The Denver Metropolitan Statistical Area (“Denver MSA”) is one of the top twenty largest MSAs in the United States with 2.9 million residents. Benefitting from a high quality of life, a strong and diverse economy, and a well-educated population, the Denver MSA is home to some of the world’s largest corporations including Molson Coors, Western Union, Arrow Electronics, DISH Network and a rapidly growing technology community.

Broadstone Montane is located in the affluent Denver suburb of Parker, one of the fastest growing in the State, and is conveniently located near the intersection of E-470 and Highway 83, providing easy access to the Denver Tech Center and Downtown Denver.

Broadstone Montane is a best-in-class luxury complex consisting of 23, three-storey apartment buildings. The property offers tenants market-leading amenities including a resort-style pool, spa, lazy river and cabanas, a 1.5-mile, on-site mountain bike and hiking trail connecting to Cherry Creek Trail and Cherry Creek State Park, an outdoor bouldering rock, outdoor dining/grilling stations with large fire pits, community gardens, private garages, a luxurious clubhouse and a 24-hour fitness centre and yoga studio. For more information, visit [www.broadstonemontane.com](http://www.broadstonemontane.com).

“We are very pleased to add another luxury, apartment community to our U.S. Institutional Partnership”, Evan Kirsh, President, Starlight U.S. Multi-Family commented on the transaction. “With the acquisition of Broadstone Montane, we have acquired approximately US\$270MM of Class “A” multi-family real estate in the last 60 days and expect to accelerate our acquisition program in 2019.”

Starlight has retained Alliance Residential (“Alliance”), the management arm of the company that developed the property, as property manager. Alliance currently manages nine properties for Starlight in Arizona, Nevada, and Texas.



### **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 over 12,500 multi-residential units across the United States.

### **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 150 professionals. The company currently manages over \$9.0 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 5.9 million square feet of commercial properties. Please visit us at [www.starlightinvest.com](http://www.starlightinvest.com) and connect with us on LinkedIn at [www.linkedin.com/company/starlight-investments-ltd-](http://www.linkedin.com/company/starlight-investments-ltd-).

**Evan Kirsh**

President

Starlight U.S. Multi-Family

+1-647-725-0417

[ekirsh@starlightus.com](mailto:ekirsh@starlightus.com)

**Martin Liddell**

Chief Financial Officer

Starlight U.S. Multi-Family

+1-647-729-2588

[mliddell@starlightinvest.com](mailto:mliddell@starlightinvest.com)

**Lauren Kenney**

Executive Director

Communications and Human Capital

+1-416-234-8444

[lkenney@starlightinvest.com](mailto:lkenney@starlightinvest.com)