

# Starlight U.S. Multi-Family Acquires a Portfolio of Two Value-Add Complexes in Tampa, Florida



Toronto – **June 25, 2018** – Starlight U.S. Multi-Family announced today that it has two value-add multi-family properties (the “Properties”) located in Tampa, Florida at 12349 W Linebaugh Avenue and 12065 Tuscany Bay Drive. The Properties were built in the early 2000’s and comprise a total of 670 multi-family suites.

## The Properties

Westchase consists of 300 suites across ten, three storey apartment buildings on a 30.1-acre site and is comprised of one, two, and three bedroom suites. Suites feature full size washer and dryer sets, air conditioners, nine-foot ceilings, private screened patios with storage areas, crown molding, ceramic tile in kitchens and bathrooms, roman soaking tubs and walk-in closets in select suites. Exterior amenities include a pool with sun deck, controlled access gates and expansive grounds with trails and a serenity pond. Indoor amenities feature a clubhouse, fully equipped fitness centre, indoor basketball court, business centre with conference room, and high-speed internet throughout all buildings. Westchase also offers 519 surface parking spots as well as 13 handicap spaces.

Tuscany Bay consists of 370 suites across sixteen, three storey apartment buildings on a 45.8-acre site and is comprised of one, two, and three bedroom suites. Suites feature full size washer and dryer sets, air conditioners, nine-foot ceilings, private solariums or screened-in patio/balconies, ceramic tile entries, roman soaking tubs and spacious bedroom closets. Exterior amenities include a pool with spa, sand volleyball court, multiple lakes with seating areas, children’s playground, dog park, outdoor grilling area and access to 45 wooded acres. Indoor amenities feature a clubhouse with complementary coffee bar, 24/7 fully equipped fitness centre, a playroom, and business centre. Tuscany Bay also offers 593 surface parking spaces, as well as 77 detached garages and 23 handicap spaces.

Following completion of the acquisitions, both Tuscany Bay and Westchase will be repositioned to a modern standard with upgraded suite finishes, common areas and amenity spaces, and an enhanced curb appeal. Starlight U.S. Multi-Family has retained Pinnacle Family of Companies (“Pinnacle”) as the property manager at the Properties. Pinnacle is the third largest third-party multi-family manager in the United States with local experience in the Tampa area. Pinnacle is currently managing 1,485 suites 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 12,000 multi-residential suites 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 150 professionals. Starlight Investments currently manages \$8.5 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 36,000 multi-residential units across Canada and the United States and 5.3 million square feet of commercial properties throughout Canada. For more information, please visit [www.starlightinvest.com](http://www.starlightinvest.com) and connect on LinkedIn at [www.linkedin.com/company/starlight-investments-ltd-](http://www.linkedin.com/company/starlight-investments-ltd-).

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