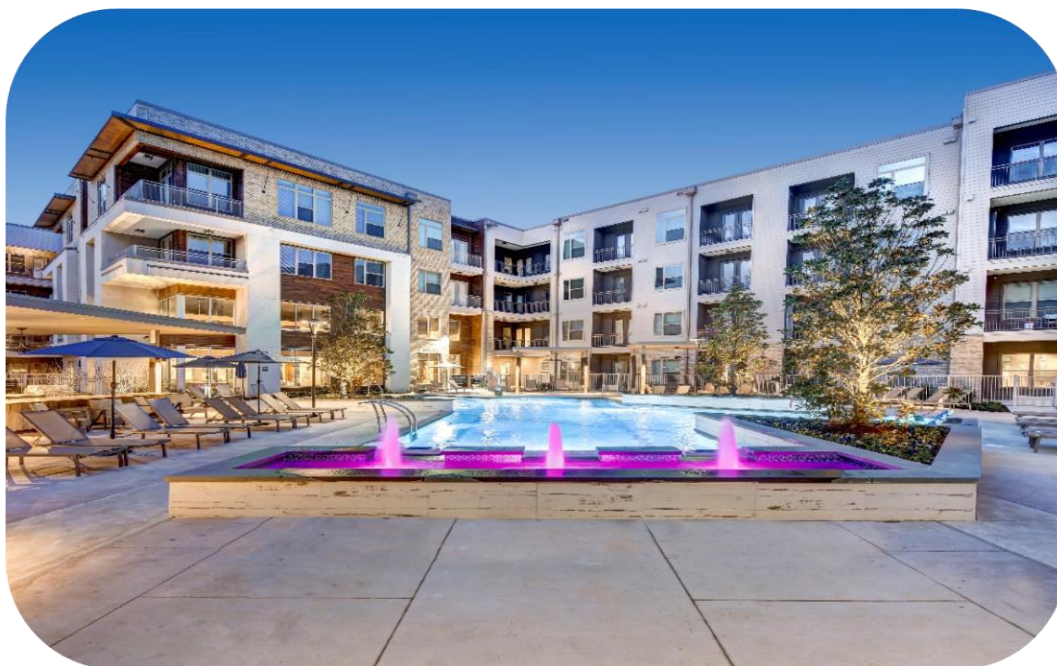


## Starlight U.S. Multi-Family Announces Acquisition of a Newly Constructed Class “A” Apartment Complex in Austin, Texas



Toronto – **November 16, 2020** – Starlight U.S. Multi-Family (“Starlight”) announced today that it has acquired The Alden at Cedar Park (“The Alden”), a 349-unit, luxury Class “A”, mid-rise, apartment community completed in 2020 and located in Austin, Texas at 801 C-Bar Ranch Trail.



According to the U.S. Census Bureau, the Austin-Round Rock metropolitan statistical area population grew 29.8% from 2010-2019, approximately two times the pace of the state of Texas and five times the national average. This strong population growth is being driven by consistent job growth, particularly in the technology, health sciences, government and education sectors. Austin-Round Rock is a major job centre with proximity to numerous corporate headquarters including Dell, eBay, PayPal, Samsung, Apple and IBM.

### **About The Alden at Cedar Park**

The Alden is located within the dynamic and affluent Austin suburb of Cedar Park, with close proximity approximately 22 kilometres from downtown Austin. The property is a newly constructed, luxury, Class “A”, institutional quality complex consisting of a single four-storey mid-rise apartment building as well as a four-storey parking structure. The property offers tenants a superior amenity package, including: a 24-hour fitness centre, a resident lounge, an entertainment area with pool and poker tables, and a cocktail bar with a wine fridge and beer tap. Outdoor amenities include a resort-style saltwater swimming pool, poolside cabanas with lounge seating, a hammock park, and a cooking area with gas grills and outdoor televisions.

Suites are also best-in-class and feature hardwood plank flooring, ten-foot ceilings and eight-foot doors, quartz countertops, tile backsplashes, stainless steel appliances with French-door refrigerators, kitchen islands with pendant lighting, wine fridges, built-in wine racks (select floorplans), built-in bookshelves and desks, large walk-in closets with built in shelving, glass showers, private balconies and side-by-side washers and dryers. For more information please visit <https://www.aldencedarpark.com/>.



Starlight has retained Roscoe Property Management (“Roscoe”) to property manage The Alden. Roscoe manages approximately 40,000 suites in the United States.

### **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 owns and asset manages a portfolio consisting of approximately 10,000 multi-residential units across the United States comprising over \$2.0B in assets under management. Please visit us at [www.starlightus.com](http://www.starlightus.com).

### **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 300 professionals. The company currently manages over \$20.0 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, Starlight Capital Funds and Northview Canadian High Yield Residential Fund. Starlight Investment's portfolio consists of approximately 70,000 multi-residential units across Canada and the U.S. and over 8.0 million square feet of commercial properties. Please visit us at <http://www.starlightinvest.com> and connect with us on LinkedIn at <http://www.linkedin.com/company/starlight-investments-ltd>

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