

Starlight U.S. Multi-Family Announces Acquisition of a Class “A” Value-Add Property in Raleigh, North Carolina



Toronto – **July 22, 2021** – Starlight U.S. Multi-Family (“Starlight”) announced today that it has acquired Centerview at Crossroads (“Centerview”), a 374-unit, Class “A”, garden style, apartment community completed in 2008, located in Raleigh, North Carolina at 1310 Silver Age Drive.



The Raleigh-Durham-Cary-Chapel Hill combined metropolitan statistical area (the “Raleigh MSA”), is home to over two million residents and is one of the fastest growing metropolitan areas in the country. Between 2000 and 2018, the Raleigh MSA ranked 10th nationally in percentage population growth with 20.5%. Raleigh is projected to be the second “Fastest Growing Large City” in the U.S. between now and 2030 according to the United Nations Population Division.

Raleigh has been continually ranked among the nation’s best metros as a result of its robust economy, attractive business climate, highly educated workforce, established infrastructure and outstanding quality of life. The region boasts a diverse, innovation-based economy anchored by world-class universities, and the operations of many of the nation’s leading technology, biotechnology, pharmaceutical, and health care firms.

About Centerview at Crossroads

Centerview is a Class “A”, institutional quality, garden-style apartment community consisting of 17 three and four-storey apartment buildings comprised of one, two, and three-bedroom units. Located 12 kilometers west of downtown Raleigh, Centerview offers

several covered parking options including attached, detached and carport garages. Outdoor amenities include a luxury resort-style pool, stainless steel gas grills on the pool deck, charcoal grills throughout the property, outdoor fireplace, newly renovated playground, and an off-leash dog park. Indoor amenities include a 24-hour fitness center, package lockers, billiards and shuffleboard tables, Wi-Fi throughout common areas, bike exchange station, and a clubhouse with a lounge area. Additionally, the property is within walking distance of Lake Johnson Park and nature reserve. For more information, please visit www.centerviewatcrossroads.com.

Starlight has retained High5 Residential (“High5”), a boutique property management company in the United States, to property manage Centerview. High5 currently manages for Starlight U.S. Multi-Family in Nashville, Tennessee.

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.

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, Northview Canadian High Yield Fund and Starlight Capital Funds. 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 www.starlightinvest.com and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-

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