

## Starlight U.S. Residential Fund Completes Sale of Property in Orlando, Florida Comprising 264 Multi-Family Residential Suites

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**Toronto – August 12, 2025** – Starlight U.S. Residential Fund (TSXV: SURF.A) (TSXV: SURF.U) (the “Fund”) announced today that it has completed the sale of a 264-suite Class “A” institutional quality multi-family property built in 2017 and located in Orlando, Florida (the “Property”) for cash proceeds of US\$64.7 million. The Fund intends to use the sale proceeds to fully repay the first mortgage on the Property (the “Loan”), totalling approximately US\$64.2 million. The estimated net proceeds from the transaction are approximately US\$1.0 million, which will be retained by the Fund for working capital purposes.

The Loan matured on May 7, 2025 and the Fund was unable to meet the conditions required to extend the term under the loan agreement. Despite engaging in good faith negotiations, the lender was unwilling to modify or extend the term of the Loan without a significant principal paydown, which the Fund does not have the ability to satisfy. As a result, the lender required the Fund to proceed with the sale of the Property.

### FORWARD-LOOKING STATEMENTS

This news release contains statements that may constitute forward-looking statements within the meaning of Canadian securities laws and which reflect the Fund’s current expectations regarding future events, including the use of and sufficiency of the proceeds from the sale of the Property, the payment of distributions, the extension of loans on the Fund’s properties, and the Fund’s efforts to manage its liquidity. In some cases, forward-looking statements can be identified by terms such as “may”, “might”, “will”, “could”, “should”, “would”, “occur”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “seek”, “aim”, “estimate”, “target”, “project”, “predict”, “forecast”, “potential”, “continue”, “likely”, “schedule”, or the negative thereof or other similar expressions concerning matters that are not historical facts.

The forward-looking statements in this news release involve risks and uncertainties, including those set forth in the Fund’s materials filed with the Canadian securities regulatory authorities from time to time at [www.sedarplus.com](http://www.sedarplus.com). Actual results could differ materially from those projected herein. Those risks and uncertainties include, among other things, risks disclosed in the Fund’s management’s discussion and analysis for the year ended December 31, 2025, which is available under the Fund’s profile on [www.sedarplus.com](http://www.sedarplus.com).

Information contained in forward-looking statements is based upon certain material assumptions that were applied in developing such forward-looking statements including management’s perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances, including that the net proceeds from the transaction will be used as described herein; Readers are cautioned against placing undue reliance



on forward-looking statements. Except as required by applicable Canadian securities laws, none of the Fund or its manager undertake any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

## **ABOUT STARLIGHT U.S. RESIDENTIAL FUND**

The Fund is a trust formed under the laws of Ontario for the primary purpose of indirectly acquiring, owning, and operating a portfolio of income producing multi-family and single family residential rental properties in the U.S. residential real estate market located primarily in Arizona, California, Colorado, Florida, Georgia, Idaho, Nevada, North Carolina, Oregon, South Carolina, Tennessee, Texas, Utah and Washington. The Fund now has interests in and operates a portfolio comprising interests in 1,333, Class "A" stabilized, income producing multi-family residential suites located in Tampa, Florida, Austin, Texas, Phoenix, Arizona and Raleigh, North Carolina.

## **ABOUT STARLIGHT INVESTMENTS**

Starlight Investments is a leading global real estate investment and asset management firm headquartered in Toronto, Ontario, Canada. A privately held owner, developer and asset manager of over 70,000 multi-residential suites and over 7 million square feet of commercial property space with CAD \$30B AUM, Starlight offers a range of investment vehicles across various real estate strategies. Starlight's guiding mission is to balance its tenure with visionary curiosity to create positive impact for investors and communities alike. At Starlight, we invest with impact.

Learn more at [www.starlightinvest.com](http://www.starlightinvest.com) or connect with us on [LinkedIn](#).

*Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

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