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**STARLIGHT U.S. MULTI-FAMILY (NO. 2) CORE FUND ANNOUNCES
EXCEPTIONAL PROPERTY PORTFOLIO VALUATION**

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TORONTO, May 9, 2014 – Starlight U.S. Multi-Family (No. 2) Core Fund (TSX.V: SUD.A, SUD.U) (the “**Fund**”) today announced that, as at May 1, 2014, its property portfolio was valued at US\$5.7 million above its aggregate purchase price, which represents an approximate 18.2% gain on the proceeds raised in the Fund’s initial public offering.

“We are pleased with the Fund’s performance to date. The significant capital appreciation of the Fund’s property portfolio reflects strong market conditions in the markets which the Fund operates as well as solid income growth resulting from the Fund’s active asset management initiatives. The Fund has performed ahead of forecast and has achieved strong results in a short period of time,” said Evan Kirsh, President of the Fund.

About Starlight U.S. Multi-Family (No. 2) Core Fund

The Fund is a limited partnership formed under the *Limited Partnerships Act* (Ontario) 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.

For further information:

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