



**FOR IMMEDIATE RELEASE**

**STARLIGHT U.S. MULTI-FAMILY (NO. 3) CORE FUND ANNOUNCES MAY 2015 DISTRIBUTIONS**

*Not for distribution to U.S. newswire services or for dissemination in the United States*

**TORONTO, May 15, 2015** – Starlight U.S. Multi -Family (No. 3) Core Fund (TSX.V: SUS.A, SUS.U) (the “**Fund**”) today announced the cash distributions on its outstanding Class A Units, Class C Units, Class D Units, Class F Units and Class U Units (collectively, the “**Units**”) for the period from May 1, 2015 to May 31, 2015. The distribution amounts will be as follows:

- i. C\$0.05833 per Class A Unit, representing approximately C\$0.70 per Unit on an annualized basis;
- ii. C\$0.05833 per Class C Unit, representing approximately C\$0.70 per Unit on an annualized basis;
- iii. C\$0.05833 per Class D Unit, representing approximately C\$0.70 per Unit on an annualized basis;
- iv. C\$0.05833 per Class F Unit, representing approximately C\$0.70 per Unit on an annualized basis; and
- v. US\$0.05833 per Class U Unit, representing approximately US\$0.70 per Unit on an annualized basis.

The distributions will be paid on June 15, 2015 to unitholders of record as at May 31, 2015.

**About Starlight U.S. Multi-Family (No. 3) 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:

Evan Kirsh  
President, Starlight U.S. Multi-Family (No. 3) Core Fund  
647-725-0417  
ekirsh@starlightus.com

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*