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StreetLights Residential Announces Opening of Scenic North Austin Community

Design-driven developer offers new community with opening of The Michael

AUSTIN, Texas – September 13, 2016 – [StreetLights Residential](#), a design-driven developer of multifamily and mixed-use communities, and partner [Tricon Capital Group Inc.](#) (“Tricon”, TSX:TCN) have announced the opening of a 415-unit apartment and townhome community in Austin, Texas called [The Michael at Presidio \(“The Michael”\)](#). Located at 13535 Lyndhurst St. near Lakeline Mall, the leasing center officially opened August 18th with luxury townhomes and apartments now available for immediate move in.

The Michael, a three- and four-story residential community brings luxury living to the growing northwest Austin neighborhood. Situated amongst oak trees, canals, and green space, the apartments and townhomes boast a beautiful landscape complete with pedestrian trails, while still providing easy access to Highway 183 and the Texas 45 Toll Road. The community is just minutes away from restaurants, shops, corporate offices, and local attractions. The Michael is also within walking distance of the Lakeline Metrorail commuter station.

“StreetLights focuses on creating walkable neighborhoods that provide a strong sense of community, and The Michael’s craftsmanship, as well as beautiful landscape, is a great compliment to the area,” said StreetLights CEO Doug Chesnut. “We put a lot of thought into the design details of The Michael’s outdoor spaces, amenities, and apartment homes to create a ‘high touch, high feel’ living experience for residents.”

The Michael offers several floorplans inclusive of studios, one- and two-bedroom apartments and three-bedroom townhomes ranging from 599 to 1,896 square feet. Residents have access to a variety of centrally located amenities including a lavish pool with water features and grilling stations, full-service community lounge with fireplace, game lounge, private conference center, coffee bar, fitness facilities featuring Technogym equipment and Myride® spin room, and electric car charging stations. Apartments offer a full suite of finishes and details including granite countertops, gourmet islands, stainless steel appliances, solid wood custom cabinetry, 10- and 12-foot vaulted ceilings, built-in bookcases and desks, walk-in closets, private patios, and much more.

StreetLights developed the project with SLR Texas Construction, LLC, serving as the general contractor. The architecture for The Michael was designed by [Looney Ricks Kiss](#) with landscape design by [Linda Tycher Design](#) and [Bury, Inc.](#) Interior design was completed by [Faulkner Design Group](#), and [Gables Residential](#) is the property management company for the community.

Other StreetLights’ developments in Austin include a five-story residential community named Austin Flatiron, which will soon break ground in the Domain area along with two completed developments, The Catherine, a 19-story, 300-unit luxury high-rise located in downtown Austin, completed in October 2015,

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and The Kenzie at the Domain, a six-story residential community comprised of 279 units, completed in August 2014. StreetLights is also acting as general contractor for a project currently under construction, Groves South Lamar. For more information about StreetLights' communities, visit streetlightsres.com.

About StreetLights Residential

StreetLights Residential specializes in new urbanist apartment homes and mixed-use developments. Its business plan focuses on building around neighborhoods with the highest home prices (price per square foot). With in-house development, design, and construction expertise StreetLights takes a design-centric approach to building luxury communities which rival the experience, lifestyle, and amenities of living in an urban boutique hotel. StreetLights has numerous urban infill projects throughout the country with more than 9,400 multifamily units completed, in progress or projected in 11 cities across six states. Since StreetLights' inception in 2011, the company has grown to more than 150 employees in its development and construction companies and has offices in Dallas, Austin, Houston, San Diego, Nashville, Phoenix and Atlanta. For more information, visit streetlightsres.com.

About SLR Construction

SLR Texas Construction was formed in 2011, with regional offices in Dallas, Austin and Houston. The core leadership of SLR Texas Construction has worked together for 15+ years and has completed several thousand multifamily units ranging from suburban stick to luxury high-rise product types. The group prides itself on being able to successfully implement complicated urban, high-density projects.

About Tricon Capital Group Inc.

Tricon is a principal investor and asset manager focused on the residential real estate industry in North America with approximately \$3.1 billion (C\$4.0 billion) of assets under management. Tricon owns, or manages on behalf of third party investors, a portfolio of investments in land and homebuilding assets, single-family rental homes, manufactured housing communities, and multi-family development projects. Its business objective is to invest for investment income and capital appreciation through its Principal Investment business and to earn fee income through the Private Funds and Advisory business. Since its inception in 1988, Tricon has invested in real estate and development projects valued at approximately \$18 billion. More information about Tricon is available at www.triconcapital.com.

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