



FIRM CAPITAL PROPERTY TRUST

FIRM CAPITAL PROPERTY TRUST ANNOUNCES 4.8% INCREASE IN MONTHLY DISTRIBUTIONS, REVISED NOVEMBER AND DECEMBER 2016 CASH DISTRIBUTIONS AND ACQUISITION OF A MONCTON RETAIL PROPERTY

Toronto, Ontario, November 1, 2016. Firm Capital Property Trust (the “Trust”) (TSXV: FCD.UN) announced today that its Board of Trustees has approved a 4.8% increase in its monthly distributions to \$0.036666 per unit from \$0.035 per unit. On an annualized basis this equates to anticipated distributions of \$0.44 per unit up from \$0.42 per unit. The Trust also closed the acquisition of a 100% interest in 1435 Mountain Road located in Moncton, New Brunswick.

DISTRIBUTION INCREASE

The previously announced cash distributions of \$0.035 per unit for the months of November and December 2016 have been amended to \$0.036666 per unit to account for the change to the Trust’s monthly distributions. These distributions will be paid on or about December 15, 2016, and January 15, 2017, to unitholders of record at the close of business on November 30, 2016, and December 30, 2016, respectively. This is the Trust’s fourth distribution increase and represents a cumulative increase of 25.7%.

MONCTON RETAIL ACQUISITION

The acquisition price of the property is \$4.7 million, excluding transaction costs. As a result of the acquisition, the Trust will increase the size of its current portfolio by approximately 3% to \$162 million.

The property is a 100% occupied, 16,372 square foot retail property with a mix of national and local tenants. It is well located at a predominantly retail node in the Moncton market with excellent exposure.

The acquisition of the property was funded through the Trust’s existing cash resources and is expected to be immediately accretive.

ABOUT FIRM CAPITAL PROPERTY TRUST (TSXV :FCD.UN)

Firm Capital Property Trust is focused on creating long-term value for Unitholders, through capital preservation and disciplined investing to achieve stable distributable income. In partnership with management and industry leaders, The Trust’s plan is to co-own a diversified property portfolio of multi-residential, flex industrial, net lease convenience retail, and core service provider professional space. In addition, to stand-alone accretive acquisitions, the Trust will make joint acquisitions with strong financial partners and acquisitions of partial interests from existing ownership groups, in a manner that provides liquidity to those selling owners and professional management for those remaining as partners. Firm Capital Properties Inc., through a structure focused on an alignment of interests with the Trust sources, syndicates and property and asset manages investments on behalf of the Trust.

Further information about the Trust can be found by selecting the Firm Capital Property Trust link at www.firmcapital.com.

FORWARD LOOKING INFORMATION

This press release may contain forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", and by discussions of strategies that involve risks and uncertainties. The forward-looking statements are based on certain key expectations and assumptions made by the Trust regarding, among other things, the closing of the acquisition of the Portfolio. By their nature, forward-looking statements involve numerous assumptions, inherent risks, and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Although management of the Trust believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that future results, levels of activity, performance or achievements will occur as anticipated. Neither the Trust nor any other person assumes responsibility for the accuracy and completeness of any forward-looking statements, and no one has any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or such other factors which affect this information, except as required by law.

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