

A low-angle photograph of a tall skyscraper with a grid of windows. An American flag is flying from a pole in the foreground, partially obscuring the building. The sky is bright and clear.

FIRM CAPITAL AMERICAN REALTY PARTNERS CORP.

CAPITAL PRESERVATION • DISCIPLINED INVESTING

SUPPLEMENTAL INFORMATION PACKAGE

SECOND QUARTER 2018
JUNE 30, 2018

SUPPLEMENTAL INFORMATION ANALYSIS

INVESTOR INFORMATION

TSXV : FCA.U, FCA, FCA.WT.U

163 CARTWRIGHT AVENUE
TORONTO, ON M6A 1V5

SENIOR MANAGEMENT

Kursat Kacira	President, CEO & Director
Sandy Poklar	Chief Financial Officer & Director
Eli Dadouch	Vice Chairman & Director
Joseph Fried	Corporate Secretary

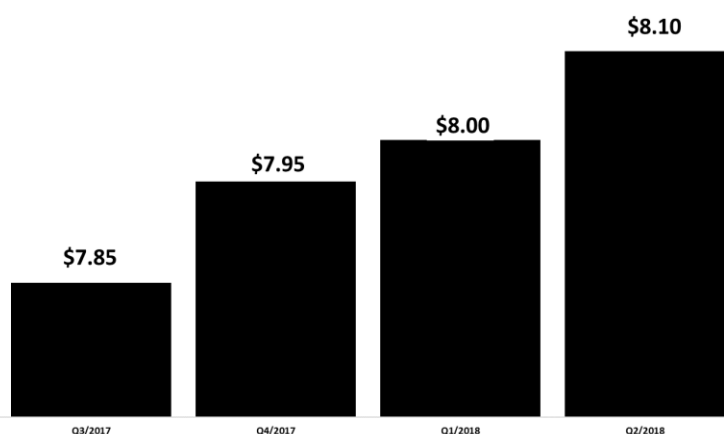
DIRECTORS

Geoffrey Bledin (Chair)
Howard Smuschkowitz
Keith Ray
Scott Reid
Pat DiCapo
Robert Janson

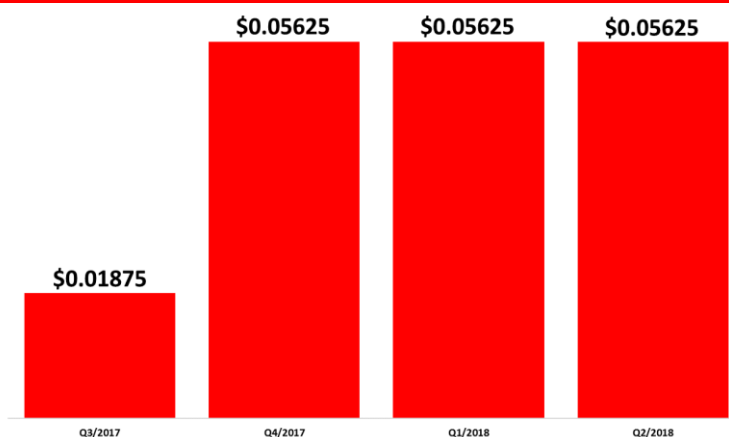
KEY HIGHLIGHTS SINCE FIRM CAPITAL REBRANDING

- **Increased Earnings:**
\$4.1 million net loss to +\$1.4 million net income
\$2.11 net loss per share to \$0.23 EPS
\$1.0 million negative AFFO to +\$0.2 million AFFO
\$0.53 negative AFFO/share to +\$0.02 AFFO per share
- **Strong Investment Portfolio Performance:**
Net Rental Income: +12% CAGR to \$0.8 million
Equity Investment Income: nil to \$2.4 million
Operating Expenses: 59% decline to \$0.7 million
Finance Costs: 56% decline to \$0.5 million
Retained Investment Portfolio: +2.1% CAGR to \$3.1 million
- **Strong Balance Sheet and Capitalization:**
Multi-Family: +\$5.1 million increased valuation
Equity Investments: nil to \$23.3 million
Single Family Homes: Sold \$31.6 million
Senior Secured Notes: Fully Repaid!
New Jersey Notes: Fully Repaid!
Convertible Debentures: Reduced to \$7.9 million
Shareholders Equity: +95% increase to \$49.6 million
Leverage: De-Levered Retained Portfolio to 27%
- **High Returning Value-Add Initiatives:**
\$0.95 million in value-add equity investments have generated +45% annualized rent increases

REPORTED NAV PER SHARE



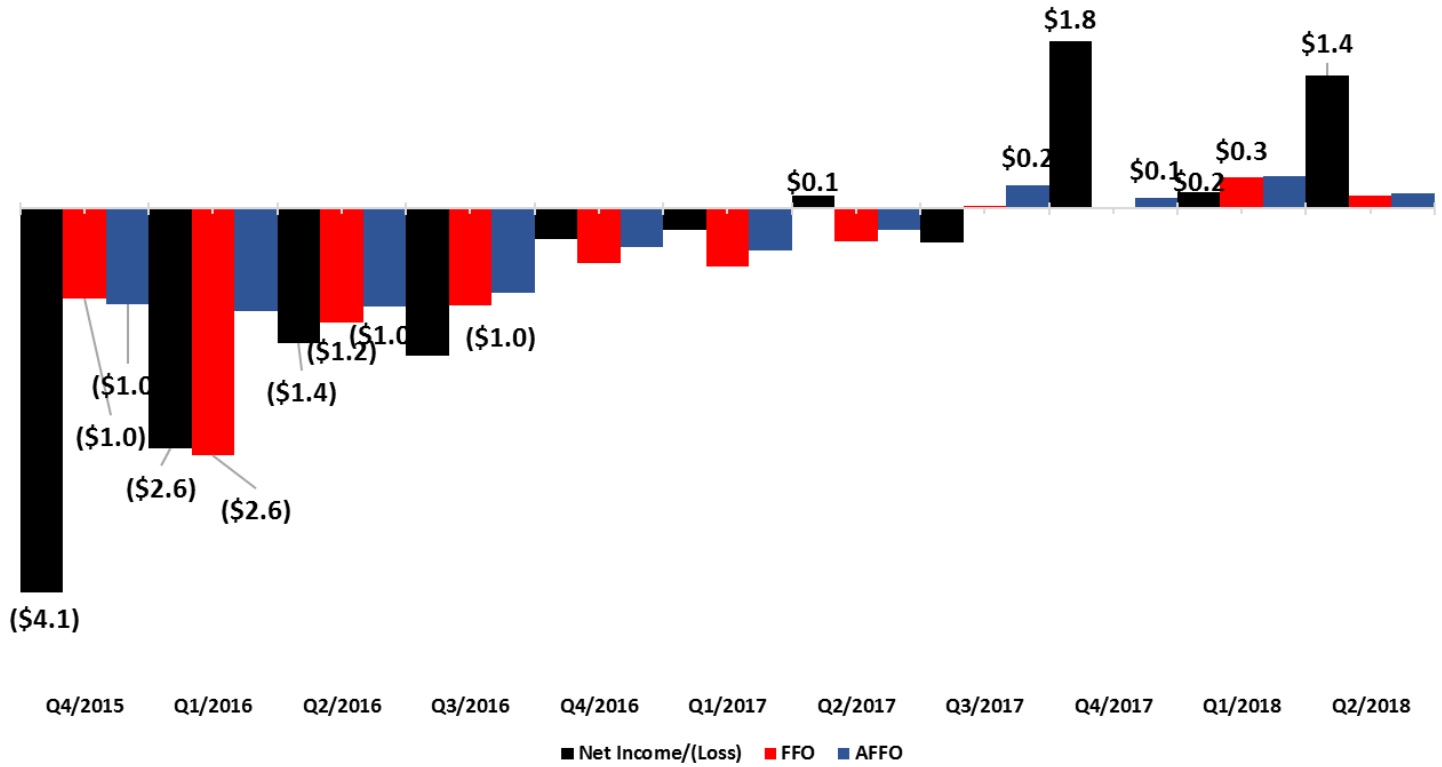
QUARTERLY DIVIDENDS PER SHARE



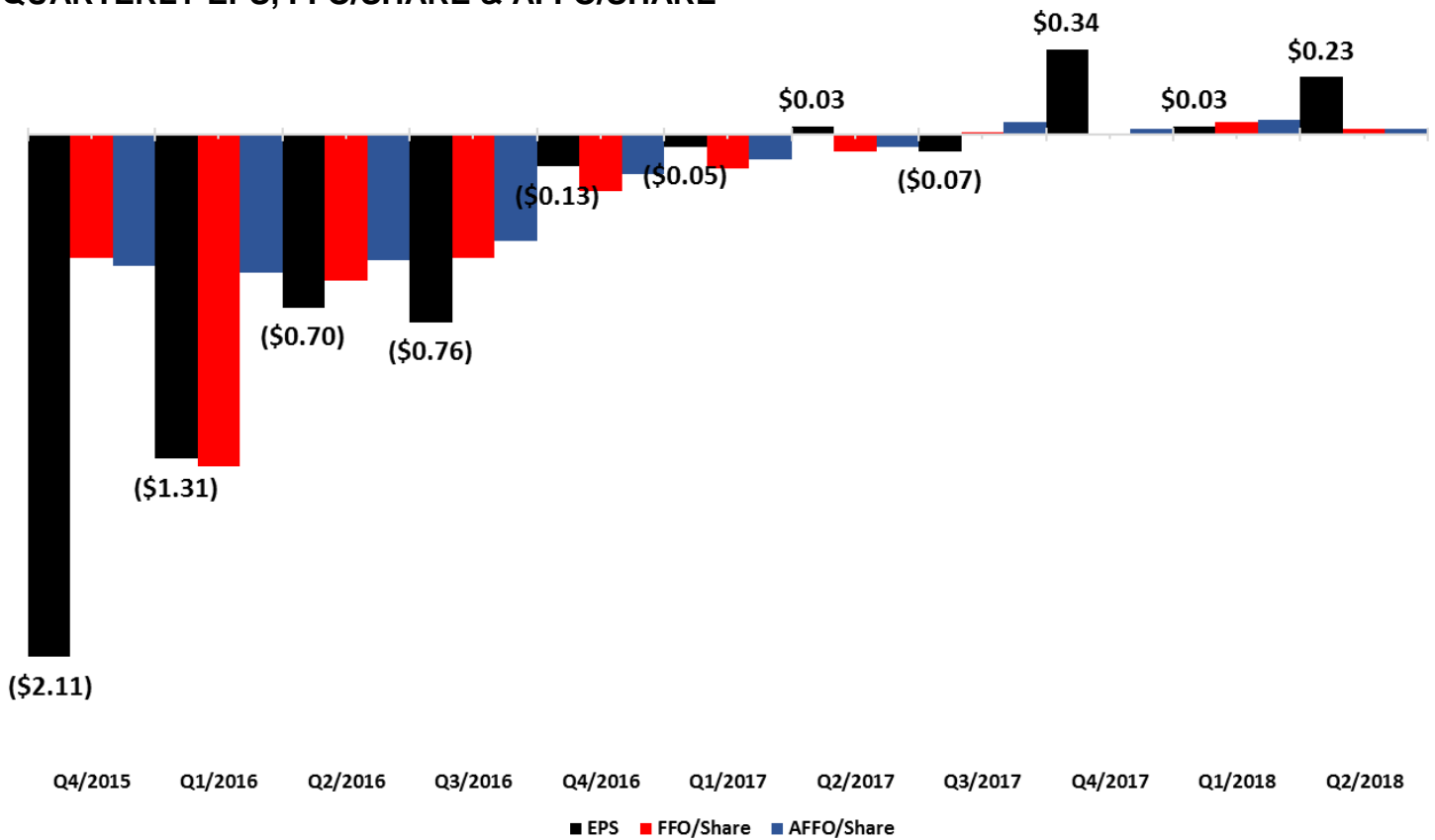
SUPPLEMENTAL INFORMATION ANALYSIS

QUARTERLY NET INCOME, FFO & AFFO

(in \$US millions)



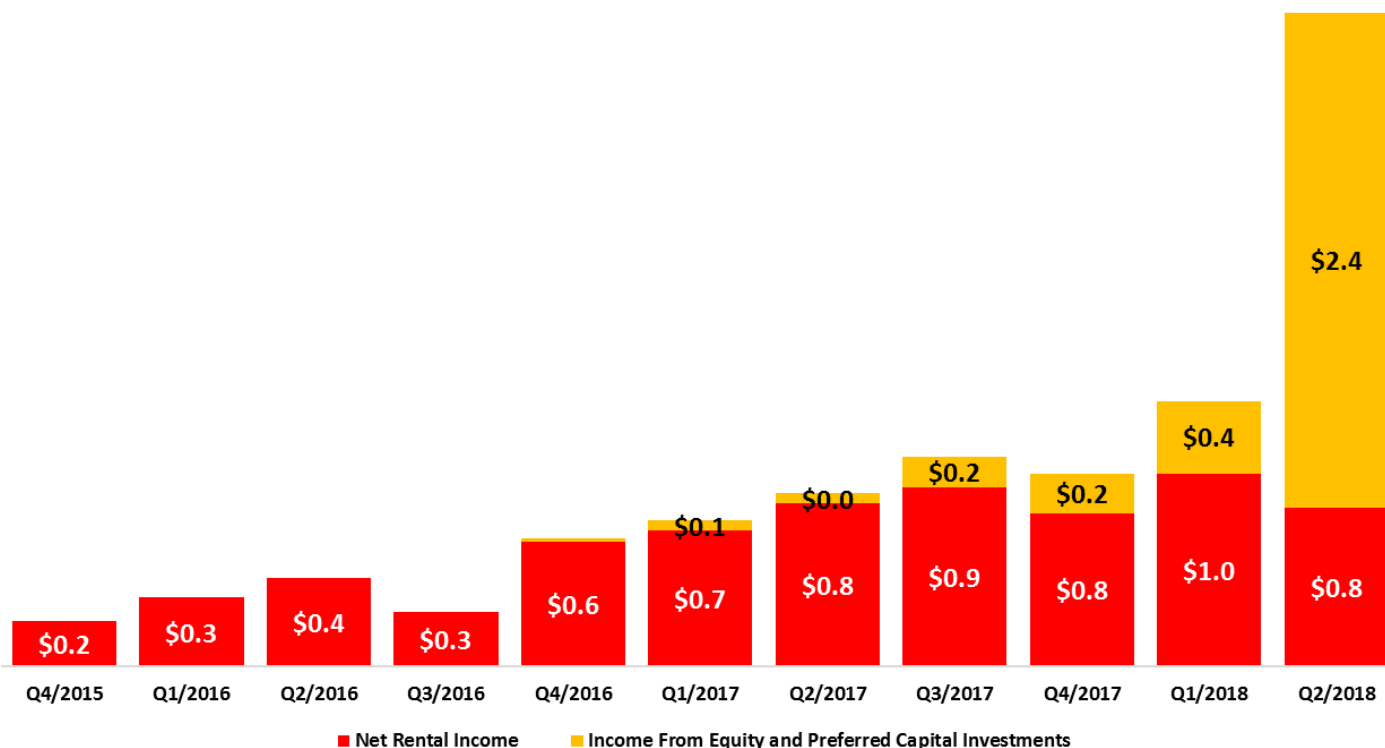
QUARTERLY EPS, FFO/SHARE & AFFO/SHARE



SUPPLEMENTAL INFORMATION ANALYSIS

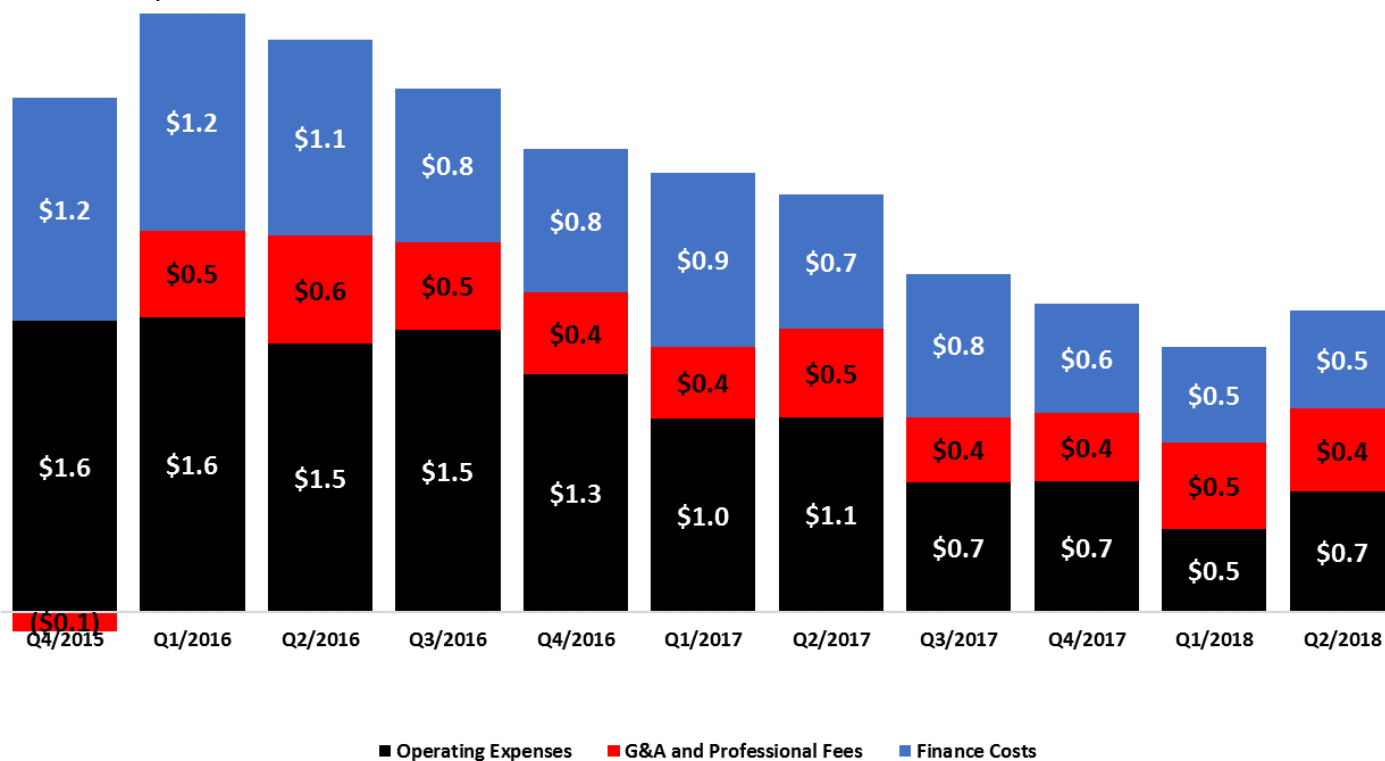
NET RENTAL INCOME AND INCOME FROM EQUITY & PREFERRED CAPITAL INVESTMENTS

(in \$US millions)



QUARTERLY EXPENSES

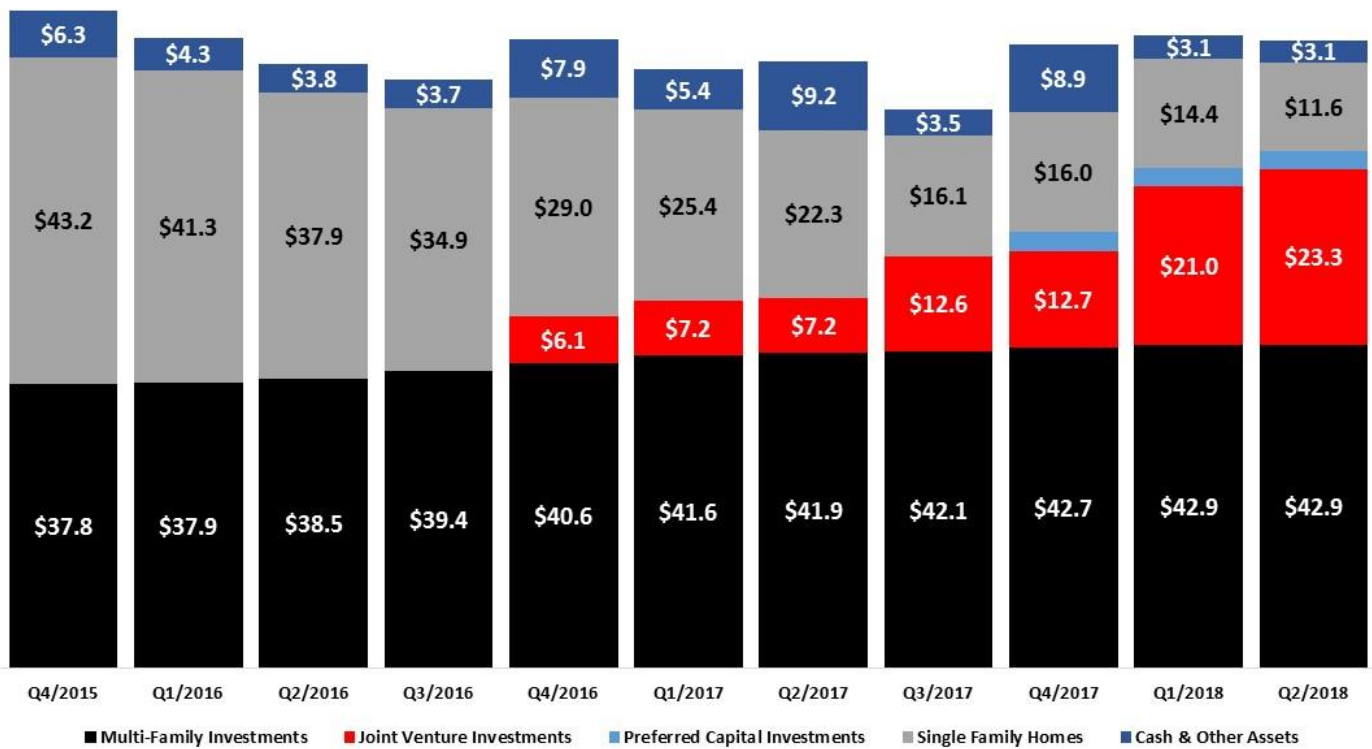
(in \$US millions)



SUPPLEMENTAL INFORMATION ANALYSIS

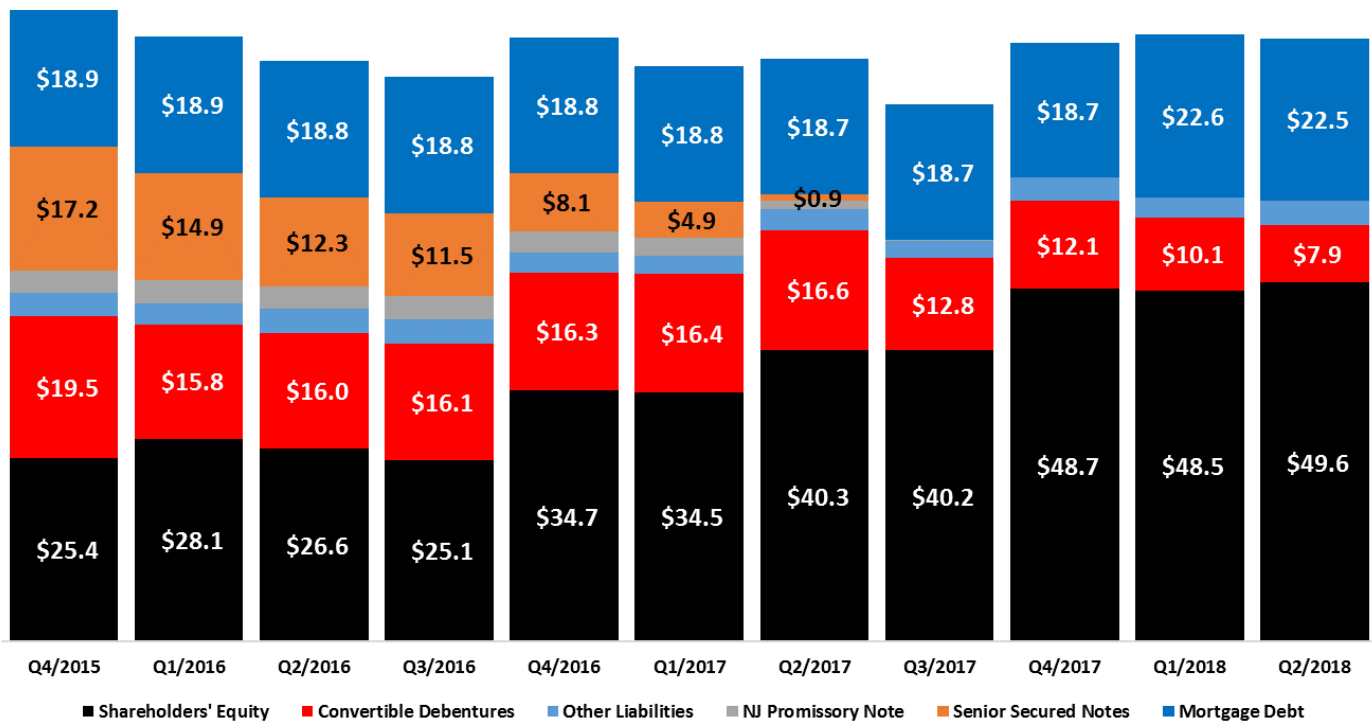
INVESTMENT PORTFOLIO COMPOSITION

(in \$US millions)

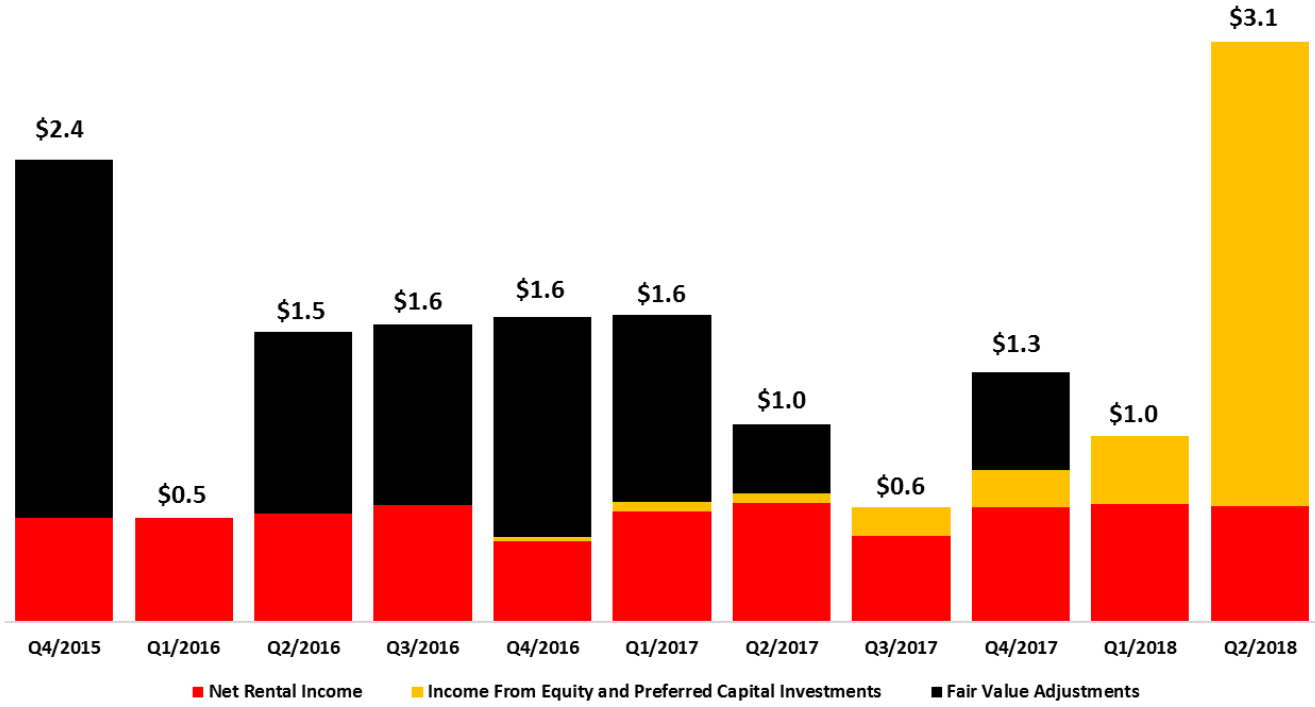


INVESTMENT PORTFOLIO CAPITALIZATION

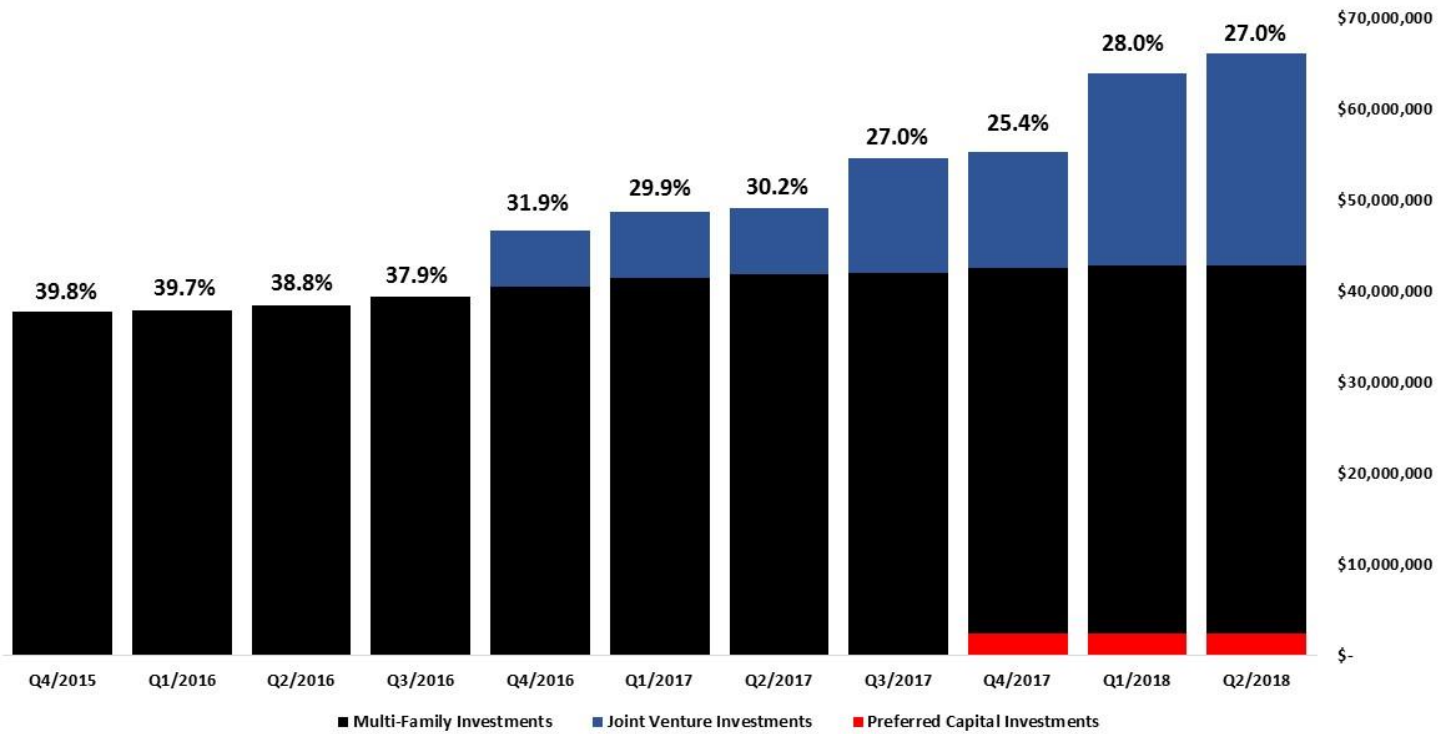
(in \$US millions)



SUPPLEMENTAL INFORMATION ANALYSIS
RETAINED PORTFOLIO QUARTERLY RESULTS
(in \$US millions)



RETAINED PORTFOLIO COMPOSITION VS. LEVERAGE (%)
(in \$US)



SUPPLEMENTAL INFORMATION ANALYSIS

DETAILED RETAINED INVESTMENT PORTFOLIO & HISTORICAL OCCUPANCY

Region	Units	Address	City	State	%	Occupancy					
						Q2/2018	Q1/2018	Q4/ 2017	Q3/2017	Q2/2017	
Multi-Family Investment Portfolio											
Summerfield	153	3200 NW 84th Ave	Sunrise	Florida	100%	96.1%	99.3%	94.1%	94.8%	96.7%	
South Congress Commons	68	126 W Alpine Rd	Austin	Texas	100%	98.5%	94.1%	94.1%	92.6%	95.6%	
The Enclave	90	1005 W Stassney Ln	Austin	Texas	100%	95.6%	94.4%	94.4%	100.0%	95.6%	
Total / Weighted Average	311				100%	96.6%	96.8%	94.2%	95.8%	96.1%	
Joint Venture Investments											
Central Harlem Portfolio	20	2546-2548 7th Ave	New York	New York	22.8%	95.0%	85.0%	80.0%	85.0%	95.0%	
	25	220-222 West 149	New York	New York	22.8%	92.0%	76.0%	84.0%	88.0%	88.0%	
	11	528 West 159	New York	New York	22.8%	100.0%	100.0%	100.0%	90.9%	100.0%	
	12	530 West 159	New York	New York	22.8%	83.3%	100.0%	100.0%	100.0%	100.0%	
	20	532 West 159	New York	New York	22.8%	85.0%	95.0%	95.0%	100.0%	85.0%	
	20	534 West 159	New York	New York	22.8%	100.0%	95.0%	95.0%	90.0%	100.0%	
	10	536 West 159	New York	New York	22.8%	90.0%	80.0%	90.0%	90.0%	100.0%	
	11	538 West 159	New York	New York	22.8%	90.9%	100.0%	100.0%	100.0%	90.9%	
Total / Weighted Average	129				22.8%	92.2%	89.9%	91.3%	92.1%	90.6%	
Capitol Square	115	4008 38th Street	Brentwood	Maryland	25%	96.6%	95.7%	85.2%	83.5%	87.8%	
Bridgeport Portfolio	46	1465-1485 East Main	Bridgeport	Connecticut	30%	93.5%	95.7%	100.0%	100.0%	N/A	
	18	340 Putnum	Bridgeport	Connecticut	30%	88.9%	83.3%	100.0%	100.0%	N/A	
	24	299 Berkshire	Bridgeport	Connecticut	30%	100.0%	95.8%	79.2%	83.3%	N/A	
	25	1421 Fairfield Avenue	Bridgeport	Connecticut	30%	84.0%	84.0%	100.0%	100.0%	N/A	
	17	1590 Barnum Avenue	Bridgeport	Connecticut	30%	88.2%	76.5%	94.1%	100.0%	N/A	
	179	2209-2225 Main Street	Bridgeport	Connecticut	30%	83.2%	78.2%	83.8%	93.9%	N/A	
	28	898-930 Norman Street	Bridgeport	Connecticut	30%	60.7%	71.4%	78.6%	85.7%	N/A	
	28	1575 Iranistan Avenue	Bridgeport	Connecticut	30%	89.3%	82.1%	96.4%	100.0%	N/A	
	17	85 Price Street	Bridgeport	Connecticut	30%	100.0%	100.0%	94.1%	88.2%	N/A	
	18	644-654 Park Street	Bridgeport	Connecticut	30%	94.4%	100.0%	94.4%	100.0%	N/A	
	15	30 Granfield Avenue	Bridgeport	Connecticut	30%	93.3%	100.0%	100.0%	93.3%	N/A	
	17	80 Granfield Avenue	Bridgeport	Connecticut	30%	94.1%	94.1%	88.2%	100.0%	N/A	
	15	850 Hancock Avenue	Bridgeport	Connecticut	30%	100.0%	93.3%	100.0%	100.0%	N/A	
	15	1054 Hancock Avenue	Bridgeport	Connecticut	30%	86.7%	80.0%	73.3%	93.3%	N/A	
Total / Weighted Average	462				30%	87.0%	84.7%	89.2%	95.0%	N/A	
Irvington Portfolio	29	53 Linden Avenue	Irvington	New Jersey	50%	100.0%	100.0%	N/A	N/A	N/A	
	31	979 Clinton Avenue	Irvington	New Jersey	50%	100.0%	100.0%	N/A	N/A	N/A	
	37	492-500 Stuyvesant Ave	Irvington	New Jersey	50%	97.3%	94.6%	N/A	N/A	N/A	
	24	106 Lincoln Place	Irvington	New Jersey	50%	100.0%	95.8%	N/A	N/A	N/A	
	21	38-40 Chester Avenue	Irvington	New Jersey	50%	100.0%	100.0%	N/A	N/A	N/A	
	14	80 Welland Avenue	Irvington	New Jersey	50%	100.0%	92.9%	N/A	N/A	N/A	
	33	789 Stuyvesant Avenue	Irvington	New Jersey	50%	100.0%	100.0%	N/A	N/A	N/A	
Total / Weighted Average	189				50%	99.5%	96.3%	N/A	N/A	N/A	
The Broadmoor Apartments	235	10215 Beechnut Street	Houston	Texas	50%	94.0%	91.5%	N/A	N/A	N/A	
Total / Weighted Average	1130				50%	92.1%	89.8%	N/A	92.6%	89.3%	
Overall Total / Weighted Ave.	1441					93.1%	91.3%	90.5%	93.6%	93.0%	