



**FIRM CAPITAL PROPERTY TRUST**

**FIRM CAPITAL PROPERTY TRUST ANNOUNCES THE CLOSING OF THE PREVIOUSLY ANNOUNCED ACQUISITION OF A 50% INTEREST IN A 242 UNIT CONDOMINIUM MANUFACTURED HOUSING COMMUNITY FOR \$10.7 MILLION**

Toronto, Ontario, August 23, 2021. Firm Capital Property Trust ("**FCPT**" or the "**Trust**") (TSXV: FCD.UN) is pleased to announce the closing of the previously announced acquisition of a 50% interest in a 242 unit condominium Manufactured Housing Community ("**MHC**") named Hidden Creek Condominium ("**Hidden Creek**" or the "**Property**") located in McGregor, Ontario. The acquisition price for 100% of the 242 condominium units was approximately \$10.7 million, excluding transaction costs. The Trust's portion of the acquisition price is approximately \$5.4 million.

The Trust also entered into a joint venture arrangement with SunPark Communities, LP ("**SunPark**"), such that the Trust owns 50% of the Property and SunPark the remaining 50%. SunPark is partially affiliated with members of the board and senior management of the Trust.

The Trust is funding its portion of the acquisition through its credit facilities and is immediately accretive to AFFO.

**ABOUT FIRM CAPITAL PROPERTY TRUST**

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 own as well as 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 Realty Partners 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.

**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. 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, acquisitions as outlined 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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, which may be made only by means of a prospectus, nor shall there be any sale of the Units in any state, province or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under securities laws of any such state, province or other jurisdiction. The Units of the Firm Capital Property Trust have not been, and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold or delivered in the United States absent registration or an application for exemption from the registration requirements of U.S. securities laws.

Neither 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.

For further information, please contact:

Robert McKee  
President & Chief Executive Officer  
(416) 635-0221

Sandy Poklar  
Chief Financial Officer  
(416) 635-0221

For Investor Relations information, please contact:

Victoria Moayedi  
Director, Investor Relations  
(416) 635-0221