

# FIRM CAPITAL CORPORATION FACTSHEET JANUARY 2022

Boutique Mortgage Lenders®

## INVESTMENT HIGHLIGHTS

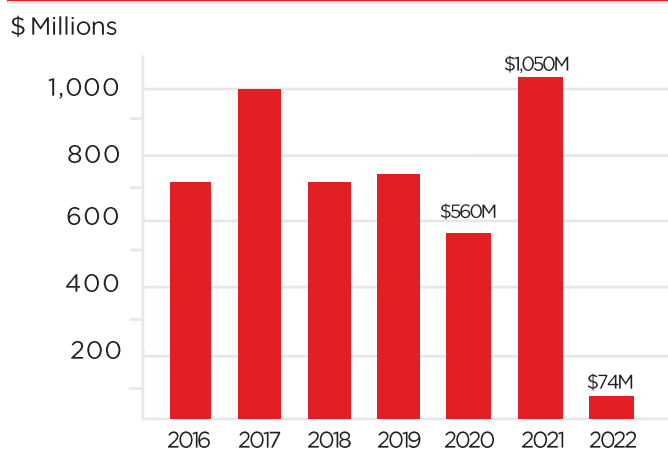
**Firm Capital Corporation (“Firm Capital”)** a non-bank lender since 1988 provides residential and commercial construction, bridge and conventional real estate financing, including providing term, mezzanine and equity capital investments for real estate projects.

Administering a \$1,368 million portfolio, Firm Capital is the Mortgage Banker for various capital pools, including: the Toronto Stock Exchange listed Firm Capital Mortgage Investment Corporation (TSX:FC) with a market capitalization of \$484 million and eight listed Convertible Debentures totaling \$225 million; and Firm Capital Mortgage Investors Corp., an RSP mortgage fund in operation since 1994. In addition to completing a number of new joint venture capital partnerships, Firm Capital completed \$1,050 million in financing commitments in 2021.

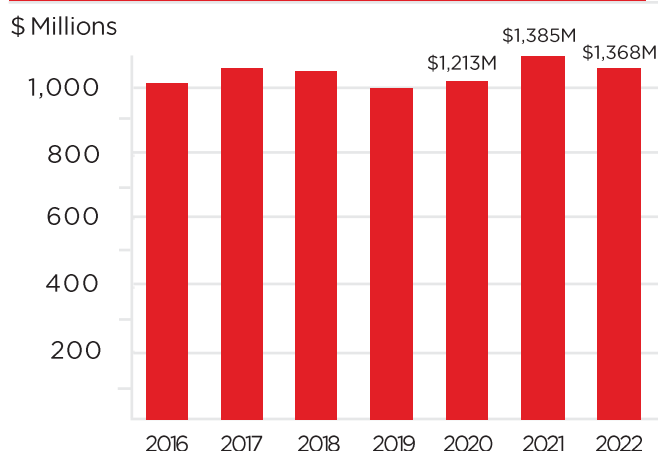
## KEY FACTS

- For over 33 years Firm Capital has provided the financial strength, security and innovation needed for this industry with commitments, excluding our equity real estate investments, that totaled \$1,050 million in 2021.
- Mortgage Assets Under Management totaling approximately \$1,368 million as of January 31, 2022.
- Focused on all major geographical markets in Canada with an emphasis on Toronto, Ottawa, Southwestern Ontario, Montreal, Alberta and British Columbia.
- Actively managed investment strategies intended to enhance returns, reduce risks and allow Firm Capital to take advantage of investments in illiquid markets, specialized structured finance and real estate merchant banking operations.
- Principal Philosophy: Preservation of Capital and Disciplined Investing.

## COMMITTED MORTGAGE TRANSACTIONS



## ASSETS UNDER MANAGEMENT



| FINANCIAL HIGHLIGHTS (MM'S/YEAR END #'S)                         | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022     |
|--|---------|---------|---------|---------|---------|---------|----------|
| UNDERWRITING COMMITMENTS   | \$735   | \$1,000 | \$731   | \$759   | \$560   | \$1,050 | \$74     |
| ASSETS UNDERMANAGEMENT   | \$1,036 | \$1,333 | \$1,300 | \$1,016 | \$1,213 | \$1,385 | \$1,368* |
| RETURN ON EQUITY<br>Firm Capital Mortgage Investment Corporation | 8.87%   | 8.09%   | 9.18%   | 9.09%   | 8.18%   | TBD     | TBD      |

\* as of January 31, 2022

# Over 33 Years of Building Relationships

Boutique Mortgage Lenders®

## FIRM CAPITAL LENDING TEAM

Experienced management team with significant industry expertise and aligned interests.

|   |  |   |  |
|---|--|---|--|
| <p><b>ELI DADOUCH</b><br/>President &amp; CEO</p>                         | <p><b>JONATHAN MAIR</b><br/>SVP</p>  | <p><b>SANDY POKLAR</b><br/>COO</p>  | <p><b>MICHAEL WARNER</b><br/>SVP, Mortgage Lending</p>               |
| <p><b>MICHAEL CARRAGHER</b><br/>VP, Mortgage Investments</p>              | <p><b>FORREST TODD</b><br/>VP, Mortgage Banking</p>  | <p><b>VICTORIA GRANOVSKI</b><br/>VP, Mortgage Operations,<br/>Credit &amp; Equity Capital</p> | <p><b>JONATHAN NEUHOF</b><br/>AVP, Real Estate<br/>Capital Group</p> |
| <p><b>J. JUSTINKOWAL</b><br/>Senior Manager,<br/>Mortgage Origination</p> | <p><b>LUCAS WRIGHT</b><br/>Manager, Business<br/>Development</p>                           | <p><b>ALICIA DOUCETTE</b><br/>Senior Finance Associate</p>                                    | <p><b>TREVOR DOHRING</b><br/>Senior Finance Associate</p>            |
| <p><b>CORY HIMMEL</b><br/>Finance Associate</p>                           | <p><b>AKIVA ARONSON</b><br/>Managing Director,<br/>Mortgages &amp; Private<br/>Capital</p> | <p><b>RYAN LIM</b><br/>CFO</p>  |  |

## 2021 SELECTED TRANSACTIONS

|  |  |  |  |   |
|--|--|--|--|---|
| <p><b>CONSTRUCTION LOAN</b><br/><b>\$1,200,000</b></p> <p><b>SECOND MORTGAGE</b><br/>4,835 sq. ft. detached<br/>single family custom home<br/><b>TORONTO, ON</b></p>                             | <p><b>BRIDGE LOAN</b><br/><b>\$32,500,000</b></p> <p><b>FIRST MORTGAGE</b><br/>8 storey, 99 unit residential<br/>condominium building with a GFA<br/>of 88,934 sq. ft.<br/><b>TORONTO, ON</b></p>        | <p><b>INVENTORY LOAN</b><br/><b>\$7,300,000</b></p> <p><b>FIRST MORTGAGE</b><br/>23 residential condominium<br/>units &amp; 1 commercial unit<br/><b>MONTREAL, QC</b></p>                                    | <p><b>CONSTRUCTION LOAN</b><br/><b>\$12,125,000</b></p> <p><b>FIRST MORTGAGE</b><br/>32 freehold townhouse units<br/><b>NIAGARA FALLS, ON</b></p>  | <p><b>SECOND MORTGAGE</b><br/><b>\$44,000,000</b></p> <p><b>BRIDGE SECOND MORTGAGE<br/>LOAN FOR A CANADIAN REIT</b><br/>71 residential apartment buildings<br/>having 1,538 units<br/><b>ALBERTA / SASKATCHEWAN</b></p> |
| <p><b>DIP FINANCING</b><br/><b>\$25,000,000</b></p> <p><b>INTERIM FINANCING</b><br/>\$25 Million Debtor in Possession<br/>(DIP) Financing<br/><b>LAURENTIAN UNIVERSITY,<br/>SUDBURY, ON</b></p>  | <p><b>CONSTRUCTION LOAN</b><br/><b>\$4,150,000</b></p> <p><b>SECOND MORTGAGE</b><br/>Luxury custom home on a corner lot<br/>comprising 6,192 sq. ft. above grade<br/><b>FOREST HILL, TORONTO, ON</b></p> | <p><b>ACQUISITION LOAN</b><br/><b>\$3,575,000</b></p> <p><b>FIRST MORTGAGE</b><br/>1.15-acre residential site for the<br/>development of 27 townhomes<br/><b>PICKERING, ON</b></p>                           | <p><b>LAND LOAN</b><br/><b>\$15,600,000</b></p> <p><b>FIRST MORTGAGE</b><br/>3.84 acre site draft plan approved for<br/>69 conventional townhouse units and<br/>7 live/work units<br/><b>MARKHAM, ON</b></p> | <p><b>LAND LOAN</b><br/><b>\$5,200,000</b></p> <p><b>FIRST MORTGAGE</b><br/>2 waterfront lots comprising<br/>1.77 acres and 39 acres each<br/><b>MUSKOKA LAKES, ON</b></p>  |
| <p><b>CONSTRUCTION LOAN</b><br/><b>\$5,600,000</b></p> <p><b>FIRST MORTGAGE</b><br/>Construction loan facility for a 14 unit-<br/>65 bedroom student rental building<br/><b>WATERLOO, ON</b></p> | <p><b>EQUITY TAKE OUT LOAN</b><br/><b>\$3,500,000</b></p> <p><b>FIRST MORTGAGE</b><br/>116,000 sq. ft. multi-tenanted<br/>industrial building located on 11.3<br/>acres<br/><b>CLARINGTON, ON</b></p>    | <p><b>LAND &amp; SERVICING LOAN</b><br/><b>\$7,450,000</b></p> <p><b>FIRST MORTGAGE</b><br/>13 residential detached lots on a<br/>197 acre residential<br/>development site<br/><b>RICHMOND HILL, ON</b></p> | <p><b>LAND &amp; CONSTRUCTION LOAN</b><br/><b>\$5,000,000</b></p> <p><b>FIRST MORTGAGE</b><br/>3-storey luxury custom house<br/>comprising 7,040 sq. ft.<br/><b>FOREST HILL, TORONTO, ON</b></p>             | <p><b>ACQUISITION FINANCING</b><br/><b>\$9,000,000</b></p> <p><b>FIRST MORTGAGE</b><br/>Loan facility for a 126 unit<br/>residential apartment building<br/><b>SAULT STE. MARIE, ON</b></p>                             |