

PRESS RELEASE



FIRM CAPITAL REALTY PARTNERS ADVISORS INC.



FIRM CAPITAL REALTY PARTNERS ADVISORS INC. AND FIRM CAPITAL APARTMENT REIT ANNOUNCE THE PROMOTION OF EDDY BOUDIWAN TO PRESIDENT & COO, REAL ESTATE OPERATIONS – USA.

Toronto, Ontario March 21, 2022. Eli Dadouch, President & CEO of Firm Capital Realty Partners Advisors Inc. (“**FCRPAI**”) and Sandy Poklar, President & CEO, Firm Capital Apartment REIT (TSXV : FCA.U/FCA.UN) (“**FCUSA**”) are pleased to announce the promotion of Eddy Boudiwan to President & COO, Real Estate Operations – USA.

Eddy Boudiwan has been a part of the Firm Capital Organization (“**Firm Capital**”) since 2019. Since joining Firm Capital, Eddy has helped oversee the US asset management business along with reshaping Firm Capital’s Canadian multi-residential property management business. The promotion involves complete oversight of Firm Capital’s US property and asset management.

With the growth of the US business to approximately \$200 million of AUM along with the management of additional investments from private client partners, Firm Capital views the US to be its largest growth market for the continued deployment of debt and equity capital across the multi-family investment universe. To address this growth and properly manage current holdings requires that Firm Capital build and lay the foundation for a solid team. The promotion of Eddy Boudiwan to President & COO, Real Estate Operations – USA lays that foundation.

ABOUT FIRM CAPITAL REALTY PARTNERS ADVISORS INC. (“FCRPAI”)

FCRPAI provides asset and property management services to FCUSA and is a part of Firm Capital. Since 1988, through its various affiliates, Firm Capital operates as a boutique private equity real estate and alternative investment firm. Firm Capital has focused on deploying proprietary and managed capital opportunistically between debt and equity investments in the real estate private and public markets. The organization has established an exceptional track record of successfully lending, providing financing, owning, investing, joint venturing and managing real estate across Canada and the United States. Firm Capital currently has in excess of \$5 billion in mortgage and real estate related investment assets under its oversight.

ABOUT FIRM CAPITAL APARTMENT REAL ESTATE INVESTMENT TRUST (“FCUSA”)

Firm Capital Apartment Real Estate Investment Trust (TSXV : FCA.U/FCA.UN) is a U.S.

focused real estate investment trust that pursues multi-residential income producing real estate and related debt investments on both a wholly owned and joint venture basis. The Trust has ownership interests in a total of 1,846 apartment units diversely located in Florida, Connecticut, Texas, New York, New Jersey, Georgia and Maryland.

For further information, please contact:

Sandy Poklar
President & Chief Executive Officer
Firm Capital Apartment REIT
(416) 635-0221

For Investor Relations information, please contact:

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