

FIRM CAPITAL CORPORATION FACTSHEET AUGUST 2023

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.

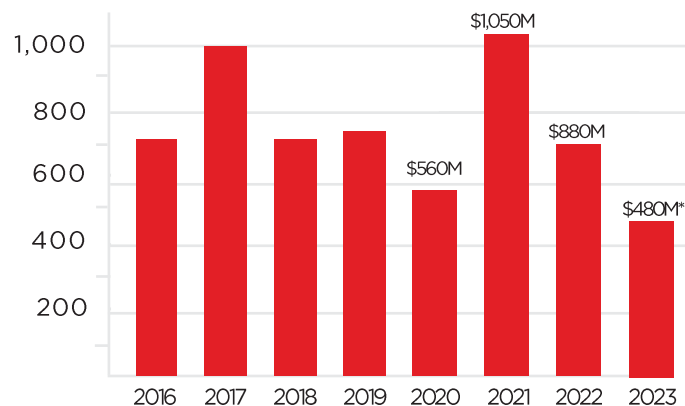
Administering a \$1,328 million portfolio, Firm Capital is the Mortgage Banker for various capital pools, including: the Toronto Stock Exchange listed Firm Capital Mortgage Investment Corporation (TSX:FC) with a market capitalization of \$370* million and six listed Convertible Debentures totaling \$189 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 \$880 million in financing commitments in 2022.

KEY FACTS

- For over 35 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 \$880 million in 2022.
- Mortgage and Loan Assets Under Management totaling approximately \$1,328 million as of August 31, 2023.
- 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.

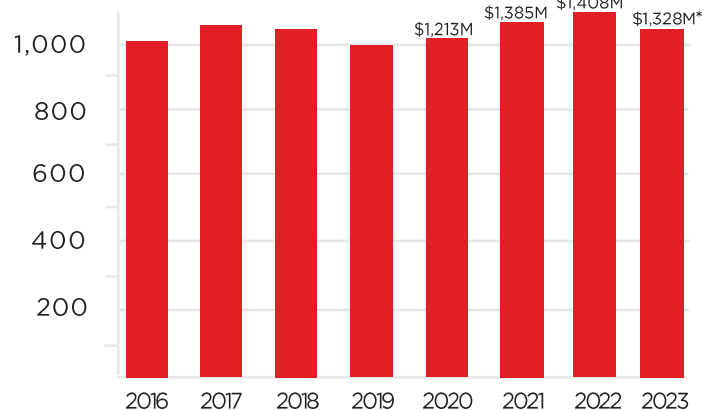
COMMITTED MORTGAGE TRANSACTIONS

\$ Millions



ASSETS UNDER MANAGEMENT

\$ Millions



FINANCIAL HIGHLIGHTS (MM'S/YEAR END#*S)	2016	2017	2018	2019	2020	2021	2022	2023
UNDERWRITING COMMITMENTS	\$735	\$1,000	\$731	\$759	\$560	\$1,050	\$880	\$480*
ASSETS UNDER MANAGEMENT	\$1,036	\$1,333	\$1,300	\$1,016	\$1,213	\$1,385	\$1,408	\$1,328*
RETURN ON EQUITY Firm Capital Mortgage Investment Corporation	8.87%	8.09%	9.18%	9.09%	8.18%	8.46%	8.18%	TBD

* as of August 31, 2023

Over 35 Years of Building Relationships

Boutique Mortgage Lenders®

FIRM CAPITAL MANAGING PARTNERS

Managing partners overseeing investments with industry experience and aligned interest.

ELI DADOUCH

President & CEO

JONATHAN MAIR

Senior Vice President & Head of Mortgage Operations

MICHAEL WARNER

Senior Vice President, Mortgage Lending

LORNE MOREIN

Managing Director

FIRM CAPITAL ORIGINATION & RELATIONSHIP TEAM

MICHAEL CARRAGHER

VP, Mortgage Investments & Managing Partner

J. JUSTIN KOWAL

VP, Mortgage Origination & Broker Network

AKIVA ARONSON

Managing Director, Mortgages & Private Capital Investments

JUSTIN WALLIN

Managing Director, Mortgage Investments Western Canada

DYLAN STARK

Manager, Mortgage Investments & Origination

For mortgage inquiries, please contact a member of our mortgage origination and relationship team.

2022 SELECTED TRANSACTIONS

BRIDGE LOAN-PURCHASE/VALUE ADD

\$70,000,000

FIRST MORTGAGE

43.73 acre property improved with an enclosed shopping mall and stand alone pads

HAMILTON, ON - EASTGATE MALL

ACQUISITION LOAN

\$14,000,000

SECOND MORTGAGE

98 acre site for a mixed-use development

EAST GWILLIMBURY, ON

LAND LOAN

\$23,000,000

FIRST MORTGAGE

25.54 acre approved development site for 119 townhouse units and two mid-rise condominium buildings comprising 341 units

COURTICE, ON

CONSTRUCTION LOAN

\$52,500,000

FIRST MORTGAGE

11 storey mixed-use condominium building

TORONTO, ON

BRIDGE LOAN

\$7,500,000

FIRST MORTGAGE

Newly Constructed 24-Unit Residential Apartment Building

MONTREAL, QC

INVENTORY LOAN

\$40,000,000

FIRST MORTGAGE

Two 11-storey residential condominium/apartment building comprising 262 units with a combined total of 225,768 net saleable/leasable sq. ft.

LONDON, ON

REFINANCE

\$10,250,000

FIRST MORTGAGE

11 loft condominium units consisting of 3 live/work units and 8 commercial units

TORONTO, ON

LAND & SERVICING LOAN

\$8,500,000

FIRST MORTGAGE

Residential development site for 13 serviced single family detached lots

RICHMOND HILL, ON

DIP FINANCING

\$80,000,000

COURT APPROVED FINANCING

14-storey tower comprising 262 residential units with 166,763 sq. ft. net saleable floor area

MISSISSAUGA, ON

REFINANCE

\$1,750,000

FIRST MORTGAGE

35'x125' residential lot improved with a 2,930 sq. ft. single family home

TORONTO, ON

LAND & CONSTRUCTION LOAN

\$1,830,000

FIRST MORTGAGE

6.65 acre lot to be improved with a newly constructed 3,904 sq. ft. custom home and an 1,800 sq. ft. detached garage (includes 791 sq. ft. of liveable area)

BLUE MOUNTAINS, ON

REFINANCE

\$5,500,000

FIRST MORTGAGE

18 2-storey fourplex residential apartment buildings

FORT MCMURRAY, AB

REFINANCE

\$2,450,000

FIRST MORTGAGE

Condominium portfolio comprising 5 residential units

TORONTO, ON

LAND & CONSTRUCTION LOAN

\$5,400,000

FIRST MORTGAGE

6 freehold luxury townhouses

ANCASTER, ON

CONSTRUCTION LOAN

\$5,800,000

FIRST MORTGAGE

3-storey luxury custom home with 5,800 sq. ft. of above grade floor area

TORONTO, ON

Firm Capital Corporation

A REAL ESTATE CAPITAL BANK

Firm Capital Corporation

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