

FIRM CAPITAL CORPORATION FACTSHEET DECEMBER 2023



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.

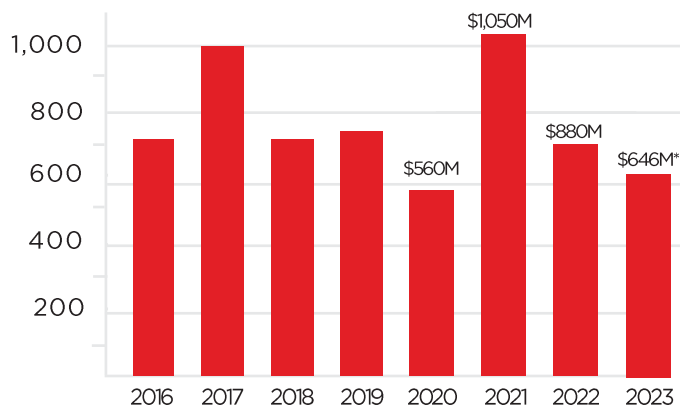
Administering a \$1,330 million portfolio, Firm Capital is the Mortgage Banker for various capital pools, including: the Toronto Stock Exchange listed Firm Capital Mortgage Investment Corporation (TSX:FC) with a market capitalization of \$374* million and five listed Convertible Debentures totaling \$166 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 \$646 million in financing commitments in 2023.

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 \$646 million in 2023.
- Mortgage and Loan Assets Under Management totaling approximately \$1,330 million as of December 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.

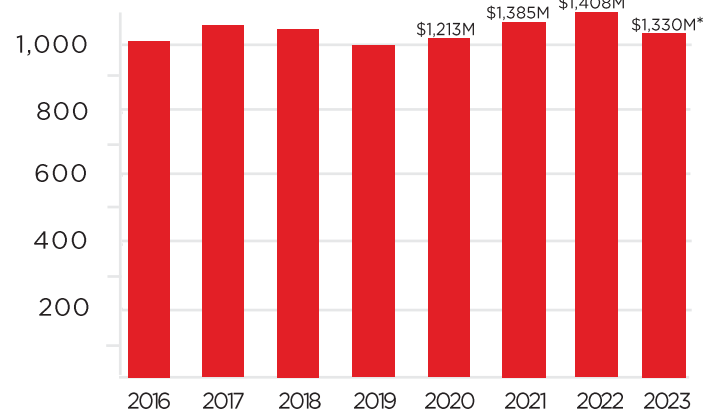
COMMITTED MORTGAGE TRANSACTIONS

\$ 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	\$646*
ASSETS UNDER MANAGEMENT	\$1,036	\$1,333	\$1,300	\$1,016	\$1,213	\$1,385	\$1,408	\$1,330*
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 December 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

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

VINCENT SALVATORE

Associate Manager, Mortgage Finance

DYLAN STARK

Manager, Mortgage Investments & Origination

DANNY ANDONOVSKY

Senior Manager Lending, Mortgage Broker Network

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

2023 SELECTED TRANSACTIONS

CONSTRUCTION LOAN \$85,000,000

FIRST MORTGAGE

50% Partii-Passu participation in a \$170,000,000 first mortgage construction loan. Two 11-story residential condo-buildings comprising 422 units

TORONTO, ON

SERVICING AND CONSTRUCTION LOAN \$30,000,000

FIRST MORTGAGE

23 residential detached estate lots

HALTON HILLS, ON

CONSTRUCTION LOAN \$21,600,000

FIRST PRIORITY PARTICIPATION

First priority participation in a \$26,982,000 construction loan facility for a 6-story mixed-use condominium building comprising 33 residential units and 2 commercial units

TORONTO, ON

BRIDGE LOAN \$7,500,000

FIRST MORTGAGE

Two industrial buildings and one office building
MISSISSAUGA, OAKVILLE & TORONTO, ON

INVENTORY LOAN \$4,000,000

FIRST MORTGAGE

11 residential condominium units

NEWSCASTLE, ON

INFILL CONSTRUCTION \$2,100,000

SECOND MORTGAGE

A custom built 1.5-storey home having 8,304 sq. ft. of above grade floor area with a fully finished basement

KLEINBURG, ON

CONSTRUCTION LOAN \$5,325,000

FIRST MORTGAGE

Three 54' x 165' residential lots to be improved with 3 luxury detached single-family homes (approx. 5,000 sq. ft. of above grade floor area each)

RICHMOND HILL, ON

CONSTRUCTION LOAN \$3,000,000

SECOND MORTGAGE

1.35 acre ravine lot to be improved with a 6,600 sq. ft. luxury custom home

TORONTO, ON

REVOLVING LINE OF CREDIT \$2,000,000

SECOND MORTGAGE

5,900 sq. ft. custom home

TORONTO, ON

CONSTRUCTION LOAN \$5,250,000

FIRST MORTGAGE

12 condominium townhouse units

CALGARY, AB

BRIDGE LOAN \$2,685,000

FIRST MORTGAGE

A 10,116 sq. ft. property slated to be redeveloped with a residential apartment building

MONTREAL, QC

ACQUISITION LOAN \$6,350,000

FIRST MORTGAGE

A commercial property that will be converted into a 104 multi-unit residential rental property

KINGSTON, ON

ACQUISITION LOAN \$6,500,000

FIRST MORTGAGE

Recently Renovated 72-unit Multi-family Building

QUINTE WEST, ON

CONSTRUCTION LOAN \$1,150,000

SECOND MORTGAGE

60' X 129' lot to be improved with a 3,172 sq. ft. custom home

OAKVILLE, ON

CONSTRUCTION LOAN \$3,850,000

SECOND MORTGAGE

A new 8,125 sq. ft. custom house, two single family homes (collateral) and a one bedroom condo unit (collateral)

MISSISSAUGA, NIAGARA FALLS & TORONTO, ON