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**Press Release**

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## **First Capital Realty Announces Release of its First Corporate Sustainability Report**

**Toronto, Ontario (August 6, 2009)** - First Capital Realty Inc. (“First Capital Realty”) (TSX:FCR) Canada’s leading owner, developer and operator of supermarket and drugstore-anchored neighbourhood and community shopping centres located predominantly in growing metropolitan areas, today announced the release of the Company’s first Corporate Sustainability Report outlining First Capital’s various environmental sustainability initiatives.

In May 2006 First Capital Realty became Canada’s first shopping centre owner, developer and operator to commit all of its new projects to LEED (Leadership in Energy and Environmental Design) standards. . In 2008 alone the Company invested more than \$180 million in properties developed to LEED standards across Canada while implementing a number of other operating programs to become more energy efficient, reduce waste and water consumption, and to increase recycling. Today First Capital has completed or has underway more than 30 properties across the country designed to LEED specifications.

The Company’s Morningside Crossing, opened in September 2008, was the first shopping centre in Toronto built to LEED standards and demonstrated the results of First Capital Realty’s commitment to environmental sustainability. The property diverted over 95% of construction waste, or more than 12,500 metric tons, from landfill, reduced landscaping water requirements by 50% and interior water usage by more than 43%, and optimized energy performance to reduce greenhouse gas emissions by 46 tons of CO2 per year.

“We are proud to be Canada’s first shopping centre owner, developer and operator to build to LEED standards. Our new Corporate Sustainability Report formalizes this commitment to responsible environmental practices, as well as the highest standards of business ethics and corporate governance,” commented Dori J. Segal, President and Chief Executive Officer. “We believe this commitment provides a strong base for future prosperity, ensures the long-term viability of the Company, and defines our reputation as a contributor to the communities in which we live and work. It’s a philosophy that’s right for our business today, and in the future.”

To obtain copies of First Capital Realty’s Corporate Sustainability Report, please visit our web site at [www.firstcapitalrealty.ca](http://www.firstcapitalrealty.ca) or contact Alex Correia at (416)504-4114.

## **ABOUT FIRST CAPITAL REALTY (TSX:FCR)**

First Capital Realty is Canada's leading owner, developer and operator of supermarket and drugstore anchored neighbourhood and community shopping centres, located predominantly in growing metropolitan areas. The Company currently owns interests in 175 properties, including four under development, totalling approximately 20.4 million square feet of gross leasable area, and 7 land sites in the planning stage for future retail development.

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