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Press Release

FIRST CAPITAL REALTY COMPLETES \$100 MILLION OF ACQUISITIONS
Year-to-date acquisitions total \$199.3 million

Toronto, Ontario (June 30, 2010) – First Capital Realty Inc. (TSX:FCR) (the “Company”), Canada’s leading owner, developer and operator of supermarket and drugstore-anchored neighbourhood and community shopping centres, located predominantly in growing metropolitan areas, announced today the acquisition of two income-producing properties totalling 335,000 square feet, for an aggregate purchase price of approximately \$99.6 million.

First Capital Realty acquired Semiahmoo Shopping Centre, a 293,000 square foot shopping centre situated on 19.6 acres located in Surrey, British Columbia, on the border between the communities of Whiterock and Surrey. The tenants include PriceSmart Foods (Save-on-Foods), Zellers, Shoppers Drugmart and BC Liquor Store (both under construction), Royal Bank, CIBC, Coast Capital Savings and Tim Hortons. Current occupancy including committed leases is 98%. The property has significant redevelopment and intensification opportunities and is located in a growing and affluent urban residential area with good demographics. The purchase price of \$84.5 million, including closing costs, was satisfied by a combination of cash and the assumption of \$27.5 million of fixed rate debt.

Semiahmoo Shopping Centre represents a core income-producing property acquisition and is the largest property acquisition completed by the Company to date in the Greater Vancouver Area “GVA” (includes Vancouver Island) bringing the Company’s GVA portfolio to 22 properties comprising 2.0 million square feet and totaling \$528 million in gross book value.

The Company also acquired Newport Village, a 42,000 square foot shopping centre on 3.8 acres located on Macleod Trail S.E. in Calgary, Alberta nearby the Company’s Macleod Trail Plaza. The purchase price of \$15.1 million, including closing costs, was satisfied by a combination of cash and the assumption of \$6.8 million of fixed rate debt. The property expands the Company’s presence in a strong retail node which is near public transit and a growing population.

“These two acquisitions demonstrate how we continue to execute our strategy to grow our presence in strong retail nodes in urban markets” said Brian W. Kozak, Senior Vice President, Western Canada. “Both of these properties have the potential for long-term redevelopment and intensification.”

Including these two properties, year-to-date, the Company has invested \$199.3 million acquiring three income-producing shopping centres (two in the GVA and one in Calgary), additional interests in three existing shopping centres and two properties adjacent to existing shopping centres, totalling 609,400 square feet. The Company’s investments this year also include three properties held for development and three land parcels adjacent to existing properties for future development comprising a total of 5.6 acres.

“I am pleased with our acquisition activity in the first half of the year” said Dori J. Segal, President & CEO. “All of our acquisitions this year are in line with our strategy of acquiring well-located properties with redevelopment, expansion and intensification opportunities and an acceptable going-in return.”

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 178 properties, including three under development, totalling approximately 21.2 million square feet of gross leasable area and nine sites in the planning stage for future retail development.

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For further information regarding First Capital Realty:

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