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**Press Release**

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**FIRST CAPITAL REALTY RECONVENES ITS Q1 CONFERENCE CALL AT 5:30PM  
TODAY  
Due to technical difficulties**

**Toronto, Ontario (May 7, 2008)** – First Capital Realty Inc. (“First Capital Realty”) (TSX:FCR)

Due to technical difficulties we are reconvening our Q1 conference call to address questions today at 5:30p.m.

You may participate in the live conference toll free at 800-633-8949 or at 416-641-6700. To ensure your participation, please call five minutes prior to the scheduled start of the call. The call will be archived through May 14, 2008 and can be accessed by dialing toll free 800-558-5253 or 416-626-4100 with access code 21382753.

To ask a question, press ‘1’ followed by ‘4’ on a touch-tone phone. The conference call coordinator is immediately notified of all requests in the order in which they are made, and will introduce each questioner. To cancel your request, press ‘1’ followed by ‘3’. If you hang up, you can reconnect by dialing 800-633-8949 or 416-641-6700. For assistance at any point during the call, press ‘\*0’.

**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 164 properties, including eight under development, totalling approximately 19.3 million square feet of gross leasable area and 12 land sites in the planning stage for future retail development. In addition, the Company owns 14 million shares of Equity One (approximately 19%), one of the largest shopping centre REITS in the southern U.S., that trades on the New York Stock Exchange under the ticker symbol EQY. Including its investment in Equity One, the Company has interests in 329 properties totalling approximately 36.4 million square feet of gross leasable area.

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For further information:  
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