



Shopping For Everyday Life

Press Release

**FIRST CAPITAL REALTY SETS DATE FOR Q1 2007 RESULTS CONFERENCE CALL
AND FOR THE ANNUAL SHAREHOLDERS MEETING**

ANNUAL SHAREHOLDERS MEETING

Toronto, Ontario (April 20, 2007) – First Capital Realty Inc. (“First Capital Realty”) (TSX: FCR) Canada’s leading owner, developer and operator of supermarket-anchored neighbourhood and community shopping centres, located predominantly in growing metropolitan areas, announced today that it will hold its Annual Shareholders’ Meeting on Thursday, May 24, 2007 at 1:00 p.m. The meeting will be held at the Design Exchange, 234 Bay Street, Toronto Ontario. Shareholders and interested parties are invited to attend.

FIRST CAPITAL REALTY SETS DATE FOR Q1 2007 RESULTS CONFERENCE CALL

First Capital Realty invites you to participate at its live conference call with senior management announcing our first quarter results on May 9, 2007 at 2:00 p.m. EST.

First quarter financial results will be released prior to the call and made available on First Capital Realty’s website in the *Press Releases* section. The *Supplemental Package* link will be on our Home Page at www.firstcapitalrealty.ca or click on *Investor Information*.

Teleconference:

You may participate in the live conference toll free at 800-633-8954 or at 416-641-6652. To ensure your participation, please call five minutes prior to the scheduled start of the call. The call will be archived through May 16, 2007 and can be accessed by dialing toll free 800-558-5253 or 416-626-4100 with access code 21336610.

Webcast:

To access the webcast, go to First Capital Realty’s website at www.firstcapitalrealty.ca, and click on the link for the webcast at the bottom of our *Home Page*. The webcast will be archived on our *Home Page* for 30 days and can be accessed, thereafter, in our *Conference Calls* section of our website.

Slide Presentation

A slide presentation to accompany management’s comments during the conference call will be available. To view the slides, please go to First Capital Realty’s website at www.firstcapitalrealty.ca, and click on the link for the *Q1 2007 Slide Presentation* at the bottom of our *Home Page*. Please log on at least 15 minutes before the call commences.

Management’s presentation will be followed by a question and answer period. 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 800-633-8954 or 416-641-6652. 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-anchored neighbourhood and community shopping centres, located predominantly in growing metropolitan areas. The Company currently owns interests in 160 properties, including 6 under development, with approximately 18.9 million square feet of gross leasable area. In addition, the Company owns 13.9 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 investments in Equity One, the Company has interests in 333 properties totalling approximately 36.8 million square feet of gross leasable area.

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For further information:

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