



Shopping For Everyday Life

Press Release

FIRST CAPITAL REALTY SETS DATE FOR 2006 RESULTS CONFERENCE CALL

Toronto, Ontario (February 6, 2007) - First Capital Realty Inc. ("First Capital Realty") (TSX:FCR) invites you to participate at its live conference call with senior management announcing our 2006 year end results on Friday, March 9, 2007 at 1:00 p.m. E.S.T.

Year end 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 March 16, 2007 and can be accessed by dialing toll free 800-558-5253 or 416-626-4100 with access code 21325986.

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.

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 157 properties, including 6 under development, with approximately 18.1 million square feet of gross leasable area. In addition, the Company owns 13.9 million shares of Equity One (approximately 19.1%), 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 330 properties totalling approximately 36.3 million square feet of gross leasable area.

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This press release may contain forward-looking statements relating to First Capital Realty's operations and the environment in which it operates that are based on First Capital Realty's expectations, estimates, forecasts and projections. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. First Capital Realty undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances.

For further information:

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