

## For Immediate Release

# TERRA FIRMA CAPITAL CORPORATION ANNOUNCES FIRST TRANSACTION IN PARTNERSHIP WITH WALTON GROUP OF COMPANIES

**All amounts are stated in Canadian dollars.**

TORONTO, ONTARIO, November 3, 2015 -- Terra Firma Capital Corporation (TSX-V: TII) ("**Terra Firma**" or the "**Company**"), is pleased to announce the closing of an \$11.4 million (\$US 8.645 million) loan to finance a land transaction in Charlotte, North Carolina. This is the first transaction in partnership with the Walton Group of Companies ("**Walton**"), one of the largest specialized land investment and development groups in North America. We expect this to be the first of many transactions with Walton as they expand their land development business in the U.S.

Walton is a privately-owned, multinational real estate investment, planning and development group with more than 30 years of expertise and \$4.9 billion in assets under management. The organization has approximately 97,000 acres of land under administration, strategically located in Canada and U.S. major growth corridors, many of which are markets where Terra Firma is currently active or is now targeting for expansion.

The purpose of the loan is to finance land inventory to be sold to homebuilders. The property, comprising 267 acres of land, is located in Union County which is part of the Charlotte MSA. All of the land has been entitled and partially developed with a portion having already been presold to two large homebuilders active in the Charlotte market.

"This is our fourth investment this year in the U.S., and we believe that it not only demonstrates our ability to deal with best in class borrowers as we expand into the U.S., but we also expect it will be the first of many transactions with Walton, a new strategic partner with significant and ongoing financing requirements," commented Y. Dov Meyer, Chief Executive Officer. "Our previous U.S. transactions were very well received by our co-investor base and we expect that this high quality loan will be no different," he further added.

"Charlotte has been one of the fastest growing cities in the US over the last 15 years and we expect that it will continue to outpace the nation both in population and job growth moving forward. This growth will demand significant land and housing development, and we are very pleased that our first deal will be with Walton, a well-established and very active participant with current holdings of over 7,000 acres of land in the Charlotte market," Commented Glenn Watchorn, President and COO.

"As Walton continues its expanded focus on development projects, we look forward to partnering with Terra Firma in order to best capitalize on what we believe will be a sustained bull run in the upcoming real estate cycle," said Bill Doherty, Walton CEO.

## About Terra Firma

Terra Firma is a full service, publicly traded real estate finance company that provides real estate financings secured by investment properties and real estate developments throughout Canada and the United States. The Company focuses on arranging and providing financing with flexible terms to real estate developers and owners who require shorter-term loans to bridge a transitional period of one to five years where they require capital at various stages of development or redevelopment of a property. These loans are typically repaid with lower cost, longer-term debt obtained from other Canadian financial institutions once the applicable transitional period is over or the redevelopment is complete, or from proceeds generated from the sale of the

real estate assets. Terra Firma offers a full spectrum of real estate financing under the guidance of strict corporate governance, clarity and transparency. For further information please visit Terra Firma's website at [www.tfcc.ca](http://www.tfcc.ca).

## **About Walton**

The Walton Group of Companies (Walton) is a privately-owned, multinational real estate investment, planning, and development group concentrating on the research, acquisition, administration, planning and development of strategically located land in major North American growth corridors.

With more than 30 years of expertise, and over 97,000 acres of land under administration and management<sup>1</sup>, Walton takes a long-term approach to land planning and development. Working alongside our partners, investors, civic and business leaders and local groups, Walton strives to ensure its projects and developments are a part of and contribute to the economic engine that benefits the overall region. Learn more, visit [www.Walton.com](http://www.Walton.com)

*The TSXV has neither approved nor disapproved the contents of this press release. The TSXV does not accept responsibility for the adequacy or accuracy of this press release.*

*This Press Release contains forward-looking statements with respect matters concerning the business, operations, strategy and financial performance of Terra Firma. These statements generally can be identified by use of forward looking word such as "may", "will", "expects", "estimates", "anticipates", "intends", "believe" or "could" or the negative thereof or similar variations. The future business, operations and performance of Terra Firma could differ materially from those expressed or implied by such statements. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking statements are based on a number of assumptions which may prove to be incorrect. Additional, important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, local real estate conditions, competition, changes in government regulation, dependence on tenants' financial conditions, interest rates, the availability of equity and debt financing, environmental and tax related matters, and reliance on key personnel. There can be no assurances that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The cautionary statements qualify all forward-looking statements attributable to Terra Firma and persons acting on its behalf. Unless otherwise stated, all forward looking statements speak only as of the date of this Press Release and Terra Firma has no obligation to update such statements except as required by law.*

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