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Terra Firma Capital Corporation Announces Six New Land Banking Investments

TORONTO, Aug. 26, 2024 (GLOBE NEWSWIRE) -- Terra Firma Capital Corporation ("TFCC" or the "Company") is pleased to announce six new Land Banking investments in the US (the "Investments"). These Investments, located in Arizona, Texas, Washington DC, Tennessee and South Carolina, total close to US\$70,000,000.

The Company's counterparts in these Investments are reputable top 20 US home builders, entities with whom TFCC has a longstanding successful transaction history and are all in TFCC's target markets.

"Terra Firma continues to execute its strategic plan to expand its Land Banking program. Presently, the Company oversees its land banking activity through two dedicated investor funds known as TFCC Debt Fund I and TFCC Senior Fund II. Both funds are fully invested and are meeting performance targets, with capital returns already underway. TFCC will be launching Fund III in the coming month. Three of these new Investments are currently being warehoused and will constitute the initial investments of Fund III," said Seth Greenspan, TFCC's President and CEO. "In advance of raising our new Fund, Terra Firma is stepping up its origination efforts both with its existing clients as well as establishing new relationships with residential land developers. We expect to launch the new Fund in short order with a very strong pipeline," he added.

Terra Firma targets land banking and land acquisition and development loans in ten (10) markets primarily across the Southeast sunbelt states. Our focus is on transactions ranging from \$5mm to \$30mm each. Our clients are typically large institutional developers catering specifically to first time home buyers in high growth states.

Separately, TFCC has closed on two additional investments in the senior housing market in the US and continues to expand its debt portfolio of loans on nursing homes and assisted living facilities.

About Terra Firma Capital Corporation: Terra Firma Capital Corporation is a leading real estate finance company dedicated to providing innovative solutions to its clients. The Company, established in 2010, specializes in financing residential land developments in the form of "Land Banking" as well as providing traditional acquisition and development loans. Additionally, Terra Firma offers bridge capital for senior housing and nursing homes facilities. With a steadfast commitment to our financial partners and investors, Terra Firma strives to deliver exceptional results and surpass client expectations.

For more information about Terra Firma Capital Corporation and its investment program, please visit <https://www.tfcc.ca/> or contact:

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