



**FirstService**

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**FOR IMMEDIATE RELEASE**

**FirstService Residential Strengthens Platform in Greater Washington, D.C.**

***Acquisition of Zalco Realty, Inc. adds 100 properties to growing portfolio***

TORONTO, Canada, September 20, 2017 – FirstService Corporation (TSX: FSV; NASDAQ: FSV) (“FirstService”) announced today that FirstService Residential, its industry-leading residential property management business, has acquired the residential operations of Zalco Realty, Inc. (“Zalco”).

Headquartered in Silver Spring, Maryland, Zalco was founded in 1971 by Ziggy Chelec and since then has grown into one of the leading independent property management organizations in the greater Washington, D.C. area – a top 10 metropolitan market in the U.S. Mr. Chelec will retain the commercial operations of Zalco. The residential property management business will continue to be operated by long-standing executives, Arthur Dubin, President, and Michael Falla, Chief Financial Officer, and the rest of their leadership team. The transaction will add approximately 100 properties to FirstService Residential’s existing portfolio in the area, primarily within the high-rise market segment. Including Zalco, FirstService Residential manages 8,000 properties and more than 1.6 million residential units throughout North America. Terms of the transaction were not disclosed.

“We are fortunate to be aligning ourselves with one of the largest and most reputable firms in the Washington, D.C. area, adding scale and expertise to our existing operations, particularly in the high-rise segment,” said FirstService Residential CEO Chuck Fallon. “We are looking forward to working with the entire management team at Zalco to enhance service offerings for clients in the region,” he concluded.

## **ABOUT FIRSTSERVICE CORPORATION**

FirstService Corporation is a North American leader in the property services sector, serving its customers through two industry-leading service platforms: FirstService Residential, North America's largest manager of residential communities; and FirstService Brands, one of North America's largest providers of essential property services delivered through individually branded franchise systems and company-owned operations.

FirstService generates more than US\$1.5 billion in annual revenues and has more than 17,000 employees across North America. With significant insider ownership and an experienced management team, FirstService has a long-term track record of creating value and superior returns for shareholders. The Subordinate Voting Shares of FirstService trade on the NASDAQ and the Toronto Stock Exchange under the symbol "FSV".

For the latest news from FirstService Corporation, visit [FirstService.com](http://FirstService.com)