



**FirstService**

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**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE EXPANDS ITS RESIDENTIAL PROPERTY MANAGEMENT OPERATIONS IN LAS VEGAS**

***Acquires Excellence Community Management, LLC***

TORONTO, Ontario, June 20, 2011 - FirstService Corporation (NASDAQ: FSRV; TSX: FSV and FSV.PR.U) today announced the acquisition of Excellence Community Management, one of the leading providers of residential property management services in the greater Las Vegas, Nevada market. Jamie McCafferty, Founder & CEO of Excellence, will retain a significant equity stake in the company and continue to manage its day-to-day operations. The acquisition adds a total of 38,000 units to FirstService's market leading North American platform, which now includes 5,000 properties comprising over 1.3 million residential units. Terms of the transaction were not disclosed.

“Our seasoned management team is just thrilled to be joining FirstService and its highly successful residential property management group,” said McCafferty. “FirstService's proven track record of success, industry-leading operating systems, and proprietary programs will help us add significant value to our clients and accelerate our growth in the years to come.”

“Excellence Community Management has long been considered one of the highest regarded property management firms in the greater Las Vegas area and has been recognized for its

outstanding client service on numerous occasions by the Community Associations Institute. This acquisition, combined with our existing operations in Las Vegas, solidifies our position as the leader in this important market,” said Gene Gomberg, CEO of FirstService Residential Management. “We look forward to working with Excellence’s management team to enhance our value proposition to clients, while advancing our position as North America’s leader in residential property management.”

## **ABOUT FIRSTSERVICE**

FirstService Corporation is a global leader in the rapidly growing real estate services sector, providing a variety of services in commercial real estate, residential property management and property services. In total, FirstService manages more than 2.2 billion square feet of residential and commercial properties through its three industry-leading service platforms: Colliers International, the third largest global player in commercial real estate services; FirstService Residential Management, the largest manager of residential communities in North America; and TFC, North America’s largest provider of property preservation and other services through franchise and contractor networks.

FirstService generates over \$2.0 billion in annual revenues and has more than 20,000 employees worldwide. More information about FirstService is available at [www.firstservice.com](http://www.firstservice.com).

## **FORWARD-LOOKING STATEMENTS**

Certain statements included in this release contain words such as “could”, “expects”, “expectations”, “may”, “anticipates”, “believes”, “intends”, “estimates” and “plans” (and similar expressions) and constitute “forward-looking statements” within the meaning of applicable securities law. These statements are based on FirstService’s current expectations, estimates, forecasts and projections about the operating environment, economies and markets in which FirstService and its subsidiaries operate. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which are difficult to predict and may cause the actual results, performance or achievements of FirstService, or outcomes or results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions which will, among other things, impact demand for the FirstService’s services, service industry conditions and capacity and the cost of providing services; the ability of FirstService to implement its business strategy, including FirstService’s ability to acquire suitable acquisition candidates on acceptable terms and successfully integrate newly acquired businesses with its existing businesses; changes in or the failure to comply with government regulations (especially safety and environmental laws and regulations); and other factors which are described in FirstService’s filings with the U.S. Securities and Exchange Commission and Canadian regulatory authorities. These statements, although considered reasonable by FirstService at the date of this press release, may prove to be inaccurate and consequently FirstService’s actual results could differ materially from its expectations as set out or implied in this release. Unless otherwise required by applicable securities laws, FirstService disclaims any intention or obligation to update or revise any forward-looking statements.