

NEWS RELEASE

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FOR IMMEDIATE RELEASE

MADISON REALTY CAPITAL CLOSES MORE THAN \$2.2 BILLION IN ORIGINATIONS AND NOTE PURCHASES IN 2019

***Repeat borrowers accounted for more than half of total dollar volume,
fueling the firm's continued coast-to-coast expansion***

January 13, 2020 – New York, NY – Madison Realty Capital (MRC) announced that it closed over \$2.2 billion in financing and note purchases in 2019. The nationwide transactions, between \$7.8 million and \$345 million, touched all major asset classes and included deals in New York, New Jersey, Texas, Florida, California, Washington and Massachusetts. MRC's second consecutive \$2 billion-plus year and continued national expansion was bolstered by the firm's strong relationships with repeat borrowers—which accounted for more than half of total dollar volume—and several transactions with world-renowned sponsors including Four Seasons, Mandarin Oriental and Raffles. The firm's debt investment platform focuses on originating senior-secured loans, mezzanine loans and preferred equity investments in the middle-market as well as performing note purchases and acquiring non-performing loans.

Highlights in 2019 included:

- **\$345 million loan for a portfolio of stabilized multifamily assets, and the construction of a luxury mixed-use rental building in Beverly Hills, CA.**
- **\$314 million construction loan on the Raffles Boston Back Bay Hotel & Residences, a mixed-use project in Boston's Back Bay neighborhood.**
- **\$225 million construction loan on The Residences at Mandarin Oriental, Boca Raton, a planned luxury condominium tower in Boca Raton, Florida.**
- **\$210 million loan for the development of the Four Seasons Hotel and Private Residences in Fort Lauderdale, Florida.**
- **\$168 million collateralized by the Emerson Lofts, a planned 1,000-unit mixed-use multifamily development project in Jersey City, New Jersey.**
- **\$138 million financing package for a mixed-use development at 300 West 122nd Street in the West Harlem neighborhood of Manhattan.**
- **\$72 million first mortgage for The Ray, a 141-room hotel and retail development in Delray Beach, Florida.**

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- **\$53 million construction loan on a mixed-use development in the Washington Heights neighborhood of Manhattan.**
- **\$50 million first mortgage for a mixed-use condominium development in the Broadway Triangle neighborhood of Brooklyn, NY.**
- **\$35.1 million in financing for the completion of two separate construction projects in Beverly Hills and San Diego, CA.**
- **\$32.5 million to finance the acquisition of a mixed-use development site in the Turtle Creek neighborhood of Dallas, Texas.**
- **\$30 million first mortgage for a mixed-use development at the site of the former RKO Keith's Theater in Queens, NY.**

“We are very pleased to have closed out yet another \$2 billion-plus year, a reflection of our strong existing relationships and several transactions completed with globally recognized sponsors,” said Josh Zegen, Co-Founder and Managing Principal of MRC. “The deals closed with names such as Four Seasons, Mandarin Oriental and Raffles in 2019 show that we are having a growing influence across the globe thanks to our unparalleled expertise and execution, which we’ve fine-tuned over the course of 15-plus years in business. We look forward to continuing our national expansion in 2020 and another decade of success.”

About Madison Realty Capital (MRC)

Madison Realty Capital (MRC) is a New York City based real estate private equity firm focused on debt and equity investment strategies with regional offices in key markets including Los Angeles and Dallas. Founded in 2004, MRC has closed on approximately \$12 billion of transactions in the multifamily, retail, office, industrial and hotel sectors. The firm manages investments in the United States on behalf of a global investor base. MRC is a fully integrated firm with over 60 employees across all real estate investment, development, and property management disciplines. Among other industry recognitions, MRC has been named to the Commercial Observer’s prestigious “Power 100” list of New York City real estate players and is consistently cited as one of the industry’s top construction lenders.