

NEWS RELEASE

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For Immediate Release

**MADISON REALTY CAPITAL NAMES FORMER CITI HABITATS LEADER JAY M. HEYDT
NEW MANAGING DIRECTOR OF LEASING**

14-Year Citi Habitats Veteran Strengthens Madison Realty Capital's Growing Team

July 21, 2016 – New York, NY – Madison Realty Capital (MRC), an institutionally backed real estate private equity firm focused on real estate equity and debt investments in the middle markets, has announced Jay M. Heydt, one of the longest standing members of the Citi Habitats management team, has joined as Managing Director of Leasing.

Josh Zegen, Managing Principal for MRC, made the announcement.

Mr. Heydt will oversee the day to day operations and execution of leasing for Madison Realty Capital's residential portfolio in addition to assisting new business development initiatives. Prior to joining Madison Realty Capital, Mr. Heydt spent his entire 14-year career at Citi Habitats where he was responsible for leasing hundreds of buildings for owners throughout the NYC market, as well as managing their largest flagship office comprised of 200 agents.

Mr. Zegen adds, "Jay has an outstanding track record in leasing and his energy and passion for our industry is evident. He will be an invaluable asset and we are delighted to welcome him to the Madison Realty Capital organization."

"I'm excited at the prospect of working alongside the talented Madison Realty Capital team," notes Mr. Heydt. "When I joined Citi Habitats in 2002, I never expected my career would span 14 years there, but the company is in great hands and will continue to provide exceptional service to both its agents and customers alike. But the chance to join MRC and become part of one of the market's leading vertically integrated commercial real estate investment firms was an opportunity I couldn't pass up."

About Madison Realty Capital (MRC)

MRC is a New York-based real estate investment firm that pursues real estate equity and debt investments in the middle market. Founded in 2004, MRC has invested in approximately \$5.0 billion of transactions in the multifamily, retail, office, industrial and hotel sectors.