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## **MADISON CAPITAL MANAGEMENT AND CIRKER HAYES LAUNCH FOOD DRIVE IN RESPONSE TO INCREASED DEMAND FOR ASSISTANCE**

*Canned Food Drive to Benefit Food Bank for New York City*

**NEW YORK, Dec. 15, 2008** – Madison Capital Management, LLC (“Madison”), an alternative investment management firm specializing in niche distressed real estate, natural resources and special situation financial assets, and Cirker Hayes, a fine art and wine storage and logistics firm, launched a canned food drive today in response to the increased demand for emergency food assistance. Food Bank for New York City revealed earlier this year that more than three million New Yorkers are currently experiencing difficulty affording food; an increase of 55% since 2003. Even more troublesome, as the nation’s economy continues to struggle, the food bank is experiencing a drastic decrease in donations and a sudden increase in the demand for assistance.

Today through Wednesday, Dec. 31, non-perishable food may be dropped off at the executive headquarters of Madison located at 505 Park Ave. 18<sup>th</sup> Floor, Cirker Hayes’ west side location at 444 W. 55<sup>th</sup> St. and at the Community Kitchen of West Harlem located at 252 W. 116<sup>th</sup> Street. All of the canned food collected will be donated to Food Bank for New York City. To kick off the canned food drive, Madison is donating \$1,500 worth of non-perishable food. Madison, through its affiliates, is also organizing and implementing canned food drives in Denver, Kansas City, San Francisco and Durango, Colorado.

“We truly appreciate the support of Madison Capital and Cirker Hayes,” said Food Bank for New York City Special Projects Assistant Kate Hindin. “More than a million New Yorkers rely on our affiliate food banks and soup kitchens to meet their basic nutritional needs. As donations continue to decrease and more and more people are requesting emergency food assistance, it is critical that the food bank has the support of local companies.”

“Food Bank for New York City has been hit hard by the current economic crisis,” said Barbara O’Hare, Madison’s managing director. “We are compelled to help Food Bank for New York City meet the needs of New Yorkers and their families during these uncertain economic times.”

Food Bank for New York City recently disclosed that it is experiencing the dire effects of a struggling economy. It reported that many corporations are withdrawing funding and resources, foundations are cutting long-term support and the number of individual donors is plummeting. Food Bank for New York City sources and then distributes food to more than 1,000 emergency and community food programs that assist the approximately 1.3 million New Yorkers who access emergency food.

### **ABOUT MADISON CAPITAL MANAGEMENT**

Founded in 1996, Madison Capital Management, LLC (“Madison”) is an alternative investment management firm specializing in real estate, distressed, natural resources and special situation financial assets. The firm has offices in New York, Denver, San Francisco and Kansas City, and through Madison Capital Management (Europe), LLC, in Luxembourg. Utilizing an event-driven and value-oriented investment approach, Madison has invested more than \$925 million in capital and currently manages more than \$550 million in assets. For more information, visit [madisoncap.com](http://madisoncap.com).

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### **ABOUT CIRKER HAYES**

Cirker Hayes, owned by Madison's affiliate, MadisonW Properties, is the largest art storage and logistics company in the New York metropolitan area. The company was formed through the recent unification of Hayes Storage, located on East 61<sup>ST</sup> Street and Cirkers Center City Warehouse, located on West 55<sup>th</sup> Street. With a legacy dating back to 1860, Cirker Hayes provides a full array of services for fine art, antiques and wines such as storage, carting and shipping. For more information, visit [cirkerhayes.com](http://cirkerhayes.com).

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