



REO Asset Manager

MMA Financial, Inc. ("MMA Financial") is an operating subsidiary of Municipal Mortgage & Equity LLC (NYSE: MMA), known as MuniMae. MMA Financial is one of the largest multi-family investment managers of low- and moderate-income housing in the US. The firm specializes in low-income housing tax credit investments, and also provides construction and permanent financing to tax credit developers.

This position is responsible for developing and implementing operational turnaround, property repositioning and value-add strategies for a 5,000-unit portfolio of multi-family investments controlled by MMA Financial. The Real Estate Owned (REO) Asset Manager is accountable for the performance of each investment. The REO Asset Manager works with portfolio managers, asset managers and workout specialists to assess property issues, develop and implement asset plans to maximize operations, preserve the asset, enhance cash flow and improve value and benefits to investors and MMA as General Partner. The REO Asset Manager is expected to direct the operation of investments in their portfolio and oversee operational and property activities associated with these investments to meet established objectives.

Position Responsibilities:

- Develop asset business plans including income and expense projections and operating budgets
- Research property related issues, including performance trends, market conditions, on-site management problems, and issues with lender and regulatory requirements
- Analyze alternative asset strategies including creation of pro-forma models, discounted cash flow analyses, along with sensitivity analyses for cash flows and investment returns
- Present business plans to senior management and provide regular updates on portfolio
- Conduct regular property visits, oversee site operations and management agent performance, and ensure compliance with financial reporting requirements, property use restrictions, and other investor, lender and regulatory documents
- Participate in portfolio reviews by rating investments, preparing watch lists, and communicating portfolio concerns/performance/recommendations to Asset and Portfolio Management senior staff
- Keep apprised of economic, market, and environmental conditions and trends affecting the portfolio
- Create and maintain professional working relationships with MMA partners, vendors and management agents
- Manage property repositioning or operational plans related to the disposition of assets and assist in property marketing efforts
- Provide feedback to questions, requests, and issues from internal and external clients
- Assist with projects and other duties as assigned or requested

Position Requirements:

- A Bachelor's degree in business, finance, real estate or a related field
- Ten to twelve years of relevant experience
- Excellent analytical, quantitative, and problem solving skills
- A good understanding of real estate investment analysis and financial modeling and computer skills (Word, Excel, Access)
- Strong reasoning skills and the ability to define problems, collect data, establish facts, and draw valid conclusions



- Excellent verbal, written, listening and interpersonal skills and the ability to work directly with senior management, company clients and service providers outside the organization
- Self motivated and detail oriented
- 50-75% travel required

For consideration, please forward (preferably by e-mail) your resume and a cover memo to:

MMA Financial LLC
101 Arch Street
Boston, MA 02110
Attn: Recruiting
E-mail: bostonresumes@mmapin.com