

# RYAN A. LOWERY

[ryan.a.lowery@gmail.com](mailto:ryan.a.lowery@gmail.com)

## EDUCATION

**TERRY COLLEGE OF BUSINESS, UNIVERSITY OF GEORGIA**  
**Doctoral Candidate, PhD in Business Administration – Real Estate**

**Athens, GA**  
**2013 – Present**

- **Research Interests** – Real Estate Economics, Urban Economics, Housing Finance, Commercial Real Estate Finance, House and Commercial Price Indices
- **Lecturer** – Real Estate Principles (REAL4000), Spring 2016, Fall 2016
- **Research Assistant/Teaching Assistant** – Terry College of Business
- **Student Athlete Academic Mentor/Tutor** - University of Georgia Athletics

**THE WHARTON SCHOOL, UNIVERSITY OF PENNSYLVANIA**  
**Master of Business Administration; Majors in Real Estate and Finance**

**Philadelphia, PA**  
**2008 – 2010**

- Awarded Joseph Wharton Fellowship for scholastic and professional achievement, community involvement, and leadership
- Member of Wharton's Real Estate Club, PE & Venture Capital Club, and African American MBA Association (AAMBAA)
- Led NYC Real Estate Investment Career Trek; Participant in South America and India Global Immersion Programs

**FLORIDA STATE UNIVERSITY, COLLEGE OF BUSINESS**  
**Bachelor of Science; Majors in Finance and Accounting**

**Tallahassee, FL**  
**2000 – 2004**

- **NCAA Division 1 Varsity Basketball (ACC) – Full Scholarship; Two-time recipient of Golden Torch Award for Highest GPA (4.0) for Student Athletes;** Florida State Athletic Community Service Award; Athletic Academic Support Advisor
- GPA: 3.7/4.0; Dean's List; Phi Kappa Phi; Phi Eta Sigma; USAA All-American Scholar; ACC Honor Roll

## EXPERIENCE

**BOS REAL ESTATE DEVELOPMENT**  
**Senior Associate, Acquisitions and Development (Consultant)**

**New York, NY**  
**2012 – Present**

- Create financial models evaluating new opportunities for deals involving Multifamily Rental, Condos, Hotels, Retail, Schools, and Community Space. Perform extensive financial modeling, including scenario and sensitivity analysis, sources and uses, discounted cash flows, and multi-tiered waterfalls
- Analyzed 6 deals totaling more than \$240MM in mostly New York Metro Area that involved Low Income Housing Tax Credits, New Market Tax Credits, Historical Tax Credits, and tax abatements
- Research markets and submarkets. Scout deals in new markets and interface with the brokerage community
- Prepare presentations and investment memoranda. Meet with potential investors, co-developers, and business partners

**FREDDIE MAC**  
**Senior Underwriter, Capital Markets Execution - Multifamily**

**McLean, VA**  
**2011 – 2012**

- Led underwriting deal teams for a \$1.3B CMBS Deal and a \$1.2B CBMS deal that involved managing teams that produced asset summary reports and financial updates for all loans in the pools, defending Freddie Mac's underwriting of loans on rating agency calls, and answering investor questions about loans
- Led Capital Markets Execution (CME) team that covers CMBS underwriting for multifamily loans in the US Central Region and Target Affordable Housing. Garnered significant experience underwriting Student Housing in Central Region
- Analyzed over \$840MM in multifamily loans for approval and over \$720MM in multifamily loan quotes
- Managed and mentored analysts. Reviewed, edited and critiqued analysts' asset summary reports and loan quote approvals
- Produced and reviewed asset summary reports for multifamily loans that were securitized into 6 CMBS deals totaling \$7.2B

**TORONTO DOMINION BANK (TD BANK)**  
**Vice President, Management Leadership MBA Program**

**New York, NY**  
**2010 – 2011**

***Commercial Real Estate Lending***

**2/2011 – 8/2011**

- Underwrote \$650M in commercial real estate loans focused on Office, Retail, Mixed Use, and Community Development in New York, Washington D.C., Virginia, and Massachusetts
- Structured first mortgage, construction, and line of credit loans using Argus and Excel cash flows to value real estate
- Prepared and presented loan approvals to Senior Management.
- Analyzed transaction risk and performed due diligence involving financial analysis, market research analysis, etc.
- Evaluated top 54 real estate markets in the USA to determine potential markets to enter and to assess current markets

***Private Wealth Management***

**8/2010 – 2/2011**

- Conducted mortgage product analysis of peer institutions that led to increase in TD's mortgage product offerings
- Developed wire transfer and overdraft policies and procedures for Private Banking
- Performed credit and financial analysis of Individuals and Businesses

**MERRILL LYNCH**

**Assistant Vice President, Global Markets & Investment Banking, Financial Development Group**

**New York, NY**  
**2007 – 2008**

- Evaluated \$1B real estate joint venture with leading technology consulting firm that involved performing financial analysis, creating term sheet for proposed equity financing, organizing working group, and advising executive management
- Led financial analysis and managed cross-border working team that evaluated moving \$500MM worth of noncore Real Estate assets off balance sheet by analyzing sale/leaseback scenarios versus ownership scenarios
- Analyzed and implemented corporate strategy initiatives focused on improving Return on Equity and Return on Assets, achieving diversification in revenues, cutting costs, and hedging risk

**BEAR STEARNS**

**Analyst, Global Credit**

**New York, NY**  
**2005 – 2006**

- Rated, monitored, and reviewed over 270 banking clients that involved evaluating financial institutions' size, profitability, leverage, liquidity, management, and business risk
- Managed counterparty risk across all transaction types including securities financing transactions, forwards, and derivatives

**Analyst, Investment Banking, Financial Institutions & Health Care Group**

**2004 – 2005**

- Evaluated strategic alternatives for client mergers, acquisitions, divestitures, and financings
- Valued companies using fundamental and relative methodologies, such as discount cash flows, accretion/dilution, comparable companies, and precedent transaction analyses
- Led financial analysis of \$256MM merger of United National Group, Penn-America Group and Penn Independent Corporation

**ADDITIONAL INFORMATION**

- **Affiliations and Other Experiences:** Boys and Girls Club of Harlem (Board of Directors, Involved with \$80MM Real Estate Project); Certified Manhattan Real Estate Agent; Fork Union Military Academy (Head Basketball Coach and Substitute Teacher)
- **Internships:** JP Morgan Chase (Investment Banking), Wachovia Capital Partners (Private Equity), BOS Development (Real Estate Development), Enterprise Development (Community Development), Alembic Development (Affordable Real Estate Development)
- **Skills:** SAS, STATA, R, ARGUS, REIS, Thomson One Banker, Bloomberg, Intralinks, Factiva, Office 2000, Capital IQ, Hyperion, Interactive Financial Planning System (IFPS), Deal Maven Financial Modeling