

## JOHN BELL

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### Summary of Qualifications

- *Broadly experienced finance professional – ten years with two NYC investment banks and ten as founder and head of Winslow Financial Company – a firm with special expertise in structured finance and multifamily housing.*
- *Clients have included public and private corporations, financial institutions and investment firms, governments and their agencies, and non-profits.*
- *Strong quantitative analysis, strategic planning and project management skills; technical background in tax- and accounting-driven transactions, real estate, mortgage finance, and securitization. Excellent Excel modeling skills.*
- *Responsible for generating business, managing client relationships and closing transactions.*
- *Masters degrees from Harvard (MPA 2006) and the University of Virginia (MBA).*
- *Recent work entailed acting as interim CFO for a specialized real estate development company, and modeling and analyzing a leveraged international private equity fund to invest in real estate and housing-related ventures in emerging market economies.*

#### Professional Experience

**1992 - 2003;**  
**2006 - Present**

#### **Winslow Financial Company LLC**

##### **Founder and Managing Director**

**Cambridge, MA / (Darien, CT, though mid-2005)**

- Established company in 1992 to provide investment banking, financial advisory and real estate-related services to corporations, institutions and individuals interested in raising capital, assessing investments, undertaking capital markets transactions and dealing with internal financial management and control issues.
- Developed special expertise with investment partnerships to finance tax-credit qualifying real estate projects; detailed understanding of tax, accounting, regulatory & program issues.
- Developed and maintained relationships with institutional investors including fund managers and corporate investors, with a range of financial institutions as well as with for-profit and not-for-profit developers, state agency and regulators.
- Raised over \$90,000,000 of equity and debt for real estate projects qualifying for low-income housing tax credits or historic tax credits.
- Consulting work included advising clients on management and financing issues, providing investment analysis, and negotiating agreements with debt and equity investors.
- Acting as interim CFO for Housing Vermont focused on improving equity fund management and investor and lender relations, addressing capital management, internal and project financing, financial control, credit, underwriting and risk management issues, and managing an initiative to develop a line of business utilizing the federal New Markets Tax Credit program

**2003-2005**

#### **Raymond James Tax Credit Funds, Inc.**

##### **Director of Acquisitions**

**Darien, CT**

- Responsible for property acquisitions and new business in the northeast section of the United States and for financial analysis and investment committee presentations.
- Led a team of underwriters and analysts; coordinated fundings and closings.
- Maintained ongoing client relationship and asset management responsibilities.

**1990-1992**

#### **Nomura Securities International**

**New York City**

##### **Vice President, Mortgage Securities**

- Managed our structured finance relationships with FNMA, Freddie Mac, and other issuers; Coordinated trading desk, issuer, and marketing efforts; New issue volume by Agency issuers increased with enlarged structuring, trading and sales effort from less than \$500 million to over \$10 billion.
- Responsible for closing transactions, managing and coordinating operations and administrative personnel and policies.

**Professional Experience**  
(continued)  
**1981-1990**

**Merrill Lynch & Co., Inc.**  
**Merrill Lynch Capital Markets**

**New York City**

- **Merrill Lynch Mortgage Capital**, 1987-1990, Managed relationships with both private and public sector issuers of mortgage-backed securities. Provided financing and asset-based investment strategies, including risk-controlled arbitrage using derivative securities. Clients included FNMA, Freddie Mac, mortgage companies, banks, savings institutions and insurance companies.
- **International and Corporate Finance Departments**, 1984-1987, Executed US capital markets business for non-US based companies and organizations, e.g. British Telecom's US share offering, World Bank and Kingdom of Sweden US dollar bond issuances. Worked on public and private debt, equity, and merger projects.
- **Public Finance Department**, 1981-1984, Associate and Vice President, Housing and Corporate Tax-Exempt Departments; Structured single family, multifamily and utility financings; Volume in excess of \$2 billion.

**Other Experience**

**United States House of Representatives**

**Washington, DC**

- Legislative Assistant focused on Banking, Housing and Urban Affairs Committee and Commerce Committee legislation.

**Institute for International Studies and Training**

**Fujinomiya, Japan**

- Teacher

**Education**

**Harvard University**, John F. Kennedy School of Government,  
Master of Public Administration, 2006, Cambridge, MA  
**Episcopal Divinity School**, Certificate, Religion and Public Goods, 2007, Cambridge, MA,  
**University of Virginia**, MBA, 1981, Charlottesville, VA  
**Princeton University**, BA, 1975, Princeton, NJ

Publications/Papers:

- Author: *A Guide to Municipal Wireless Networks, A Guide for Government Officials*, Harvard University, Kennedy School of Government, Independent Study report, 2006.
- Author: *Evaluating Equity Offers – Considering Structure, Price and Fit*, April 2003; *Equity Offer Analysis Model – A Lower Price May be a Better Deal*, January 2003; *Real Estate Development Budgeting Model: Calculating Financing Costs during Construction and Rent-up*, January 2004.

Civic and Community Activities:

- Past President, Episcopal Academy New York Area Regional Alumni Association, President for 6 years, author of by-laws and mission statement.
- Board of Assessment Appeals and Democratic Town Committee, Town of Darien, CT.
- Became a CT-licensed EMT as part of a youth-staffed volunteer ambulance service.
- Founder, Safe Places and Crisis Help.org, a website devoted to helping children and families in crisis.
- St. Luke's Parish, Darien, CT: Building and Grounds Committee; Volunteer, St. Luke's Lifeworks, HomeFront projects.
- Darien Community Recreation Association: Coach, Soccer, 5 years.