Marina Gitas

Executive Profile A talented professional offering twenty-five (25) years of a well-rounded financial career in mixed use real estate development, asset management for existing real estate properties and small business development. Currently seeking freelance opportunities in business strategy, business analysis and development as well as, all types of real estate business deals.

- *Experienced in Commercial Asset Management Retail/Office, Mixed-use Development Investment Analysis and Underwriting, Financial Modeling, Financial Statement Preparation, Development Proformas and Business Development for Various Service Business*

Core Skills Evaluate Business Opportunities ●Create strategic presentations for investment opportunities ● Extensive experience creating and analyzing budgets & forecasts ● Develop operating agreements and business plans ● Evaluate business vs competitor market ● Creating Partnership Waterfalls ● Developing dashboards highlighting key metrics ● Value Creation Summaries for Sales/Acquisitions using Cap Rates ● Experienced in getting to the bottom line, business decisions based on what your numbers tell you ● Project Management set up ●Recognized as a strong "team player" with a natural ability to establish consensus among cross-functional lines and getting the job done.

Freelancing Experience

Aug 2019 - to date Freelancing for Upwork, Bullpenre as well as my independent consulting via ezprofinancialmodels.com

<u>Freelance Work Experience</u>

- **Develop Customized Real Estate Models- Ground up and Value Add Models**
- **Business Planning for a Start Ups**
- **Quarterly reporting assistance for Property Managers/Investors**
- **Business Coaching related to Real Estate Investments**
- **Sell Real Estate Financial Models through my website, ezprofinancialmodels.com**
- **Ongoing Reviews of Investment Memos, advising various brokers and small investor groups looking to invest in Real Estate for passive income –**
  - **I provide review and feedback on real estate deals, viability and profitability**

May 2019 – **Logistics Company** – Created a website and preliminary financial statements – *Project is ongoing*

Jan 2019 – **Created a Development Model** for Residential, Retail and Condo as a freelance project

2018 – Developed & Launched EZPROREFM – Online Business Services designed to serve entrepreneurs and real estate business. Empowering Entrepreneurs to base business decisions on their financials. Provide services such as, excel modeling, business planning, custom designed business models and ready to use models offered online.

2010 – **DC Salon Expansion** – Created a 5 Year Cashflow to solidify a bank loan. Created an Operating Agreement, assisted in negotiating lease terms

2009 – **Pizza Restaurant Business Plan** – Created a Business Plan along with a Budget for a Partnership. The documents were used to lease space and to close on a bank loan.

Most Recent Corporate Role - Directing Executive Team Decisions via Financial Analytics and Deal Structures

The Yards SE DC (42 acres) - responsible for all aspects of financial underwriting on: Infrastructure, Commercial Office/Retail, Hospitality and Residential ground up development and redevelopment of historical buildings. Projected costs $10-$400M; consists of 1M sf developed, 788K under construction & 3.2M sf predeveloped parcels

Co-developed The Yards Marina – 40 boat slips, ~$3M project cost; participated in contractor meetings, negotiated operating agreement, ground lease agreement, contribution/distribution waterfall, approved initial operating budget

Waterfront Station JV partnership - reporting and analytics of development, leasing and sale of 640K sf Office/Retail/ grocery store for $356M ($556/SF) @ a 5.6% cap rate 2010. Participated in due diligence and buy out negotiations with partners on $20M sale of two vacated office towers (440K SF) for conversion to 530 apartment units 2011. Developed value creation & complex waterfall results for executives which drove the "sell" over "hold" decision

Ballston Mall redevelopment (Ballston Quarter) responsible for compiling key financial models and metrics that drove redeveloping the project-360K sf Retail and a ground up development of a 406 unit residential rental tower. Partnered with the VP's of development, leasing and operations to develop NOI, cost projections, public infrastructure and JV partnership negotiations. Co-presented with developers to leadership for final approved project, currently under construction ($360M project cost, plus $54M bond financed public improvements). Currently responsible for JV reporting, project cost reporting oversight, monitoring leasing updates and potential project risks. Partner with internal leasing team and brokers to review retail leases, compared to projections.

Professional Experience

2/2007 – 7/2019 Forest City Realty Trust (Brookfield Properties), located in SE DC
\- ***Investment Reporting Regional Manager***
Responsible for analytics presented to Investment committee. Responsible for providing underwriting to approx. 9 developers based on company financial guidelines, supported by 2 business analysts, 2 development associates. Portfolio consists of mixed use, apartments (affordable & market), retail and office. (Regions: DC, NJ, Baltimore & Philadelphia)

- Oversight for all regional reporting of development projects to corporate & JV partners. Monthly reporting and review of pipeline, dashboard including value creation, project returns, IRR, equity multiples, operating margins, leasing, occupancy, reporting financial risks, budget variances, equity requirements and capital calls
- Partnered with developer and legal associates to review purchase and sale agreement, development agreement, leasing agreements, reciprocal easement agreement, interim use programs
- Responsible for financial impact of retail and office lease terms, participate in lease negotiations
- Responsible for executive level market strategy presentations on potential development
- Evaluated buyout of partners on a lucrative development deal $6M buyout on land value, completed value estimated at $176M 365 unit residential rental (@5% cap)
- Analyze key deal negotiations for partner buyouts, the result of one such analysis saved the company $2M in a partner buy out
- Partnered with developer and tax associates on real estate tax assessment appeals, monitor outcomes
- Partnered with finance team on construction loan due diligence and refinancing efforts
- Collaborate with developers in responding to potential development deals (RFPs)
- Designed and implemented master site allocation model, now used as a company standard

- Responsible for design and review of complex financial models for joint ventures, acquisitions and dispositions. Create distribution waterfalls and promote structures for partnership agreements
- Partnered with operating team to develop Net Operating Income assumptions as assets transition to operations
- Responsible for reviewing reporting on-going development vs budget variances, cash flow projections and annual budgets. Interpreting REIT accounting policies

1998 - 2007 CarrAmerica Realty Trust, Washington DC - Asset Management – Finance Manager

Assisted VP of Asset Management in analyzing portfolios in DC (4.5 SF), Northern/Southern California (7.8M SF) and Seattle/Portland (2M SF). Property types consisted of high rise/campus office, biotech, primarily class-A full service and triple net.

- Improve financial performance through continuous monitoring of leasing, review of property management budget and various analysis. Provide early identification of leasing risks and make recommendations to stay on track with projections
- Co-manage with the VP of Operations in the Seattle Market daily financial analysis and preparation of forecast/budget presentations to senior executives
- Full responsibility of day to day guidance to 6 Market Finance managers. Quarterly and annual review of regional budget projections
- Participate in portfolio tours, evaluating scenarios to optimize asset value. Timing of projected leasing with capital improvements. Assist in review of five year capital plan
- Coordinate funding requests with Joint Venture partners, prepare cash flow projections
- Prepare key statistic reports, including NOI, run rates, lease statistics and mark to market
- Review leasing transactions vs budgeted assumptions. Assess tenant credit
- Monitor financials of acquisitions vs pro-forma underwriting (Argus model)
- Argus modeling during the buyout of CarrAmerica by Blackstone, various markets

2001 – 2004 CarrAmerica Realty Trust - Director of Financial Planning & Analysis

Manage budget/forecast model (Hyperion Pillar). Ensure process efficiencies and data consolidation integrity across all regions. Participated in budget model design, testing and implementation across the company.

- Responsible for preparing consolidated budgeting and forecasting for the company. Assist in preparing annual budget and quarterly forecast presentations to senior executives
- Responsible for monitoring and reporting of capital plans, property acquisitions, dispositions
- Participated in implementation and design of new forecast model, testing, and training
- Manage & develop budget system procedural documentation, train and support program users
- Partnered with asset management & technical designers, in designing and implementing a leasing assumption web based application that facilitated forecasting for property managers
- Coordinate 3rd Party owners' property budget and forecast preparation, provide guidance on budget packages to property managers

1999 – 2001 - CarrAmerica Realty Trust - Portfolio Accounting Manager, Special Projects/Process Improvement Responsible for reviewing and reporting to external partners on 7 joint venture properties, coordinate with senior managers on deadlines for reporting, budgeting and tax issues. Work with Auditors on accounting reporting initiatives

- Key resource for implementing an enhanced monthly consolidation reporting package

- Consolidate & review all property variance explanations for senior management (~20 accountants)
- Review purchase and sale agreements and reconcile any accounting discrepancies
- Train Portfolio Managers on variance analysis. Manage a staff accountant

1998 – 1999 - *CarrAmerica Realty Trust*, *Staff Accountant*
1995 – 1998 *- CFM Management Private-held Condominium Management; Mclean, VA, Senior Property Accountant*
1994 – 1995 *- First Washington Management, Privately-held Retail/Office; Bethesda, MD, Senior Property Accountant*

Education

2008 CPA Certificate, Licensed in Virginia #23666
1989 Bachelor of Commerce, Accounting *McGill University, Montreal Que*
1986 College Degree in Business Administration, Graduated with Honors *Vanier College, Montreal Que*

Professional Development

2000 JD Edwards training, FASTR Report Writing and Worldwriter
2001 Hyperion Pillar administrator budget training
1998 JAVA programming course
2005 & 2014 & 2019 Argus Modeling training
2018 Wix web design
2018 Word Press web design

Skills & Seminars

- Fluent in English, French and Greek
- 2017 – High Impact Leadership for Women Seminar (12hrs), Case Western Reserve University