

ZACHARY I. ZAREMBA

May 18, 2022

City of Somerville Zoning Board of Appeals
93 Highland Avenue
Somerville, MA 02143

Dear Members of the Zoning Board of Appeals, Planning Division and City Council:

As a Somerville resident with a diverse background real estate and passion for the built environment and public service, I am greatly interested in joining the City of Somerville Zoning Board of Appeals (ZBA) as a member of the board. My desire to see the city's urban landscape unfold in a way that best serves the public good and deep background in both residential and commercial real estate acquisitions, development, property management, construction and banking has drawn me to this position.

I am currently a Principal Associate within Capital One, National Associations' Commercial Real Estate (CRE) bank based in Boston, where I work as an asset manager in the Institutional Specialties group, focused on institutional real estate investment trusts, investment funds and debt funds. Through this position I am exposed to a wide variety of challenges and opportunities in the CRE space throughout the U.S. across all asset classes, having underwritten and managed several billion dollars in commercial loans and by engaging with regulatory and compliance issues daily.

Prior to joining Capital One, I completed a 2-year Master's in Real Estate at Cornell University, where I was a Graduate Teaching and Research Assistant for several graduate-level courses in the City and Regional Planning department, such as Creating the Built Environment and Real Estate Development Process. While at Cornell, I worked as a Summer Development Associate at Hudson Park Group, a NY based multifamily developer, where I conducted market research and zoning analysis across 15+ cities often interacting with city planners and zoning board members as part of my analysis. I also joined the Urban Land Institute through a student fellowship, where I sit on the Urban Development and Mixed-Use Council. Prior to graduate school, I spent 4 years as an Acquisitions and Development Manager for PepZee Realty, a boutique residential investment and property management firm in Dayton, Ohio. While at PepZee, I worked with the city, land banks and several private-public partnerships to rehabilitate distressed houses and multifamily properties, reducing urban blight and facilitating home sales to FHA buyers, offering the opportunity to traverse the bridge between property owners and the city.

My career in a diverse range of real estate related roles from multiple perspectives – from “on the ground” construction and property management to a birds-eye views of real estate through banking – has served me in facilitating a better understanding of the built environment, architecture, and land use and zoning, especially the

balance between private sector and individual citizen needs and wants and the greater public good from the perspective of the city and its neighborhood residents. These experiences and perspectives, as well as a thorough understanding of Massachusetts and Somerville zoning regulations, will inform my analytical process when considering Special Permits, variances, appeals and petitions. I also relish the opportunity to serve the community and the City of Somerville in this capacity so I can be part of what makes Somerville such a unique and wonderful place to live.

I look forward to speaking with you about how I can add value to the City of Somerville, its residents and businesses as a member of the Zoning Board of Appeals.

Sincerely,

Zac Zaremba

ZACHARY I. ZAREMBA

RELEVANT PROFESSIONAL EXPERIENCE

CAPITAL ONE, NATIONAL ASSOCIATION

Commercial Real Estate Asset Management, Principal Associate

Commercial Real Estate Bank - Institutional Specialties

Boston, MA

March 2022 – Present

- Analyze fund-level and property-level financial and operating statements, including cash flow analysis and property valuations
- Prepare and present risk profile analysis and manage loan modifications by researching market and submarket data, appraisals, construction documents and environmental reports, aggregating quantitative and qualitative commentary for review by senior management and credit officers
- Prepare and present annual reviews and risk rating updates for facilities including Note-on-Note, Master Repurchasing Agreements (MRAs) and First Mortgages
- Meet with institutional clients, including Real Estate Investment Funds (REIFs), Real Estate Investment Trusts (REITs), debt funds, private equity and development firms to manage client relationships, discuss loan modifications and enforce lender requirements and covenants

HUDSON PARK GROUP

Summer Development Associate

Multifamily Real Estate Developer

Mount Vernon, NY

June 2020 – August 2020

- Identified sites for acquisition in new submarkets in CT and NY by researching demographic trends, zoning, permitting, entitlements, and market assumptions, performing feasibility studies on potential sites for development and making recommendations to the firm
- Responded to city RFPs for new development and redevelopment and created proposals by discussing development needs with city officials, planners, zoning board officers and commercial real estate brokers
- Presented market data assumptions to development team by consolidating comp sets, research databases, primary research and offering memorandums
- Prepared cost budgets and project-level return analysis on current projects and potential acquisitions

PEPZEE REALTY

Acquisitions & Development Manager

Residential Real Estate Investment and Property Management Firm

Dayton, OH

December 2014 – February 2019

- Underwrote and modeled multifamily and single-family home investments and created/analyzed pro formas for acquisitions and development
- Created strategic relationships with city agencies and private-public partnerships and sourced investment properties through the MLS, brokers, sheriff auctions and off-market deals, leading to acquisition and development of 20+ multifamily properties and 30+ single family homes leading to an average IRR of 25% or higher on all investments
- Led project management of 20+ acquisition rehabs and redevelopments, securing bids and hiring/managing contractors, overseeing construction budgets, schedules, insurance, inspecting work progress, meeting with architects and engineers and determining payment to contractors
- Drafted LOIs / PSAs and conducted due diligence in conjunction with legal team on all acquisitions and made deal structuring recommendations to the firm
- Assisted with hold/sell analysis and dispositions and structured capital through seller financing and land contracts to create new sources of cash flow to investors

PROFESSIONAL ORGANIZATIONS & CERTIFICATIONS

- **Professional Organizations & Honors:** Urban Land Institute (ULI); Member; Urban Development & Mixed-Use Council; Member
- **Certifications:** U.S. Green Building Council; LEED Green Associate

EDUCATION

CORNELL UNIVERSITY

SC JOHNSON COLLEGE OF BUSINESS

Master of Professional Studies in Real Estate, Baker Program in Real Estate

Graduate Teaching Assistant: Creating the Built Environment, Innovation & Strategy in CRE Development, Real Estate Development Process, Real Estate Seminar Series

Ithaca, NY

May 2021

KENYON COLLEGE

Bachelor of Arts in Anthropology

Gambier, OH

May 2012