

MERRICK MALONE ESQ.

B O A R D M E M B E R

CONTACT

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EDUCATION

SCHOOLING

Malone holds a JD from Georgetown University and is a member of the State Bar of Michigan.

EXPERIENCE

He is Past President and current Executive Board Member of the District of Columbia Building Industry Association (“DCBIA”). He is current member and Past Chairman of the Board of Commissioners of the City of Alexandria Virginia’s Housing and Redevelopment Authority. He is co-author of several Urban Land Institute Publications.

PROFILE

Merrick Malone is a real estate developer, transactional attorney, and former public administrator combining more than 30 years of demonstrated urban real estate and economic development experience in the public and private sector as a private developer/consultant and cabinet-level official in Washington, DC, and Detroit, Michigan. He has managed and transformed municipal agencies and possesses a wealth of experience in finance and budget, contract negotiations, public and private real estate, and economic development.

Malone has years of experience in every phase of real estate development, including site assemblage, design, project financing, project management, marketing/sales, and leasing. As a public official and private developer, he has successfully worked on complex development issues involving entitlements, historic preservation, the use of alternative financing sources (public subsidies), and sensitive political and community engagement issues that impact projects. He has negotiated long-term leases, exclusive rights, and land disposition agreements for the District of Columbia and the City of Detroit. He has demonstrated public sector and private sector ability to create and implement private/public partnerships for the purpose of financing and completing economic development projects.

From 2017 to September 2021, Malone served as President of DC Housing Enterprises LLC a subsidiary of the District of Columbia Housing Authority that supported the strategic and financial objectives of the Authority through Real Estate Acquisitions; Renovation and Sale of Scattered Site Properties; the facilitation of public-private partnerships for redevelopment and new development; the management and strategic allocation \$130 Million Dollars of New Market Tax Credits for Health Care and Education Projects within the District of Columbia. These programs generated in excess of \$20M in revenues/program income and fees for the Authority.

From 2015 to 2017, Malone was the Director of the Office of Capital Programs of the District of Columbia Housing Authority under then Executive Director Adrienne Todman (currently HUD Deputy Secretary) where he directed and managed the real estate development and modernization portfolio directing a staff of 69 professionals with a capital budget of \$30 Million dollars. He led the successful development of the Bixby and Harlow two mixed financed projects to produce in excess of 450 affordable and market-rate units.

MERRICK MALONE

PROFILE CONT.

From 1998 to 2010, Malone was a Principal and EVP of Metropolis Development Company, a Washington D.C.-based real estate development firm, which developed urban mixed-use residential and retail projects completing 415 uniquely designed condominium units and 75,000 square feet of retail space totaling in excess of \$500M in development projects including Lofts 14 She and II, Langston Lofts, Cooper Lewis and the Metropole in the 14th and U Street Corridors. Malone was responsible for all aspects of the development including site acquisition, design, and project financing: contract negotiations and marketing for sale/lease.

From 1992 to 1996 Malone simultaneously served as the Deputy Mayor for economic development and the Director of Housing and Community Development for the District of Columbia where he directed and coordinated 12 city agencies with a combined budget of \$650M and 2,000 employees focusing on the strategic planning and implementation of the District of Columbia's economic development initiatives and objectives. He designed and implemented strategies resulting in the recruitment of new business to the City creating in excess of 8,500 new wage and salary jobs. Malone was instrumental in the negotiation of the downtown sports arena and area now known as the Capital One Arena/Gallery Place and also in creating the private-public partnership for the development of the \$30M Black Entertainment Television Corporate Offices and Studio. During his tenure, Malone initiated and implemented public-private partnerships to finance the development, rehabilitation or conversion to homeownership of affordable housing units, four major childcare centers, two neighborhood retail centers including the Good Hope Market Shopping Center in Southeast Washington and the restoration of the historic Lincoln Theatre.

2010-2015 ROBERT BOBB GROUP LLC and OTHER EXPERIENCE

Malone was a Principal and Executive Vice President of the Robert Bobb Group, a national minority-owned consulting firm that provided critical crisis management, financial and operational turnaround/ restructuring services to financially troubled or underperforming organizations including municipalities (City of East Point, Georgia, Harrisburg, Pa., Stockton, CA.); school districts (Chicago Public Schools and Detroit Public Schools); State and territorial governments (State of Louisiana and Territory of Puerto Rico). In addition, Malone provided critical real estate advisory services and evaluations for public and quasi-government entities (Evaluation of the 2014 DC Soccer Stadium Transaction for the District of Columbia City Council and the evaluation of Georgia World Congress Center/ Georgia Dome/ Centennial Park in Atlanta).

In 2013 Malone led a team of consultants hired by the Governor of the State of Louisiana to evaluate the State's entire economic development department including its real estate portfolio.

In 2012, Malone served as an intricate member of a restructuring and turnaround advisory team to the government of the territory of Puerto Rico providing critical financial and operational analysis and strategic recommendations in the areas of education and real estate consolidation.

From 2010-2011 Malone served as consultant to the Governor appointed Emergency Financial Manager in the restructuring and reformation of the Detroit Public School System where he oversaw and successfully managed the \$500 million new construction and school modernization program that resulted in the construction of 8 new schools and 12 extensively renovated schools. Malone also assisted with the closing of 75 schools; the consolidation of the remaining schools; the implementation of managed competition of non-academic operations (transportation, facilities and food service), and the implementation of the financial and operational reform strategies.