



**M&T Realty Capital Corp. appoints Cullen as affordable housing platform manager and names Bonomo as managing director**

October 17, 2023 - Front Section



Sean Cullen

David Bonomo

Manhattan, NY M&T Realty Capital Corporation (M&T RCC) has appointed Sean Cullen as affordable housing platform manager. Cullen will be responsible for overseeing affordable housing production, managing M&T RCC's relationship with numerous capital sources and continuing to expand the Affordable team. M&T RCC also said that David Bonomo has joined the company as managing director, multifamily originations in the New Jersey, and New York City offices.

Cullen has more than 27 years of experience in multifamily and affordable housing finance. He joined M&T RCC in 2021 as a managing director and was responsible for originating affordable housing and multifamily loans across the U.S. Previously, Cullen was a managing director of affordable housing originations at Lument, formerly Red Capital Group, where he was charged with establishing a New York City presence for the brand. Prior to this, Cullen held analytical, bond underwriting and production roles at several financial institutions, including Moody's, RBC Capital Markets, and Barings Multifamily Capital amongst others.

"We are very excited to have Sean take the lead of our expanding Affordable Housing Platform at M&T RCC," said Michael Edelman, M&T RCC president. "Sean has demonstrated superior product knowledge, expertise and has excellent management oversight to take our platform to the next level."

Cullen holds a Bachelor of Science in Business Administration from Villanova University and a

Master of Business Administration from Manhattan College. He also received a diploma from New York University's School of Continuing Studies in Credit Analysis. Cullen will report to Edelman and his role is effective immediately.

Bonomo has over 30 years of diversified capital markets and transactional experience with a core concentration in affordable housing. He joins M&T RCC from The Related Companies ("Related"), where he was a senior advisor to the president of related affordable, focusing on portfolio management, derivative products, and other secondary market interest rate/risk management issues. Prior to Related, Bonomo spent more than seven years with Lument and its legacy companies as both a senior vice president and director of Multifamily Originations. At Lument, Bonomo originated, structured, and closed multifamily affordable and market rate agency (FHA, Fannie Mae, Freddie Mac, USDA) loans, balance sheet bridge loans and tax-exempt bond transactions on a nationwide basis, with a primary focus in the northeast and mid-Atlantic regions.

Bonomo was the CFO of the New Jersey Housing & Mortgage Finance Agency ("NJHMFA") from 2010 through 2015. As CFO, he presided over a \$4 Billion balance sheet and managed NJHMFA's Capital Markets and Finance divisions. He designed, developed, and managed NJHMFA's Conduit Bond Program, executed the operational turnaround cited by Standard & Poor's in support of two critical ratings upgrades, and managed the rehabilitation of more than \$200 million of distressed affordable projects. Bonomo has been a guest lecturer at Princeton University and The University of Richmond.

"David brings extensive experience in Multifamily Affordable Housing to M&T RCC and offers a demonstrated ability to originate and structure multifamily affordable transactions," said Cullen. He continued, "David's previous origination experience coupled with his background at New Jersey HMFA brings a unique skillset to M&T RCC. His reputation as a tireless contributor and team player will be welcomed at M&T RCC and we are excited to have him on the team."

Bonomo has a B.A. in Economics from Trinity College in Hartford, Connecticut and a J.D. from New York Law School. He is an active member of the Bar in the State of New York. David also holds FINRA Series 7, 52, 63 and 79 securities licenses.

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