



MMA REALTY CAPITAL

A MuniMae Company

**FOR IMMEDIATE RELEASE:
February 28, 2007**

MMA Realty Capital Atlanta Office Relocates

BALTIMORE – MMA Realty Capital, LLC (“MRC”), an operating subsidiary of Municipal Mortgage & Equity, LLC (“MuniMae,” NYSE: MMA), announced today that it has relocated its Atlanta office and that David Weaver recently joined MRC as a production officer after a long stint with MetLife Real Estate Investments. David joins MRC veteran Jay Yalove in the production role. Additionally, Amber Green has joined the office as a financial analyst. The office’s new address is 105 Mansell Court East, Suite 105, Roswell, GA 30076 and the new phone number is 678-602-4990. MRC arranges a broad platform of debt and equity investments, for its own account and on behalf of others, including traditional term loans, bridge loans, mezzanine investments, B-Notes, equity investments and land loans. Please visit our website for more information www.MMARealtyCapital.com.

About the Company

MuniMae, through MMA Realty Capital, provides market rate multifamily and commercial financings as well as real estate investment management services, originating investments for both institutional investors and for its own account. MuniMae has assets under management exceeding \$18 billion including investments in over 3,000 multifamily properties, containing 320,000 units in 49 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands.

MuniMae is organized as a limited liability company, which allows it to combine the limited liability, governance and management characteristics of a corporation with the pass-through income features of a partnership. As a result, the tax-exempt income derived from certain investments remains tax-exempt when passed through to shareholders. MuniMae also conducts activities through wholly owned taxable corporate subsidiaries. Distributions to shareholders are normally declared quarterly.

Statements in this press release that are not historical fact may be deemed forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Although the Company believes the expectations reflected in any forward-looking statements are based on reasonable assumptions, the Company can give no assurance that its expectations will be attained. Factors that could cause actual results to differ materially from the Company’s expectations include completion of pending investments, continued ability to originate new investments, the mix of business between tax-exempt and taxable activities, the availability and cost of capital for future investments, competition within the finance and real estate industries, economic conditions, loss experience and other risks detailed from time to time in the Company’s SEC reports. This press release does not constitute an offer to sell any securities of the Company or any other entity.

MMA Realty Capital: INTEGRITY. INNOVATION. SERVICE.

www.MMARealtyCapital.com

For more information:

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