



Job Title: Asset Manager
Department: Admin Department
Reports to: CFO
FLSA Status: Full-time, Exempt
Salary: \$90K-110K

About Community Housing Development Corporation

Here at CHDC we strive to create vibrant communities by providing housing and supportive services. We aim to create a foundation for low to moderate income individuals, families, and seniors to thrive. Our goal is to promote self-sufficiency and improve the quality of life within the communities we serve. Community Housing Development Corporation is committed to building a staff that is rich with cultural, social, and experiential diversity.

POSITION SUMMARY

Under the supervision of the CFO, the Asset Manager will work closely with the Housing Development and Property Management Departments. The primary focus of this position is to monitor portfolio operations; set operational benchmarks; track financing milestones and initiate plans for refinancing and rehabilitation as necessary to ensure long term viability of the projects; and to facilitate transition of new projects to Accounting and Property Management. Tasks include portfolio analysis, budget monitoring including quarterly financial review. The position requires an analytical, numbers-oriented, and systems-oriented person, with experience in affordable housing, dedicated to sustaining affordable housing in the community.

PRIMARY RESPONSIBILITIES

- Work closely with property management staff to assess financial performance, to assist in the preparation and monitoring of budgets to corporate benchmarks and monitor operational performance relative to long term strategic plan.
- Annually monitor project performance relative to proforma, update the limited partner buyout criteria and incorporate into long term plan. Plan limited partnership buyout and negotiate sources of funds to facilitate buyouts. Develop strategies for financial restructuring and/or amend regulatory agreements as necessary to stabilize operations.
- Work closely with housing development staff to ensure long-term sustainability of new affordable housing developments.
- Develop and monitor project cash flow projections, reserve accounts, and capital plans on properties.
- Assist in the development of new affiliate corporations and analyze the terms of proposed partnership agreements.
- Research partnership agreements, financing documents, regulatory agreements, tax returns and other sources to determine financing structures and constraints. Develop long term debt plan including amortization of soft debt, refinancing parameters, recapitalization of reserves and cash proceeds for acquisition or distribution.
- Ensure compliance with financial lenders and governmental regulators.
- Review reports prepared by property management to investors and regulatory agencies.
- Advocate for local, state, and federal policies to ensure that affordable housing developments can be sustained as community assets.
- Ensure corporate entities' compliance with governing documents.
- Always ensure appropriate and adequate insurance coverage on properties and housing developments.
- Complete welfare exception reporting for all properties
- Represent organization with government agencies and private lenders.
- Other duties as assigned.

REQUIRED SKILLS:

- BA degree and/or five (5) years' experience in accounting, real estate development/finance or property management
- Familiarity with affordable housing development in the public or nonprofit sector. Knowledge of public and private housing finance programs, including HUD's 202, HOME, and Section 8 programs; State RHCP, CHRP, and MHP programs; and low-income housing tax credits preferred
- Ability to prepare and analyze financial statements and development proformas



- Ability to read/interpret loan documents and regulatory agreements
- Ability to work independently as well as in team structure
- Ability to be flexible and perform varied work activities
- Strong financial, analytical, communication, and organizational skills
- Good conflict resolution and problem-solving skills
- Excellent verbal and written communication skills
- A background clearance is required
- Proof of full vaccination is required from Covid-19

Employees must have the ability to perform the following physical demands for extended periods of time without assistance:

- Must be able to travel to different CPMC/CHDC sites
- Ability to travel throughout the building and attend meetings throughout the community
- Ability to handle a significant level of stress
- Physical agility to lift and carry materials, bend, stoop, walk and reach overhead.

How to apply: Please send application to Rhuntley@communityhdc.org

Benefits: Medical Insurance, Vision Insurance, Life Insurance, AD&D insurance, Paid Vacation, Paid Sick Days, Paid Holidays, 403 (B) Plan.

Equal Opportunity & Equity Statement

Community Housing Development Corporation is an equal opportunity employer that values diversity as central to our work serving The Bay Area. We comply with all applicable state and local laws governing nondiscrimination in employment. Our practices are in alignment with our commitment to workplace equity, diversity, and inclusion. We foster a work environment where our current and future staff feel welcomed without regard to race, color, religion, gender identity, national origin, sex, age, disability or sexual orientation.