Job Title:	Asset Manager
Department:	Admin Department
Reports to:	Associate Director of Asset Management
FLSA Status:	Full-time, Exempt “Hybrid schedule”
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 Associate Director of Asset Management, the Asset Manager will collaborate with the Housing Development and Property Management Departments to oversee portfolio performance, financial stability, regulatory compliance, and long-term asset preservation.

The Asset Manager serves as the ownership-level steward of the portfolio, identifying risks, analyzing performance, ensuring accountability, and recommending strategies that protect the General Partner’s financial interests and preserve affordable housing.

The ideal candidate is analytical, numbers-driven, systems-oriented, experienced in affordable housing, and committed 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.
- Oversight: Oversee the financial and operational performance of affordable housing properties on behalf of the General Partner and ownership entities.
- Work closely with housing development staff to ensure long-term sustainability of new affordable housing developments.
- Financial Analysis and Reporting: Review monthly, quarterly, and annual financial statements, general ledgers, rent rolls, accounts receivable, and budget-to-actual variances.
- Cash Flow and Financial Stability: Monitor cash balances, operating cash flow, debt service obligations, debt service coverage ratios (DSCR), and the property's ability to meet ongoing financial commitments.
- Budget and Forecast Management: Evaluate annual operating budgets, financial projections, expense trends, and revenue performance; identify unfavorable variances and recommend corrective action.
- Occupancy and Revenue Management: Track occupancy, vacancy loss, lease-up progress, rental collections, bad debt, delinquency, and loss-to-lease; hold property management accountable for performance improvement.
- Property Management Oversight: Evaluate third-party management performance, establish expectations, monitor corrective action plans, and escalate unresolved operational deficiencies.
- Regulatory Compliance Oversight: Monitor compliance with LIHTC, TCAC, HUD, HCD, CalHFA, and other applicable program requirements, regulatory agreements, and reporting deadlines.
- Reserve Management: Monitor operating reserves, replacement reserves, residual receipts, and other restricted accounts; evaluate reserve adequacy, funding requirements, and proposed expenditures.
- Asset Preservation: Identify risks to the property's long-term financial sustainability, physical condition, affordability commitments, and continued regulatory compliance.

- Capital Needs and Improvements: Review capital needs assessments (CNA), physical needs assessments (PNA), capital improvement plans, major repairs, and deferred maintenance; monitor funding and completion.
- Insurance and Risk Management: Monitor insurance coverage, renewals, claims, deductibles, property damage, and risk mitigation measures; coordinate with brokers and relevant internal teams.
- Partnership Agreement Oversight: Monitor compliance with partnership agreements, limited partnership agreements (LPAs), operating agreements, lender covenants, and other ownership obligations.
- Tax Credit and Investor Requirements: Monitor compliance with LIHTC requirements, investor deliverables, tax credit milestones, placed-in-service obligations, and other partnership-specific commitments.
- Risk Identification and Escalation: Identify emerging financial, operational, regulatory, and physical risks; communicate material concerns to executive leadership and recommend mitigation strategies.
- Corrective Action and Accountability: Establish measurable performance expectations, track outstanding issues, assign responsible parties, and monitor resolution timelines.
- Cross-Departmental Coordination: Coordinate with Property Management, Accounting, Compliance, Development, Construction, Finance, and executive leadership to resolve portfolio-level issues.
- Property Transitions and Management Changes: Oversee asset management aspects of management company transitions, including financial records, regulatory approvals, operational continuity, and reporting requirements.
- Long-Term Financial Strategy: Evaluate refinancing, recapitalization, resyndication, disposition, preservation, and other strategic options in coordination with ownership and executive leadership.
- Portfolio Reporting and Performance Tracking: Maintain portfolio dashboards, risk registers, financial performance reports, and action-item trackers to support informed ownership decisions.
- Governance and Decision Support: Prepare recommendations for the General Partner regarding property performance, capital allocation, operating challenges, financial exposure, and long-term asset strategy.

REQUIRED SKILLS:

• BA degree and/or five (5) years' experience in accounting, real estate development/finance or property management
• Knowledge of affordable housing development in the public or nonprofit sector, including public and private housing finance programs such as HUD Section 202, HOME, and Section 8; state RHCP, CHRP, and MHP programs; and Low-Income Housing Tax Credits (LIHTC).
• Ability to prepare and analyze financial statements
• 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

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 VCM/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 apply directly on Volunteer/Job Opportunities – Community Housing Development Corporation. Should you have any questions, please contact ajoyner@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.