



POSITION TITLE: *Director of Development - Affordable Housing*

DRAFTED: August 1, 2019

FLSA CLASSIFICATION: Exempt

POSITION PURPOSE:

The position is responsible for identifying a pipeline of development and acquisition projects for the Annex's affordable housing growing portfolio. The Director of Development - Affordable Housing will own and be accountable for the full development lifecycle from site identification and acquisition through due diligence, closing, construction and handover to the property management team.

POSITION ESSENTIAL FUNCTIONS AND RESPONSIBILITIES:

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Essential Functions:

Essential functions include the following. Other duties may be assigned.

- Identify viable real estate to develop or acquire projects that fit the goals of the Company; with the expectation of procuring 2-4 projects per year
- Travel to visit potential investments to ensure the best investment for the Company and its financial partners
- Research various quantitative data to support a new investment opportunity that fit the goals of the Company
- Prepare and manage financial proforma(s) to ensure financial validity of a prospective projects and performance of active projects
- Assist CFO in procuring and facilitating debt, equity and other resources to ensure financial feasibility of each project
- Identify and engage municipal officials and strategic local partners to ensure project support
- Obtain proposals for all due diligence vendors for each project and make recommendation(s) to the team
- Manage selected vendors to coordinate due diligence on site
- Coordinate review and comment on due diligence with in-house or outside legal team
- Prepare pre-development budget and obtain approval from the team; coordinate with CFO on payment

- Complete understanding of prospective project ‘deal book’ which is the investment thesis for all prospective projects with supporting data
- Present prospective projects to the Executive Team for approval
- Negotiate Letter of Intent and make recommendation(s) to Executive Team, if needed, to determine terms of transaction
- Collaborate on negotiation of Purchase and Sale Agreement
- Lead and manage all phases of architectural and engineering design
- Manage project timeline of all tasks and deadlines for each project, including, but not limited to, zoning, due diligence reports, economic incentives, architectural and design submittals and financing
- Attend municipal hearings, as necessary
- Coordinate RFQ/RFP responses, as necessary

QUALIFICATION REQUIREMENTS:

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION and/or EXPERIENCE:

- Bachelor’s degree from an accredited institution in business administration, economics, finance, or real estate, complemented by a master’s degree (a plus) with an emphasis on finance, economics or real estate.
- At minimum of five (5) years of relevant real estate development experience managing full-cycle processes associated with affordable housing
- Must have detailed knowledge of the Low Income Housing Tax Credit Program along with a depth of knowledge in at least two state QAPs primarily related to 4% credit transactions.

LANGUAGE SKILLS:

- Ability to effectively communicate (oral and written) with both internal and external customers.
- Be a proficient communicator and listener

CERTIFICATES, LICENSES, REGISTRATIONS:

- Must have a valid U.S. driver’s license.

TECHNICAL/COMPUTER SKILLS:

- Working knowledge of email and MS Office software programs necessary
- Ability to understand and analyze financial reports
- Ability to use computer software/hardware to prepare and present financial, economic and other data from project proformas and other analytical reports
- Ability to understand architectural, civil and construction plan drawings
- Ability and willingness to effectively use other job-related technology tools

OTHER SKILLS and ABILITIES:

- A team player, with a cultural fit and style to operate effectively within a fast-paced environment
- Strong relationship development and interpersonal skills, successfully manage conflict, and interact effectively with all internal and external stakeholders

- Strong negotiating and deal structuring skills
- Able to work with minimal supervision
- Organization and prioritization skills are critical
- Ability to work on multiple projects simultaneously with frequent interruptions
- Math proficiency
- Strong work ethic and a positive attitude
- Self-motivated, adaptable, dependable, with focus on customer service
- Professional appearance and demeanor

PHYSICAL DEMANDS:

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- Frequent walking, standing, sitting within the work area
- Driving to/from locations for business-related purposes
- Must be willing to travel as required

WORK ENVIRONMENT:

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- The work environment is that of a fast paced office with minimal to high noise levels
- This position requires working independently as well as part of a team
- This position requires verbal and face-to-face contact with others on a daily basis
- Frequent use of a computer is necessary
- This position requires the use of all general office equipment
- The position requires client information be maintained appropriately confidential

Please read carefully and check one of the choices below:

___ I have reviewed the job description above. I can perform all of the essential functions of the job.

___ I have reviewed the job description above. I can perform all of the essential functions of the job with the following reasonable accommodations: (Please list on back side of this page.)

Print employee name: _____

Employee Signature: _____

Supervisor Signature _____

Date: _____