



**POSITION TITLE: Senior Development Manager-Affordable**

**FLSA CLASSIFICATION: Exempt**

**REPORTS TO: VP of Development**

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### **THE ANNEX GROUP'S MISSION STATEMENT**

**To create a positive impact with the people who live, work and are involved in our communities.**

**The Annex Group is seeking qualified individuals searching for careers not jobs and can operate with a team first approach. If you are someone who wants to assist in our mission and make an impact, come join our team.**

#### **POSITION OVERVIEW:**

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

#### **ESSENTIAL DUTIES:**

Include but are not necessarily limited to the following:

- Identify viable real estate to development or acquire projects that fit the goals of the company; with the expectation of entitling four-six deals per year
- Research various quantitative data to support new investment opportunities that fit the goals of the Company
- Travel to visit potential investments to ensure the best investment for the Company and its financial partner
- Work with financial analyst to prepare proforma(s) to ensure financial validity of prospective projects and performance of active projects
- Work closely with other team members as they procure the 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 General Counsel
- Prepare pre-development budget and obtain approval from the team, coordinate with Controller on payment
- Complete understanding of prospective project 'deal book' which is the investment thesis for all prospective projects with supporting data
- Assist in the presentation of prospective projects to the Executive Team for approval
- Assist in the drafting and negotiation of the Letter of Intent and make recommendation(s) to VP of Development to determine terms of transaction

- Collaborate with counsel on negotiation of Purchase and Sale Agreement
- Lead all phases of architectural and engineering design in conjunction with Construction
- 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 and other project site meetings, 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.

- 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 Ten (10) years of relevant real estate development experience managing full-cycle processes associated with multifamily housing and three (3) LIHTC development experience and underwriting
- Ability to effectively communicate (oral and written) with both internal and external customers.
- Be a proficient communicator and listener
- 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

### **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 daily
- Frequent use of a computer is necessary as well as all general office equipment
- At times while on site this position will be exposed to routine job site hazards and thus appropriate safety precautions will need to be adhered to in strict accordance to OSHA