

**MID-PENINSULA HOUSING COALITION
JOB DESCRIPTION**

JOB TITLE: DIRECTOR ASSET MANAGEMENT
DEPARTMENT: ASSET MANAGEMENT
SUPERVISOR: PRESIDENT
FLSA STATUS: EXEMPT
DATE: January 26, 2010

ESSENTIAL JOB FUNCTIONS:

Develop long-term financing and asset preservation strategies for Mid-Pen Housing's portfolio of affordable housing to leverage assets and support mission.

- Plan long-term portfolio strategies to sustain affordability into perpetuity
- Work with senior management and board to establish and implement policies regarding capital assets and debt management.
- Develop long-term financial plans for each property to support adequate capital planning.
- Monitor cost of debt and lead project re-financing as appropriate.
- Secure funds to cover deficits in Long Term Capital Plans.
- Work with Property Management to develop and execute corrective action plans for properties not meeting benchmarks.
- Track partnerships including distributions, soft loans, reserves and capital accounts.

Manage property refinancing, recapitalization and rehabilitation.

- Analyze options for re-financing to maximize property cash flow and resources for recapitalization.
- Develop alternative financing strategies and implement for existing portfolio.
- Plan and coordinate physical rehabilitation work in partnership with Development;
- Secure new financing for existing properties.

Manage investor and lender relationships in partnership with Executive Team to enhance Mid-Pen Housing's interests in the properties.

- Manage lender relationships to ensure debt and regulatory issues are addressed appropriately.
- Provide effective analysis and reporting to all investors and lenders.
- Plan and implement timely buyouts to maximize Mid-Pen Housing long-term affordability.
- Incorporate new properties into asset management review and reporting after occupancy and monitor early financial performance closely. Coordinate adjustments with Development and Property Management as necessary.
- Coordinate investor relations to ensure all approval rights and partnership terms are met.

- Assist Development staff in soliciting and evaluating investor proposals for new developments.

Monitor and evaluate Mid-Pen portfolio performance and provide analytical support to the property budget development and review process.

- Develop operating benchmarks to monitor portfolio performance.
- Create and manage performance reports for distribution to the Executive Team and Board of Directors;
- Work with Property Management during budget development to ensure adherence to investor, lender, and regulatory requirements.
- Provide long-term analysis and review as input to the property budget process: particularly in the long-term capital planning arena.
- Provide analytical support to Property Management's presentation of budgets to the Property & Asset Management Committee.

Hire, train, and supervise personnel to create a positive work environment for staff and teamwork across departments and to provide professional-level asset management services.

- Manage team of 5 FTEs;
- Create a positive work environment for staff and build high morale and teamwork.
- Work with HR to recruit and hire staff as necessary.
- Provide staff with adequate tools to do their jobs, including initial and ongoing training.
- Create and communicate expectations for staff and hold staff accountable for results.
- Discuss performance issues with staff regularly.
- Prepare quarterly goals and annual performance evaluations for staff on a timely basis.
- Perform related duties as required.

QUALIFICATIONS:

Experience: Minimum five years prior experience in the asset management, development or financing of low income housing in a supervisory capacity. Affordable housing experience preferred.

Education: An undergraduate degree required with a graduate degree in business administration, public policy or related advanced degree highly desired.

COMPETENCIES/ATTRIBUTES:

- Extensive knowledge of federal, state, local, and private sources of financing for low income housing.
- Excellent analytical skills with proven ability to create and analyze financial feasibility reports, project development proformas, budgets and cash flows;
- Excellent problem solver – one who enjoys complexity.
- Excellent written and verbal communication skills, with experience presenting before governing bodies such as boards of directors and regulatory agencies.
- Proven ability to collaborate with cross functional leaders and teams;
- Experience with system enhancement specifications and development and proven ability to create and manage performance data base.
- Demonstrated leadership and management experience with proven results;
- Consistently demonstrates professional maturity;
- Ability to work effectively with financial partners, development professionals, public officials, all levels of staff, as well as low-income tenants.
- Superior spreadsheet development and analytical skills.
- Proven negotiating skills and resourcefulness.
- Proven interest in non-profit missions.

Related experience, education and/or training may be substituted for the specific qualifications described above.