



Job Announcement

Job Title: Asset Management Director
Department: Housing
Reports to: Director of Housing
Starting Salary Range: \$55,960 – \$82,540 annually, DOE, appointments typically made at the beginning to midpoint of the range.
Benefits: Paid holidays, paid leave, medical, dental, AD&D, short and long-term disability insurance and life insurance.
FLSA Status: Exempt

SUMMARY

The Asset Management Director supports Human Solutions' operational objectives. This position is responsible for the oversight and of the physical, financial, fiscal and regulatory operations of Human Solutions' housing portfolio – 720+ units spread among 17 properties, and more under development. This includes the long term planning and preservation for the housing assets. The portfolio is comprised of properties financed with diverse funding streams including LIHTCs, NMTCs, HOME, HUD guaranteed financing, Section 8 and other low-income housing financing. Areas of direct responsibility include oversight of third party property managers and service providers, on site-inspections, approve operating budgets, and compliance with all contractual, regulatory and statutory requirements. The position serves as the primary contact for investors, lenders and regulatory agencies for the purpose of compliance and reporting. The position interfaces closely and regularly with the Human Solutions' Finance and Resident Services Department. The position reports to the Director of Housing and supervises the Asset Management Coordinator.

ESSENTIAL DUTIES AND RESPONSIBILITIES INCLUDE THE FOLLOWING:

Property Management

Essential

1. Responsible for direct oversight of the property management agent(s) including negotiating contract terms and acting as the contract manager.
2. Evaluate property management performance against benchmarks to ensure optimum property performance and recommend corrective action as required.
3. Review and approve marketing plans, rental rates and leasing incentives.
4. Prepare and negotiate leases with service providers, commercial tenants and others as required.

Secondary

1. Conduct site inspections to determine the physical condition and results of property management activities; review curb appeal.

Property Performance and Condition

Essential

1. Develop and manage tracking systems for monthly property financial reporting. With the Housing Accountant, analyze performance against annual operating budget including researching variances to determine reasons for discrepancies and recommending and initiating operational changes.
2. Interface and work regularly with the Finance Department's Housing Accountant.
3. Build annual operating budgets with property management agent.

Secondary

1. Prepare LIHTC projects for Year 15 transition, including negotiating and executing transactions.
2. Responsible for property refinance and restructure transactions which fall outside of the housing development pipeline.
3. Review and approve reserve transfer requests.
4. Develop and maintain replacement reserve analyses for portfolio.

Property Taxes & Insurance

Essential

1. Process insurance certificate requests and update/maintain project information with insurance provider.

Secondary

1. Review and approve annual tax exemption application.

Compliance and Reporting

Essential

1. Provide oversight for the preparation/submission of required compliance reporting.
2. Develop, provide and present reports, performance dashboards and other similar materials as required.
3. Maintain effective relationships with community and industry groups, including partners, investors, lenders and regulatory bodies.
4. Monitor fees and incentives due to and from Owner.
5. Work with the Finance Department to deliver audits and property tax returns to required parties, as requested.

Secondary

1. Oversee Compliance Charts for all properties.
2. Manage property files, loan documents, partnership agreements, operating manuals property management plans. Develop and ensure protocols for storage and archiving of all documents are met.

Asset Management and Housing Development

Essential

1. Develop annual budget for Asset Management.

Secondary

1. Transition properties from Housing Development to Asset Management as projects reach stabilization.

2. Develop Asset Management plans for units under development which requires regular interaction with Housing Development and other Human Solutions departments to determine proposed unit population, occupancy and operating budget projections, staffing requirements, space planning, market conditions and other criteria which influence asset management planning.

Other

Secondary

1. Attend Board meetings and other Committee meetings as requested.
2. Attend evening meetings as requested.
3. Participate in various working groups dedicated to industry, local and national policy or community development in accordance with HSI's mission and housing objectives.

SUPERVISORY RESPONSIBILITIES

Responsibilities of this position include supervision of Asset Management Coordinator. This position is also responsible for incidental supervision of others, primarily through contracts, which might include oversight of property management agent(s), professional services consultants and construction personnel.

QUALIFICATIONS

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

- Minimum of 5 years' experience in multifamily real estate development or management with background in affordable housing preferred.
- Bachelor's degree from an accredited college or university is required, preferably in accounting, finance or related field;
- Knowledge of real estate and affordable housing concepts is required; basic knowledge of LIHTC and HUD financing is preferred.
- Demonstrated ability to read and interpret property financial statements, annual budgets, operating expenses and balance sheets; demonstrated ability to develop and use spreadsheets to analyze and prepare financial reports and other information.
- Demonstrated awareness of housing as a social issue.
- Background in overseeing small to mid-sized construction projects preferred.
- Ability to:
 - effectively manage and oversee work from third party consultants
 - work independently and cooperatively; demonstrate professionalism, diplomacy and flexibility in a variety of situations
 - communicate effectively verbally and in writing
 - organize multiple complex tasks and schedules

LANGUAGE SKILLS

Ability to read, analyze, and interpret reports, technical procedures, real estate financing documents and contracts, and governmental regulations.

MATHEMATICAL SKILLS

Ability to prepare and analyze figures and amounts such as project operating budgets, balance sheets, construction bids or proposals, affordable rents and income percentages. Strong attention to detail.

REASONING ABILITY

Ability to define problems, collect data, establish facts, and draw valid conclusions. Ability to interpret an extensive variety of technical instructions in mathematical or diagram form and deal with several abstract and concrete variables.

CERTIFICATES, LICENSES, REGISTRATIONS

Current Oregon Driver's License and current automobile insurance

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.

While performing the duties of this job, the employee is regularly required to sit; use hands to finger, handle, or feel; and talk or hear. The employee frequently is required to reach with hands and arms. The employee frequently is required to visit properties or construction sites where accessible routes cannot be assured. The employee must occasionally lift and/or move up to 25 pounds. Specific vision abilities required by this job include close vision, and distance vision.

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 noise level in the work environment is usually moderate.

TO APPLY

Please send resume with cover letter to and three professional references to: Sarah Schubert, Director of Housing, sschubert@humansolutions.org. References need not be written, simply the names and contact information for three people who are familiar with your work. At least one should be a supervisor or former supervisor. Open until filled. No phone calls please.