

Opportunity Communities, LLC
&
Nuestra Comunidad Development Corporation

Job Title: Director of Real Estate	Status: Full Time
Team: Real Estate	FLSA Category: Exempt
Immediate Supervisor: Senior VP for Real Estate (OppCo)	Date Created/Revised: 2/27/19

This job announcement is for a **Director of Real Estate for Nuestra Comunidad**, one of OppCo’s founding members and partners. **OppCo** partners provide stable homes within great neighborhoods, which serve as a foundation for thriving families and individuals. Our homes and neighborhoods promote healthy families as well as work, economic, and educational success.

The **Director of Real Estate** is responsible for overseeing all aspects of Nuestra Comunidad’s real-estate development projects, managing a team of 3 to 5 people, with support from a consultant network as needed. Nuestra’s current pipeline includes 12 distinct projects, totaling 714 units. These are comprised of rental and home ownership, mixed use, mixed income, market rate developments and a community park. Several are joint venture endeavors. The Director of Real Estate has demonstrated expertise in managing complex real estate developments from origination through stabilized occupancy or sale, and a track record of leading partnerships that include public and private lenders, development team members and community leaders, as well as experience supervising staff. Strong analytic thinking, negotiation skills, and initiative are important. The Director of RE has a deep understanding of the array of funding programs typically used to develop affordable housing.

Nuestra Comunidad is devoted to building the wealth and enhancing the physical, economic, and social well-being of Roxbury and other underserved populations in greater Boston through a community-driven process that promotes self-sufficiency and neighborhood revitalization.

Nuestra CDC accomplishes this community revitalization mission by:

- Developing high quality affordable and mixed-income rental and for sale housing;
- Encouraging homeownership through homebuyer education and coaching;
- Increasing financial resiliency through financial coaching and foreclosure prevention;
- Engaging community, developing neighborhood leaders, and preventing and reducing crime through community organizing;
- Promoting economic development by fostering small business creation.

Nuestra Comunidad has been working in the Roxbury community and nearby Boston neighborhoods since 1981. One of Boston’s oldest and most successful community development organizations, Nuestra CDC has developed nearly 900 affordable rental homes and over affordable homeownership opportunities. Nuestra Home Center has trained over 2,000 people in homeownership and helped more than 500 families to purchase their first homes. With roots in Roxbury’s Latino community, Nuestra CDC has helped to lead the ongoing revitalization of Roxbury’s Dudley Square. Nuestra Comunidad is a chartered member of the NeighborWorks America Network and a HUD-approved Housing Counseling Agency.

Essential Job Functions and Responsibilities:

- Supervise and provide guidance to team of real estate project managers in their management of individual developments (see “Work Requirements and Qualifications” for more details).

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- Grow the real estate pipeline through prospecting and creating new ideas for partnerships, to meet community needs for housing and commercial uses, expand the agency's portfolio, and generate revenue for the agency's annual operating budget.
- Update and refine, as needed, department's systems for managing phases of a development's life cycle, to deliver consistently high-quality homes and commercial space.
- Report regularly to the agency's Executive Director and Board of Directors, and OppCo's Senior VP of RE and Development Committee, on the feasibility analysis of potential projects, and the progress and risk management of ongoing projects.
- Develop and cultivate relationships with key stakeholders such as funders, investors, elected officials, community leaders, and others who will help support and advance pipeline.
- Advocate for housing policies that will help make projects more successful.
- Prepare multi-year cash flow and expense analysis, for the Finance Department's agency-wide budget planning.
- As part of senior management team, prepare the department's annual and five-year strategic plans and other related organizational documents to situate the real estate department's work within the larger context of the agency and OppCo.
- Participate in regular meetings on management of the agency's portfolio, collaborating with the agency's property and asset managers.

Other Non-Essential Functions

- Actively participate in Member agency senior leadership team.
- Participate in relevant industry forums and committees such as CHAPA, MACDC, or ULI as requested by Member agency to stay current with the field, and increase visibility for the organization.
- Undertake initiatives that will further the organization's mission and departmental goals, such as the REDI Leadership Program.
- Attend networking events on behalf of OppCo and the Member agency.
- Play a key role in the representation of the CDC and OppCo to the community, funders, investors, elected officials, and other key stakeholders
- Perform other duties as needed as part of senior management team of CDC and OppCo

Work Requirements and Qualifications

- Must have a thorough understanding of real estate development, including familiarity with regulatory process, deal structuring, finance, design and construction management.
- A demonstrated ability to manage all phases of development process, in order to supervise project management staff responsible for day-to-day implementation of development, including:

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- Identify, research and perform due diligence on potential sites for acquisition; assist with securing site control
 - Assemble development team, including design, construction and development consultants; negotiate contracts and coordinate development team throughout the development process
 - Coordinate permitting with municipal officials, legal counsel and architects; manage community process
 - Identify funding and investment opportunities; prepare financing proposals and other materials required to secure commitments
 - Coordinate closings and property acquisitions with funders/lenders and legal counsel
 - Select appropriate construction management approach on project specific basis; manage and oversee the approach selected
 - Monitor project progress including schedule and budget variances
 - Prepare reports required by funders, investors, and internal management
 - Coordinate project marketing and occupancy in conjunction with property management staff
- Experience with Low Income Housing Tax Credits and other affordable housing funding sources, including significant role in a complex transaction (e.g., one involving LIHTC).
 - Strong critical thinking and negotiating skills.
 - Demonstrated ability to express thoughts and ideas clearly and concisely, verbally and in writing
 - Strong computer skills, including use of Excel spreadsheets and word processing.
 - Demonstrated ability to work effectively with a wide variety of for-profit, non-profit, public and quasi-public development partners.
 - Demonstrated ability to sustain productive, long-term relationships with other agency staff, development team members, public officials, funders and lenders and the community.
 - Demonstrated ability to work in a diverse community.
 - Bachelor's degree and a minimum of 10 years of experience in development or financing of affordable housing; Master's degree in planning, real estate, or related field preferred and may substitute for up to 5 years of experience.
 - Aptitude and interest in relationship building, outreach/organizing, neighborhood planning, and community development.
 - Experience working with low-income families, seniors and non-elderly disabled people.
 - Demonstrated strong cultural competence for working in a diverse multi-cultural community.
 - Responsible, self-motivated, and able to carry out and prioritize multiple ongoing projects
 - Excellent verbal and written communication skills.
 - Bi-lingual language skills are desirable; prior personal or professional experience in agency's geographic area is a valuable asset.
 - Demonstrated ability to work independently and as part of a team.
 - Skillful organizer with demonstrated problem-solving initiative.
 - Strong work ethic, a good sense of humor, and a commitment to social justice.
 - Proficiency with MS Excel, PowerPoint, Word required. Knowledge of Salesforce or similar program, and Adobe Design programs, is preferred.
 - Willingness to work a flexible schedule, including nights and weekends.

Other qualifications desired, but not required:

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- Experience working in a diverse multi-cultural community
- Experience producing e-newsletters and developing marketing campaigns
- Knowledge of affordable housing and community development issues

Physical Requirements

- Ability to navigate an active construction site safely.

Qualification Requirements:

To perform this job successfully, an individual must be able to perform each essential function in a satisfactory manner. The requirements listed above 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.

Physical Requirements:

The physical demands described 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.

We offer competitive compensation and good benefits. Send a cover letter and a copy of your resume to personnel@tndinc.org . We are an Equal Opportunity Employer and consider qualified applicants for employment regardless of expression, age, color, religion, disability, veteran status, sexual orientation or any other protected class.