

Job Title: Vice President of Asset Management
Team: Asset Management
Immediate Supervisor: CEO

Status: Full Time
FLSA Category: Exempt
Date Created/Revised: 12/2/18

Opportunity Communities – or OppCo --provides locally-based non-profit community developers with an opportunity to achieve the benefits of a larger-scale entity without losing local independence and control. By centralizing financial management, purchasing, human resources, data and evaluation, information technology, and other management functions, and by sharing expertise in core programs central to the business of community developers (real estate, asset management, and tenant services), OppCo members are better able to meet need within their communities, achieve deeper impacts in core lines of business, and to ensure that change is equitable.

The **Vice President for Asset Management** leads a team dedicated to the effective management, financial strength and mission impact of OppCo Partners' and clients' affordable housing and commercial rental properties. Successful services include planning and oversight of properties, short and long term financial management including transactional supports, regulatory and financial compliance, risk management and problem solving, and long term business planning. The VP for Asset Management is responsible for maintaining strong relationships with OppCo partners and third-party clients who contract with OppCo for those services. They also oversees the development and use of systems and processes, including a web-based Asset Management Platform (AMP) software tool. The Vice President of Asset Management leads the marketing of asset management services and AMP to potential clients.

Essential Job Functions and Responsibilities:

Specific responsibilities include the following:

- Guide and advise partners and clients to proactively manage their portfolios to maximize both contribution to financial and mission goals as defined by the owner. Manage restructuring situations, including refinancing, general partner substitution, legal action, partnership and debt restructuring and Section 42 non-compliance issues.
- Supervise and provide guidance to the Asset Management team with the goal of delivering effective and cost efficient services designed to maximize partner and clients' real estate portfolio's dual contribution to financial and mission goals.
- Develop and implement strategies and systems to increase the efficiency and effectiveness of the Asset Management services, delivering effective customer service to partners and third party clients and promoting the value of strong asset management, strategic portfolio goals and annual workplans.
- Market asset management services to prospective partners and clients.
- Work closely with the real estate development and resident services teams to update and refine, as needed, OppCo's systems for managing phases of a development's life cycle, in order to deliver consistently high-quality homes and commercial space.
- Provide, or oversee the provision of high quality and efficiently delivered services, including:
 - Review and monitor monthly or quarterly operating reports and evaluate performance;
 - Implement proactive strategies to resolve operational, financial and compliance issues.
 - Establish relationships and communicate regularly with the client and others involved in the specific assets, including syndicators, lenders, management agents and government officials, providing reports and responding to monitoring as requested.

- Analyze tax returns and work with the accountants to resolve problems.
- Analyze annual audited financial statements and follow-up on any issues identified.
- Monitor construction and lease-up progress, including management's marketing efforts in conjunction with the real estate development team.
- Conduct site visits to evaluate property management, property marketability and market position, management plan and physical condition of properties. Review tenant files and evaluate compliance with Section 42 requirements and regulatory agreements.
- Review and approve marketing and management plans and annual operating budgets and develop annual workplans for each portfolio.
- Respond to partner and client requests for information through informal interactions and formal presentations.
- Manage the disposition of properties and/or partnership interests.

Work Requirements and Qualifications

- Minimum educational requirement of a BS/BA; MA preferred or an additional 5 years of professional experience.
- A minimum of 5 years of Asset Management portfolio or related real estate professional experience;
- Significant experience in affordable housing and commercial property management, financing (including federal and state subsidies, HUD financing and Low-Income Housing Tax Credits) and financial restructuring.
- Experience in developing property-based strategies in a community-sensitive environment.
- A proven commitment to continual learning and improvement.
- Self-motivation, curiosity and capability of working in a team with others while maintaining independent judgment.
- Excellent written and verbal communications skills.
- Strong analytic skills.
- Proficiency in financial analysis and spreadsheet modeling.
- Excellent interpersonal skills.
- Experience and skill in customer service to clients.
- Ability to work effectively in a diverse environment which values respect for individuals.
- Effective supervision and coaching of co-workers to enhance productivity and to achieve professional growth and development over time.
- Flexibility to manage conflicting priorities is essential to success in this position.

Physical Requirements:

This is a generally sedentary job by nature. Requires being able to sit at a desk and use a computer and phone for significant portions of the day. Periodic site visits and inspections and travel to client worksites is required, including travel to site and walking around properties.

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.

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.