



Resources for Community Development Job Announcement

Position:	Asset Manager
Department:	Portfolio and Asset Management
Location:	Berkeley, CA
Status:	Regular, Full-time, Exempt
Salary:	DOE, plus excellent benefits
Job posting date:	January 18, 2019

Who We Are

Resources for Community Development (RCD) is a leading regional nonprofit developer and owner of affordable housing. RCD's mission is to create and preserve affordable housing for people with the fewest options, to build community, and enrich lives. RCD fosters strong, inclusive neighborhoods through strategies that address the health, economic development, education, and housing needs of residents across the community.

Since RCD was established in 1984, we have developed or preserved over 65 communities that provide affordable, high-quality, and service-enriched affordable rental housing to over 2,300 low-income households throughout the Bay Area. Through a robust pipeline, RCD is actively growing, with close to 1,000 new units of affordable housing in development or under construction. RCD strives for excellence and we are seeking an outstanding candidate to join our team.

The Role

The Asset Manager (AM), under the direct supervision of RCD's Director of Asset Management, will be responsible for a range of asset management activities relating to RCD's multifamily affordable housing portfolio. The candidate will join a growing team with a strong track record, industry position, and trajectory. In this position, you will work closely with a variety of partners and stakeholders, including lenders, investors, property management and social services professionals, as well as with key members of RCD's senior leadership team. You will help guide the management of a growing real estate portfolio and company that assigns equal value to financial performance as it does resident quality of life. We are looking for someone who, yes, is a numbers person and is also good with people and has a passion for real estate and a desire to effect social change. Join us!

Responsibilities

Overview

- Core member of the portfolio and asset management team
- Manage a portfolio of rental housing to meet or exceed corporate revenue targets while maintaining or improving the financial and physical condition of the underlying real estate
- Indirect management of the property management company, John Stewart Company, as well as representing RCD in management-related issues and decision-making

- Contribute to strategic property-level lifecycle planning to ensure the long-term financial and physical sustainability of the property
- Engage portfolio-level capital planning, business planning, and financial management
- Assigned asset management responsibilities in cross-departmental arenas, including housing development and resident services, as needed

General

- Develop, implement, and maintain property-level asset strategies directed towards the financial and physical well-being of the asset and its eventual financial repositioning, as needed
- Monitor Key Performance Indicators, contribute to property watch list process for troubled assets, and oversee necessary property modifications through to resolution
- Support quality control, accuracy, and timeliness of key areas of real estate administration, including: compliance tracking; lender and investor reporting; subsidy administration; property-level legal proceedings and exposure, and insurance claim administration
- Given third-party property management by the John Stewart Company, routine and continual communication and coordination with property management staff regarding operational issues that require owner input

Financial

- Manage portfolio of properties to corporate revenue targets
- Support the maintenance of RCD's property financial tracking systems and databases
- Negotiate annual operating budgets and present for approval
- Conduct quarterly financial performance reviews with property management staff
- Participate in annual audited financial statement process and review
- Issue accounting guidance and directives to property management company
- Manage capital planning and reserves, authorize withdrawals, and present significant expenditures for approval
- Support layering of new financing, refinancing events, and loan modifications

Physical

- Implement replacement reserve management plans in coordination with RCD's Facilities Manager
- Collaborate on property-level physical plant initiatives, as assigned
- Coordinate with the housing development department on implementation of large capital projects
- Conduct annual site visits

Business Planning & Financial Management

- Support Portfolio Manager in transactional work pertaining to Year 15 acquisitions of LIHTC investor positions
- Recommend annual fee targets for portfolio of housing

Qualifications & Skill Set

- 2+ years of experience in asset or property management, or real estate development
- Familiarity with affordable housing financing and subsidy programs preferred
- Team player with a 'can-do' attitude and an outlook that problems are to be solved
- Strong interpersonal skills and an ability to indirectly manage others
- Clear and effective verbal and written communication
- Strong organizational skills and an ability to juggle and prioritize multiple responsibilities
- Demonstrated ability to analyze property financial statements

- Strong Excel ability, with database and business analytics solutions knowledge a plus
- Experience with property management and financial accounting systems a plus, such as: MRI, Boston Post, Yardi, Sage, RealPage
- Associate's degree required; bachelor's degree preferred
- Industry training certifications or accreditations a plus (CHAM, IREM, LIHTC, etc.)

Work Environment

Majority of time spent in a professional office environment.

Travel Requirements

The responsibilities of this position will require occasional travel to off-site locations around the San Francisco Bay Area.

Physical Requirements

While performing the duties of the job, the employee is regularly required to sit, speak and hear. Requires frequent use of a keyboard, computer monitor and phone. Must be able to communicate clearly, both verbally and in writing. Must be able to lift up to twenty (20) pounds occasionally. Reasonable accommodation may be made to enable individuals with disabilities to perform the essential functions of the job.

Application Procedure & Compensation

Applicants should send a cover letter, resume AND salary requirements via e-mail to careers@rcdhousing.org. Please reference "**Asset Manager**" in the subject line. Applicants with suitable experience and/or skills will be contacted for interviews. People of historically marginalized groups are strongly encouraged to apply.

Compensation is negotiable depending on experience and qualifications. RCD offers competitive benefits including: paid vacation and sick leave; health, dental, vision, life and long-term disability insurance; pre-tax flexible spending and commuter plans; and employer contributions to a retirement savings plan.

RESOURCES FOR COMMUNITY DEVELOPMENT IS AN EQUAL OPPORTUNITY EMPLOYER