

## **Vice President of Real Estate**

The Vice President of Real Estate performs professional work in the development of housing projects and asset management of existing projects to further NEWSED Community Development Corporation's mission which is, to promote the economic success of underserved populations in the seven-county Denver metro area through community development with a focus on affordable housing, small businesses and asset creation. This position takes the lead role in managing the development process—e.g. identifying sites, evaluating project feasibility, securing financing, supervising construction, and transitioning new construction / rehab projects. These tasks require a personality willing to assume a leadership role and comfortable giving direction to a large and varied team of partners. This position reports to the President/CEO, NEWSED Board of Directors and the Real Estate Committee.

The ideal candidate will have a demonstrated background working with affordable housing financing resources, especially Low-Income Housing Tax Credits (LIHTC) and HUD financing tools, and experience in (1) leading development teams through the LIHTC closing process and (2) writing and submitting applications for competitive funding sources. The ideal candidate will also have an understanding of building systems and construction management practices. Preference will be given to those applicants that can demonstrate both affordable housing finance and construction management experience.

NEWSED offers professional salaries, a full range of benefits (medical, dental, vision, 401K), a great work environment and an opportunity to work with a group of committed and passionate employees in West Denver.

### **RESPONSIBILITIES**

1. Define project concepts to meet housing needs and carry out NEWSED's mission.
2. Locate, analyze sites and obtain site control.
3. Assess feasibility of project development and operation.
4. Conduct research on housing needs and market conditions for specific projects.
5. Obtain financing for projects including grants, loans, tax credits and other subsidies. Prepare funding applications, negotiate financing agreements and lead real estate closings.
6. Assemble and manage development teams (architects, contractors, attorneys, construction managers and other consultants).
7. Obtain bids for professional services, enter into contracts and supervise performance of project partners such as, general contractors, architects, surveyors, soils engineers, etc.
8. Work with social service providers and other community resources to develop appropriate support services agreements for each housing project.
9. Manage community input and land use review processes.
10. Oversee the construction management process including preparation of requisitions and draw requests, collaborating with Finance department and accounting firms regarding cost certifications, and leading project closeout.
11. Produce reports required by funders and investors.
12. Act as Asset Manager for all real estate assets of the organization, including apartment buildings, commercial buildings, and houses. Hire and oversee the work of a property

management company or companies, to do the day-to-day work of property management, and regularly evaluate their performance. Approve annual operating budgets for the operation of the various real estate assets, and monitor the financial statements and the financial health of each real estate asset.

13. Establish and maintain records of all activities.

14. Other duties as assigned.

#### KNOWLEDGE, SKILLS & ABILITIES

- Bachelor's degree in Business, Community Development, Real Estate or related field.
- Four years of professional experience in community development, affordable housing development or related field.
- Knowledge of affordable housing financing tools including LIHTC, OAHTC, Housing Trust Fund, CDBG, HOME, FHLB, etc. Familiarity with compliance and regulatory requirements of various sources.
- Skill in structuring viable financing packages and presenting them in standardized development and operating proformas.
- Ability to prepare competitive funding applications.
- Ability to manage complex and time-critical processes, funding requirements and relationships to complete projects on time and on budget.
- Understanding of contract delivery systems and contract types.
- Ability to evaluate risk and develop risk management plans for projects.
- Ability to work in partnership with funders, investors, consultants, contractors, regulatory bodies, and NHA staff and board of directors.
- Ability to work in a collaborative team environment.
- Ability to travel to remote jobsites and spend long hours on your feet.
- Excellent oral and written communication skills.
- Excellent computer skills including advanced proficiency in Excel and on-line research.
- Valid driver's license, good driving record and own reliable transportation with current insurance.

NEWSSED Community Development Corporation is a national leader in community development. NEWSSED takes a holistic approach to successfully create social and economic stability. It does this through creation of affordable rental housing, pre-purchase and foreclosure housing counseling, down payment assistance, social financial loan products, retail/commercial development, and programs that facilitate small business development. In 2020 NEWSSED celebrates 47 years of existence.

NEWSSED Community Development Corporation is committed to supporting a diverse workforce and does not discriminate in employment based on race, color, gender, religion, national origin, age, disability, marital status, sexual preference or any other status protected by law.

If you feel you are the right fit for NEWSSED, please submit a cover letter, résumé, references to: [abarela@newsed.org](mailto:abarela@newsed.org) This position will remain open until the right candidate is found.