



AMTEX

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Job Description

- Job Title:** Director of Asset Management – AMTEX
- Location:** Farmers Branch (Dallas), TX
- Reports To:** VP of Asset Management
- Primary Focus:** Responsible for oversight of AMTEX LIHTC and market-rate portfolio in Texas, including performance of operating assets and supporting new project development.

Position Overview

The Director of Asset Management position is based in AMTEX's Dallas office and will report to the VP of Asset Management. Primary responsibilities will be for the performance of assets in the Company's affordable housing portfolio. This is an opportunity to join a collaborative team environment with clear opportunities for growth. The ideal candidate will have strong analytic skills, understand how to read financial statements, asset management experience in the LIHTC industry, and most importantly, a strong forthright work ethic. Success will be dependent on the candidate's ability to thrive in an environment that is entrepreneurial, strategic and creative which requires rapid learning, multi-tasking and prioritizing under tight deadlines.

Stabilized Asset Oversight:

- Review monthly financials to validate proper accounting of revenue and expenses.
- Prepare/Review/Approve annual operating budgets and Quarterly Reporting for each asset for distribution to all required partners and lenders.
- Coordinate the completion of capital improvement projects with assistance from internal construction staff and external property management staff.
- Interface with third-party property management companies (PMCs) to ensure proper staffing of projects and operational performance in line with proforma and budget parameters.
- Ensure compliance with all LIHTC, debt and equity requirements associated with each project.
- Ensure timely reporting in accordance with all lender, partner, regulatory agency and AMTEX internal requirements.
- Review and approve annual audits.
- Monitor and oversee insurance claims.
- Cultivate relationships with local housing authorities to identify opportunities for Section 8 vouchers to maximize revenue on existing projects.
- Develop long-term strategic plans for each asset to manage partner capital accounts and optimize value through refinancing and disposition.
- Conduct periodic site visits to establish capital needs budgets, address any operational deficiencies and to optimize performance of each asset in cooperation with AMTEX Construction Team.

New Project Oversight:

- Manage lease-up efforts for new projects in coordination with third party management companies, including the qualification and selection of new residents, to ensure compliance and execution of project plan on time and within budget.
- Review design plans and solicit input from PMCs to provide feedback to AMTEX development and construction teams to optimize project design and mitigate elements that may cause operational issues.
- Monitor local market dynamics in rental rates, leasing trends and AMI changes to ensure optimal performance.
- Evaluate potential project sites in Texas in cooperation with AMTEX acquisitions and development teams.
- Cultivate new PMC relationships regionally within the State of Texas to identify partners to support future growth.
- Participate in weekly and monthly construction calls and project team meetings as needed.
- Manage project onboarding process once operational as primary liaison between PMC and AMCAL/AMTEX including the establishment of all necessary bank accounts, utility accounts, contract services, and facilitating any training on project-related equipment.
- Review and approve property operations budget in line with proforma.
- Above all ensure that projects are delivered on-time, on-budget in alignment with proforma goals and capital and regulatory requirements.

Dispositions and Capital Transactions Support:

- Monitor capital markets and sales transactions for existing assets to identify potential opportunities for maximizing value through either recapitalization or sale.
- Oversee, with support from the VP, the disposition of assets that are performing at levels below AMTEX's targets or do not align with the company's long-term goals for residual value.

Administration:

- Serve as the primary point of contact for all AMTEX assets in Texas.
- Assist HR with identifying and hiring new Asset Management staff as needed to support the growing Texas portfolio.

Key Expectations of the Position:

- Conduct work for no less than 40 hours per week at the AMTEX offices located at 4101 McEwen, Farmers Branch, Texas 75244.
- Sufficient knowledge and awareness of Section 42 provisions to execute project-related tasks related to the position.
- Strong ability to anticipate potential issues, questions and needs while concurrently developing proactive solutions to mitigate risk and support rapid execution of projects.
- Team-oriented attitude that supports a good working relationships with the rest of the AMTEX team.
- Entrepreneurial approach in seeking out opportunities for further improvement and value creation.
- Adherence to AMTEX's dress code (business casual) and other employee policies to ensure that you represent the company in an appropriate and professional manner.
- Remote participation in AMTEX Asset Management meetings, and other meetings as necessary, via phone or video conference.
- Travel as necessary but not likely more than 25%. Annual trip to California for State of the Company meeting.
- Strong proficiency in Excel is a must.
- Familiarity with Yardi, Real Page and MRI Investor Central (formerly Integratech) is highly desirable.

Potential for Future Growth:

- AMCAL/AMTEX currently has 65 operating assets across California, Texas and Washington.
- The Company plans to continue its rapid expansion into Texas for the foreseeable future with a pipeline of over 2,000 units in various stages of development and construction.
- As a private, well-funded and vertically-integrated development company the company is well positioned to rapidly capitalize on market opportunities as they emerge and anticipates continuing to grow at a rate of 5 to 7 new projects per year within its existing footprint.
- In addition to specializing in tax credit multi-family development, AMCAL also has experience in developing student and luxury market-rate housing on an opportunistic basis which may present opportunities for exposure to new asset classes and markets beyond tax-credit housing.
- Presently the position has no direct reports however there is potential for hiring subordinates in the near future based on workload as growth of the portfolio continues.

Job Benefits:

- Salary – DOE
- Health/Dental/Chiropractic coverage available for individual after three months. Dependents can be covered at employee's expense
- Life Insurance
- 401K participation
- Three weeks leave (vacation, personal, sick) for the first six years
- Eight paid holidays
- Discretionary bonus based on individual and company performance

Applications:

- No phone calls, please.
- Please email a cover letter and resume to jgordon@amcalhousing.com.
- This position will be filled immediately.

AMTEX Construction, LLC, is a Farmer's Branch, Texas-based, real estate development company that develops and builds high-quality affordable and market-rate homes. Since entering the Texas market in 2012, AMTEX has quickly established itself as a presence in the affordable housing and market-rate multi-family apartment landscape, and is an affiliate of AMCAL Multi-Housing, Inc. AMCAL was founded in 1978, and is one of the Nation's leading housing development companies, developing high-quality rental residential properties throughout California, Texas and Washington, including Affordable Housing, Luxury Apartment Housing and Student Housing. For more information, visit our website at www.amcalhousing.com. AMTEX Construction, LLC, is an equal opportunity employer.