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Job Description

Asset Manager Lead (BDG)

GENERAL STATEMENT OF POSITION

The Asset Management Lead will work directly with the VP of Development and has responsibility for ensuring the long-term financial health and physical condition of the HumanGood Affordable Housing (HGAH) portfolio, including Section 42 LIHTC and HUD properties and that the properties meet HGAH, owner and lender requirements.

The Asset Manager is responsible for reviewing and analyzing the portfolio against benchmark performance and assisting in the development of corrective action plans to address Watch List property issues. This position is integrally involved in monitoring budget-to-actual variances and communicates issues and proposed solutions to the VPs of Operations and Development.

ESSENTIAL FUNCTIONS

The following duties are normal for this position. These are not exclusive or all-inclusive. Other related duties may be required and assigned.

Asset Management: In collaboration with Operations, Compliance and Facilities Management, develop and implement a strategy to maximize the value of the Affordable Housing portfolio to the organization. This includes maximizing cash flows, identifying assets for recapitalization, and developing criteria for sale of assets.

- Acts as primary contact for WA and CA lenders, investors, municipalities and other regulatory agencies for financial reporting, including budget and replacement reserve withdrawals.
- Ensure Deal Summaries are created by Asset Management team members in partnership with Development team members to ensure Regulatory Agreements, Loan Documents and Limited Partnership Agreements to ensure property description, guarantees, compliance and financial reporting requirements, compliance related restrictions and cash flow distributions are accurate.
- Completes portfolio variance analysis and prepares summary reports to monitor performance of individual communities, as needed.
- Identify “Watch List” properties and properties outside of established benchmarks.
- Create Asset Business Plans for all properties to plan for short-term and long-term goals to manage “Watch List” properties such as refinancing, completing capital repairs, and

other actions needed.

Budget and Financial Reporting: Participate in development of project budgets to ensure all required expenses are included with adequate net operating income to meet debt service coverage requirements, fund reserve accounts, and make anticipated cash flow distributions.

- Review annual budgets, audited financial statements and tax returns to recommend changes in Asset Business Plans with Asset Managers and VP of Development and other appropriate staff based on current financial performance.
- Propose creative solutions to operating cash-flow, financial ratio issues, and long-term capital needs. For long-term issues, works with investor/lender to free up existing reserves or secure an advance, loan or donation to minimize financial impact to HGAH portfolio.
- Prepare surplus cash waterfall analysis and tracks balance in Limited Partner tax capital account as part of the annual budget review process. Works with other staff and consultants to create strategies to address capital account shortfalls.
- Review long-term capital plans for portfolio properties, suggesting adjustments with Facilities Director and other appropriate staff to address deferred maintenance needs and remains up to date on major projects planned for each year.
- Ensures Portfolio Replacement and Operating Reserve accounts are fully funded or invested based on the long-term capital plan and other recapitalization or investor exit planning strategies.
- Supports Asset Managers and other appropriate staff in the preparation of replacement reserve and operating reserve draw requests.
- Reviews and analyzes all budget reporting information due to investor/lenders and writes a summary narrative.
- Ensure annual welfare tax / property tax exemptions and annual resident income certifications as needed are filed with State and County agencies. File property tax appeals if necessary.

Development: Provide input and recommendations to Beacon Development Group for new projects regarding operating financials, compliance matters and related issues; involved in up-front development of properties.

- Facilitate communication between Development, Operations and Compliance on pipeline and existing projects to ensure projects are successfully moved from Development to Operations. Work with internal partners to improve overall risk management.
- Support Development to exercise exit strategies at the end of compliance periods including investor buy outs.

Compliance: Ensure accurate compliance reports are submitted to funders, lenders, regulatory agencies and limited partners on time as required.

- Manage and maintain effective relationships with government regulatory groups and private investors.
- Oversee review of property rents annually to ensure maximum effective rents.

- Maintain current housing certification for all programs within HGAH portfolio as well as any others related to housing programs.

Mission Essential

1. Display behavior that supports our mission, vision and values
2. Displays the HumanGood Experience Behaviors
 - a. Perform as One Team
 - b. Deliver a Personalized Experience
 - c. Be Responsible for Results
 - d. Be Curious and Adaptable
3. In collaboration with VP, distribute and balance the workload among employees in accordance with established work flow or job specialization, assure timely accomplishment of the assigned workload, and assure that each employee has enough work to keep busy;
4. Give on the job training to new employees in accordance with established procedures and practices;
5. Maintain a current knowledge and answer questions of other employees on procedures, policies, directives, etc. and obtain needed information or decisions from supervisor on problems that come up;
6. Provide feedback to VP on performance, progress and training needs of employees, and on behavior problems; and provide recognition of outstanding performance, and personnel needs.

REFERENCE:

The chart below lists examples of some of the more significant differences between team leaders and supervisors. These examples are not intended to be all-inclusive and the chart is provided to help identify the differences between the two positions, the supervisor column duties are not to be assigned to a lead position.

LEAD:	SUPERVISORS:
Explain team goals and objectives to assigned team members and assist team in organizing to accomplish work	Set team goals, select team leaders, assign team members and administratively and technically direct the work of subordinates
Coach, facilitate, solve work problems and participate in the work of the team	Plan, assign, review and accept, amend or reject work done by teams and subordinates
Provide information to the supervisor on performance of the team and individuals	Assign performance ratings, approve awards and take performance-based corrective actions
Communicate assignments, milestones and deadlines to the team and individuals based on supervisor=s instructions	Make work assignments, set or negotiate deadlines and completion dates

Observe training needs and relay training needs and requests to supervisor	Schedule and approve funding for team and individual training
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You will be most successful in this role if you have a combination of the below knowledge and experience:

- Operation of affordable housing
- Multifamily subsidy sources, including Section 42 low-income housing tax credits, state or local housing funding
- Knowledge of HUD real estate transactions
- Knowledge of 4% and Tax Exempt LIHTC transactions with preference for California-CMFA, CDLAC, CTCAC related experience.

QUALIFICATIONS

In addition to the skills and experience described above, you will need to possess the below required qualifications (or a combination of education and/or experience and/or training which provides an equivalent background required to perform the work of the class):

- Six years of progressively responsible experience in affordable housing finance, operations, compliance, or a related field
- Experience in managing and/or leading a team or process

OR

- Five years of progressively responsible experience in affordable housing finance, operations, compliance, or a related field
- Experience in managing and/or leading a team or process
- Associate Degree in business or public administration, urban planning, finance, real estate, or a related field

OR

- Four years of progressively responsible experience in affordable housing finance, operations, compliance, or a related field
- Experience in managing and/or leading a team or process
- Bachelor's Degree in business or public administration, urban planning, finance, real estate, or a related field

Beacon Development Group is a HumanGood Company.

Beacon is strongly committed to advancing racial, gender, and social equity. Beacon works with a range of clients who serve diverse communities; we are seeking a candidate who has the experience, confidence, and desire to work in these communities. Beacon values diverse perspectives and life experiences. Applicants will be considered regardless of race, color creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age, sexual orientation, and encourages people of all backgrounds to apply including people from traditionally underrepresented communities. Candidates with experience living in affordable housing or who identify with those from disadvantaged backgrounds are encouraged to apply.

PHYSICAL REQUIREMENTS: Physical requirements are the same as those found in the primary job description.

BEACON DEVELOPMENT GROUP, LLC a HumanGood Company is an Equal Opportunity Employer. Complying with the Americans With Disabilities Act, BEACON DEVELOPMENT GROUP, LLC will provide reasonable accommodations to qualified individuals with disabilities and encourages both prospective team members and incumbents to discuss potential accommodations with BEACON DEVELOPMENT GROUP, LLC.