



TRANSACTIONAL ASSET MANAGER

Preservation of Affordable Housing, Inc. (POAH)

Based in Boston

Application Deadline: Open until filled

Position Available: Immediately

About the Organization: Preservation of Affordable Housing, Inc. (POAH) is a national nonprofit organization whose mission is to preserve, create and sustain affordable, healthy homes that support economic security, racial equity and access to opportunity for all. POAH owns and operates more than 12,300 affordable homes at more than 124 properties in 11 states and the District of Columbia. POAH is based in Boston with offices in Chicago and Washington, DC.

POAH's reach is national in scope, and its pursuit of the preservation mission is empowered by a focus on the business bottom line. Its strong reputation is the result of a demonstrated ability to craft complex financial transactions, tackle tough multi-family projects, and close deals that preserve the affordability of at-risk properties. The organization and its leaders are at the forefront of policy and legislative discussions around housing preservation, affordable housing finance and regulatory reform, including energy efficiency in the multifamily sector.

The POAH team is dedicated, creative and passionate. We believe a diverse and inclusive team is a stronger, smarter team, and we actively promote diversity and meaningful inclusion of different perspectives among our board, our staff, our partners, in our procurement of good and services, and at our communities. We understand that addressing structural racism and achieving racial equity are central to the work we do and we proactively integrate the issue of race in our housing work.

About the Opportunity: POAH is seeking a Transactional Asset Manager to join its Asset Management team working from Boston. For a description of the Asset Management team's work see <https://www.poah.org/about/asset-management>. The Transactional Asset Manager will be responsible for second stage tax credit recapitalizations and refinancing debt for our existing POAH-owned 124-property portfolio, as well as assisting occasionally with traditional asset management responsibilities (i.e. rental subsidy contract renewals, RE tax management, limited partner exits). Some of the Transactional Asset Manager's specific and essential tasks may include:

- Identifying refinancing opportunities and advantageous debt products. Completing the process from identification to application and closing.
- Preparing applications for second stage tax credit awards, refinancing, grant and other opportunities.

- Developing requests for proposals (RFPs) for debt and equity and negotiating term sheets with lenders and/or partners for second stage LIHTC transactions.
- Assembling a team of professionals including architect, engineer, lawyer and general contractor, and coordinating their work with other team members, including colleagues, on the refinancing and recapitalization projects.
- Establishing and managing the predevelopment and recapitalization budgets to achieve projected financial objectives, tracking costs, analyzing and resolving budget shortfalls.
- Working with the Senior Portfolio Asset Manager to monitor the financial performance of candidates from the existing portfolio that are in the midst of a transaction or slated for a refi or recap transaction soon, including current year performance, budgeting and capital needs analysis.
- Completing due diligence information requests.
- Reviewing and negotiating closing documentation and/or researching information about previously closed transactions.
- Tracking real estate taxes throughout the portfolio. Working with internal and/or external counsel explore potential savings.
- Assisting with limited partner exits and lender/investor relations.

Experience & Knowledge

Candidates for this position should possess at least 5 years of relevant experience and knowledge in some or all of the following areas:

- Structuring, negotiating and bringing refinancing and/or second stage tax credit recapitalizations to closing;
- Public and private financing and transaction structuring.
- Housing and community development, especially affordable housing and the regulations and financing applicable to the industry;
- Development, Project Management, Asset Management and/or property management experience for affordable housing properties.
- Design and construction management, including multi-family construction and rehab and/or management of relocation consultants for occupied rehab;
- Establishing, monitoring, and achieving projected budgets;
- Orchestrating Section 8 HAP renewals and/or rent comparability studies and associated rent increases;
- Working with the HUD Multifamily Accelerated Processing (MAP) Guide to complete FHA refinancings.

Referencing state qualified allocation plans (QAP) and developer guides/handbooks to submit successful tax credit / state soft money funding applications

Skills

Candidates should have demonstrated ability to:

- Communicate effectively in person and in writing;
- Perform spreadsheet and other financial analyses;
- Underwriting experience for both operations and sources and uses;
- Manage simultaneous and competing activities and demands, and
- Remain organized and meet deadlines.

Job Requirements:

- Ability to travel locally approximately once a month and out of state up to a few times a year

- Ability to attend periodic evening meetings

Salaries are competitive and commensurate with experience. Benefits include generous vacation time, parental leave, medical, dental, vision, life and disability insurances, tuition reimbursement, generous professional development allowance and 401k retirement plan with company match. Job onboarding and training will be provided.

Applicants must include cover letter and resume.

POAH is an Equal Opportunity Employer committed to diversity in the workplace.

Link to apply: <https://tinyurl.com/TAMPOAH>