



POSITION ANNOUNCEMENT

Updated: January 2021

Job Title: Housing Development and Asset Manager

Status: Full-Time Employee

Department: Housing Development

Reports To: SVP for Real Estate with dotted line to the President and CEO on Capital Development

Organization Overview

The Atlanta Neighborhood Development Partnership, Inc. (ANDP) is a 30 year-old affordable nonprofit housing organization located in downtown Atlanta. ANDP develops, finances and advocates for affordable housing at scale that promotes racial equity and healthy communities where families thrive. Since its inception, ANDP has supported the creation of more than 11,335 units of housing for people of low to moderate incomes and has grown its footprint from the City of Atlanta to the wider ten-county metro Atlanta region. In pursuit of its mission, ANDP serves three key roles: Housing Development (Single-Family and Multi-Family), Housing Finance, and Policy and Community Engagement. ANDP is a proud member of the Housing Partnership Network and a chartered member of NeighborWorks America.

In late 2020, ANDP announced an unprecedented \$438 million investment plan to develop and preserve at least 2,000 units of affordable housing by 2025, including an anticipated 1,250 apartments and 750 single-family homes.

Position Summary

As ANDP pursues its 2,000 unit business plan, the organization is seeking a highly skilled candidate with a background in real estate development, asset management, housing finance, or closely related areas, to join its housing development team. This position will be responsible for the asset management of ANDP's growing portfolio of 6 multifamily rental properties including 686 units and 100 plus scattered-site single family rental units.

This position will help the organization to establish and implement strong asset management protocols that will serve its rapidly expanding portfolio. In addition, this position will provide strategic support to ANDP's President and CEO, CFO and SVP for Real Estate in securing low-cost, innovative financing and subsidy sources. As part of the Housing Development team, this position will also assist in managing single-family development projects in close coordination with ANDP's partners.

Position Responsibilities

Specific responsibilities for this position include:

Asset Management (50% to 60%)

This position is accountable for the stewardship of a portfolio of multi-family and scattered-site single family properties, ensuring long-term mission-impact, financial and physical sustainability and that ANDP's financial expectations and requirements are met. The position is primarily responsible for a) maintaining strong systems to transition properties from acquisition or construction to occupancy and operation, b) ensuring quality third-party property management performance, c) comprehensive oversight of a wide array of owner-based reporting and asset oversight tasks, d) managing insurance, property tax and ongoing maintenance concerns, and e) gathering



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information to assist with strategic decision-making regarding the possible future sale or refinancing and repositioning of assets in the portfolio.

The asset management function covers the following types of properties where ANDP has an ownership interest:

- Vacant land parcels
- Multifamily properties where ANDP has direct oversight of operations (currently totaling 4 projects);
- Multifamily properties where the managing general partner has direct operating oversight and ANDP participates as an active partner (this is a growing area of focus under the 2,000 unit business plan).; and
- Scattered-site, single-family rental properties

Responsibilities include:

1. Asset Management Planning

- Analyze and annually update asset management plans for each multifamily property.
- Establish a comprehensive asset management plan for the single family portfolio and update it annually.
- Create Deal Book for each multifamily property.
- Create Deal Book for each single family portfolio closing or fund closing (by tranche).
- Create watch list criteria; monitor internal watch list; recommend corrective action plan for each watch list property.
- Monitor cash flow, fees, and incentives due owner from each property.
 - Add to calendar as tickler items.
 - Review closing documents, audits, and financial reports to calculate amounts due.
 - Prepare and submit invoices to JV partner or property management company.
- Track actual property performance against the initial pro-forma; update pro-forma assumptions.
- Help to select and monitor key third party contracts (e.g. insurance, real estate tax consultants).

2. Compliance & Reporting

- Prepare and submit reports to third-party stakeholders (including NeighborWorks America).
- Prepare quarterly asset management dashboard.
- Work with CFO to ensure lender and investor reporting requirements are met.
- Monitor timely renewal of key contracts (e.g. property insurance).

3. Financial Analysis & Managing the Manager

- Review monthly property financials including budget-to-actual and balance sheet financials.
- Assess monthly operational performance (e.g. rent increases, vacancy rate, average days vacant, PUPY operating expenses).
- Update/create dashboards to summarize multifamily and single-family portfolio performance.
- Lead regularly scheduled property manager meetings.
- Inspect properties periodically.
- Review managers' annual budgets for each MF property and for the overall SF portfolio (in sub-groups if needed); revise/approve.
- Assure annual update of management plans for each MF property and for the SF portfolio.
- Assure effective interface between property management and resident services functions.
- Evaluate overall property manager performance annually.

4. Managing Mission Outcomes

- Work with senior management team to establish and measure ANDP social goals for residents (e.g. increased household financial stability, successful aging in place, access to rental relief and supportive services).



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- Establish and track green and energy efficiency goals and practices in new and existing properties.
5. Capital Needs Planning
- Incorporate capital budgeting into annual budgeting process.
 - Assist with creation and direction of capital needs planning and implementation.
 - Assist with creation of operating and replacement reserve strategies for all MF properties and the SF portfolio.
 - Monitor/approve capital spending by management company – bring recommendations to senior managers.
 - Maintain and update ANDP real estate debt schedule.
 - Gather and interpret key market data quarterly to inform potential repositioning/refinancing/sales opportunities.

Capital Development (20% to 25%)

This position will work with and support the CEO and Housing Development team to maximize capital and subsidy resources for ANDP's growing single family rental and homeownership development work. Responsibilities include:

1. Manage investor reporting for bank, foundation and social impact investors for an internal rotating single family capital fund which supports acquisition and development financing for ANDP's single family production.
2. Work with ANDP's CFO and Housing Development team to manage cash flow projections for ANDP's single family work.
3. Work with and support ANDP's CEO to expand investments in ANDP's internal single-family capital fund and to provide permanent mortgage capital to expand ANDP's single family rental portfolio.
4. Support and help coordinate ANDP's policy work to expand sources of subsidy to address racial equity gaps and other affordability and homeownership gaps including direct work with the *Homeownership Alliance*, a national organization.
5. Assist the Housing Development department with preparing New Markets Tax Credit applications and other single family financing applications.

Development Project Management (20% to 25%)

This position will also assist with handling single-family development projects being carried out by ANDP partners under ANDP's direction. The position will focus on relationship management with key place-based partners to ensure project success.

1. Development phases include the comprehensive set of activities related to property acquisition, rehab/construction, and disposition. The following tasks will be shared with Housing Development staff and other ANDP personnel as assigned. Responsibilities include: assist with managing partners, contractors, vendors, and consultants as applicable to the homes within the program being managed. This includes:
 - ANDP's joint ventures with single family private sector development partners
 - ANDP's HUD-funded single family development programs
 - ANDP's other current and future single family development programs



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2. Assist with pursuing governmental funding and other financial opportunities. This includes:
 - Drafting financing applications
 - Completing reports required by various stakeholders
 - Coordinating with various team members that help with applications and reporting
3. Work with the Housing Development team to create and maintain ongoing filing and compliance procedures. Modify and create new files and systems as needed.
4. Create and update financial and production data tools as needed to maintain and grow the program. These include but are not limited to the following: development and operating budgets, post-completion reconciliations, projections for annual budgets, projections for new ANDP single family programs in development, and production reports reflecting program operations.
5. Interface with accounting firm during the audit preparation period, ensuring that they receive documents in a timely fashion.

Candidate Profile and Desired Qualifications

- Bachelor's degree in business, economics, planning or related field.
- MA degree in related field and/or three plus years of professional experience in asset management.
- Proven ability to process data, conduct research, write reports and proposals, manage documents, analyze financial information, inspect properties, understand complex deal structures, solve compliance problems, strategize about recapitalization, and negotiate with stakeholders.
- Strong analytical skills.
- Good business and financial judgment.
- Experience with compliance and reporting to government and other entities.
- Extremely detailed organizational skills; the ability to multi-task on a number of different projects and tasks; adaptability to changing priorities and needs; demonstrated problem solving skills and ability to think critically.
- Excellent verbal and written communication skills
- Proven desire to work for a mission-based organization.
- Ability to work well with people from all backgrounds and with varying degrees of experience.

Compensation and Benefits

Competitive salary commensurate with experience. Medical, Dental, Vision, Life & Disability coverage available. Retirement plan (employer contribution & matching); transportation benefits; paid vacation (increased with tenure); holiday and sick leave days.

To Apply

Interested candidates should email a resume/CV and a thoughtful cover letter that outlines how your skills, experience, and interest meet the qualifications of the position to jobs@andpi.org with "Housing Development and Asset Manager" in the subject line. We thank all those who apply, but only shortlisted candidates will be contacted.

Note: This description is not intended to be all-inclusive. Employee may perform other related duties as required to meet the ongoing needs of the organization.

ANDP is firmly committed to a policy and practice of non-discrimination in all areas of employment. All decisions relating to employment and personnel will be made without regard to race, color, religion, sex (to include pregnancy), sexual



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orientation, gender identity, age, national origin, citizenship status, veteran status, disability or any other legally protected category.