



About the Company

The Lemor Development Group was established to manage the Acquisitions and Property Management division of the Lemor Realty Corporation. This division oversees the acquisition, rehabilitation and property management of vacant and underperforming properties. Formed by Lemor Realty Corporation President Kenneth Morrison and Acquisition Specialist Harrison Rayford in 2014. Through the development of strategic partnerships and innovative financial analysis, Lemor Development Group continues to deliver on its promise to preserve and revitalize Upper Manhattan, focusing mostly on the village of Harlem.

Asset Manager Job Description

The Asset Manager will act as the agent for owner, thinking and performing as the owner for all pertinent decision making and ensuring long term viability of the portfolio's asset. The Asset Manager will act as the liaison between the owner and government agencies, property management, development and all of the key departments internally and externally from the organization.

Experience:

The ideal Asset Management candidate will possess 3-5 years of real estate, asset management, property manager and/or affordable housing compliance experience.

Skills

- Project management
- Great attention to detail
- Organizational skills
- Decision making and problem-solving skills
- Understanding of HUD, Tax Credit, LIHTC, Rural Development, CDBG, NSP experience required.
- Strong computer skills with knowledge of Outlook, MS Word and Excel.

Education

A bachelor's degree in real estate, finance, accounting, hospitality is preferable.

Primary Job Responsibilities:

Financial Analysis

- Oversight of financial analytics, tracking and reporting the organizations KPI's to internal and external stakeholders.
- Must analyze monthly, quarterly, and yearend financial statements. Must recognize trends and implement new strategies within the Asset Management Plan.

- Devise, implement and track detailed asset management plan for new developments/acquisitions and distressed assets.
- Research and implement asset management software that will assist with analysis and reporting.
- Assist with devising, implementing, review and approval of annual property budgets, proformas and other underwriting tools.
- Must properly track, review and approve Replacement Reserve withdrawals.
- Lead the refinancing and possible dispositions of all assets. Must complete process from beginning to end and take initiative to inform internal stakeholders when a refinance is viable with possibilities of return projections.

Portfolio Management

- Completion of annual/biannual Asset Management property inspections to assess the general physical condition of assets. Must report findings to internal and external stakeholders and ensure that areas of concern are mitigated.
- Must devise and implement Asset Management plan. Must communicate to internal and external stakeholders.
- Research and implement sustainability measures in order to ensure continuous environmental performance.
- Track and recommend annual capital improvements for each asset according to importance and cost as it pertains to the annual budget and the PCNA.

Risk Management/Compliance

- Understanding of HUD and state affordable housing laws and regulations in order to maintain good standing with all jurisdictions involved in the development, acquisitions and ongoing operations of the asset.
- Draft, review and deliver accurate financial and fiduciary reporting to all external stakeholders such as investors, financial institutions, state and local agencies, HUD, Tax Credit.
- Review partnership agreements, regulatory agreements, financing documents, tax returns and audits, and other sources to understand and ensure that compliance is consistently maintained.
- Oversight of all insurance and risk management aspects such as insurance policy, claims, incident reports and annual renewal.

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