Asset Manager

Full-time/ Salaried/ Exempt – Reports to Director of Asset Management

Key Responsibilities:

Oversee the financial health and operational performance of a portfolio of approximately 35-50 tax credit properties across Virginia and adjacent states.

- Review of property financial reporting; compiling and analyzing that data and reporting it to investors.
- Identify financial and operational risks that could result in a loss of tax credits, or could negatively affect the residents and/or the reputation of the property.
- Ensure that all properties within the portfolio have properly documented compliance of resident income and occupancy eligibility under Section 42 of the Internal Revenue Code (LIHTC compliance).
- Help to design and approve annual property operating budgets.
- Request and review annual GP audited financial statements.
- Enter annual project audited financial statements into the VCDC proprietary database.
- Review and compare audited financial statements to financial statements reported to VCDC by the sponsor.

Provide technical assistance and guidance to on-site property managers and owners to help ensure that the asset performs well and complies with all regulatory requirements.

- Visit a portfolio of properties across Virginia and adjacent states to perform physical property inspections and meet with management agents/general partners for property operating discussions/relationship building.
- Throughout the year, provide whatever technical assistance is needed for the assigned portfolio to operate optimally, including but not limited to the following: marketing/leasing strategies, budgeting assistance, LIHTC compliance, and preventative maintenance plans – a broad range of activities to support our partners in keeping our housing communities healthy and in compliance with applicable rules and regulations.
- Collaborate with the Asset Management Team to plan and organize periodic property management training conferences.
- Closely monitor “watch list” properties and support the managing agent/sponsor in identifying any issues that might help improve the financial performance of the property.

Other duties as assigned, including, but not limited to:

- Actively serve on inter-disciplinary teams as assigned.
- Travel to properties (mostly in Virginia), which may include overnight travel, for site inspections and to deliver technical assistance.
Job Requirements:

General Requirements—
- An aptitude for analysis, critical thinking and creative problem-solving,
- A demonstrated ability to develop and nurture strong relationships,
- The ability to see “the big picture”, and to identify potential risks and opportunities,
- A flexible attitude and ability to manage changing priorities, and,
- Be motivated by VCDC’s mission and respectful of its history and what sets it apart from other organizations.

Minimum Educational Requirements—
- Associates degree, preferably in business management or accounting (Bachelor’s degree preferred).
- Holders of professional certifications such as HCCP, CHAM, ARM, CAPS, CPM preferred.

Minimum Work Experience—
- At least six years’ experience with increasing levels of responsibility in residential property management or asset management, or related fields is preferred.
- A combination of education and relevant job experience may be considered if either educational or work experience requirements are not met.

To apply, please submit your cover letter with salary requirements and resume Raven Bates at rbates@vacdc.org by Friday, September 11, 2020.

ABOUT VCDC

VCDC believes that Vibrant Communities Drive Change and that all individuals deserve the opportunity to live in neighborhoods that allow them to thrive. We do this by collaborating with and supporting organizations working to build and make communities a better place for all residents.

We connect those working to build affordable homes and make communities better through revitalization with our managed financial resources in addition to providing the hands-on collaborative problem-solving needed to get the job done. Our offerings include:

- Tax credit investment funds that benefit affordable housing, historic revitalization and community revitalization
- Lending services that serve affordable housing and community revitalization
- Asset management and compliance administration services for properties in our portfolio
- Advisory services for developers in our tax credit portfolio
- Grant funding opportunities for nonprofits managing and serving communities
- Capacity building programming for nonprofits in community development and revitalization

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