



**Position Announcement: Real Estate Asset  
Manager/Affordable Housing Development  
DHIC  
Located in: Raleigh, NC**

### **Our Vision**

We envision a housing ecosystem that provides and promotes equity, generational wealth, health and wellness for the communities in which we work.

### **Our Mission**

DHIC supports individuals, families, and seniors by providing homes and opportunities that promote the financial, physical, and mental well-being of people and communities.

### **About DHIC**

Established in 1974, DHIC, Inc. is the Research Triangle area's leader in affordable housing development, maintaining an emphasis on innovation, quality, attractive design, and green features at our properties. DHIC has constructed, acquired and/or rehabilitated 3,112 affordable rental units in 46 different locations in eight counties in North Carolina, and has built more than 400 new homes for first time homebuyers in Wake County. Together, these projects leveraged \$627 million in direct investment from both the private and public sectors. In addition to numerous designs, community service, and management recognitions we have received, DHIC is consistently rated as an "Exemplary" member of the NeighborWorks® America national network of non-profit community developers. DHIC is also a member of the Housing Partnership Network. Learn more about DHIC at [www.dhic.org](http://www.dhic.org).

### **The Opportunity and Nature of Work**

The Asset Manager is responsible for the long-term viability of properties owned and operated by DHIC and its affiliates. This work involves participation in portfolio preservation efforts for aging multifamily housing assets and will require strong working knowledge in recapitalization/refinance strategies, physical needs assessments, preliminary scope of work/cost estimates, forecasting of operating expense and revenue projection at stabilized operations. Candidate will work independently or alongside Project Management, Finance, Resident Services and Property Management as part of rehab due diligence, including onsite communication with general contractor and residents involving in-place rehab or temporary relocation as part of affordable housing preservation rehab strategy.

This individual reports to the Director of Asset Management and works directly with the property management companies of DHIC to ensure the efficient management of the operations of the properties. The Asset Manager is also responsible for external relationships on behalf of the organization and represents the owner/managing member in communications regarding the management or operation of the properties.

## Duties & Responsibilities

Key responsibilities include but at any given time may not be limited to:

- Conduct property physical condition inspections to evaluate and prioritize scope of work needs.
- Undertake revenue and expense analysis and propose changes to achieve proper stabilized operations for annual budget approval.
- Provide approvals for capital work and reserve withdrawals.
- Consult on physical condition findings with property management.
- Provide guidance on operations strategies and programs.
- Establish cost control measures to maximize operating efficiency and recommend value-add opportunities to enhance property financial and physical conditions.
- Ensure the safeguard of the assets through: loan covenant compliance, coordination of loss prevention/insurance programs, long range financial planning, and evaluation of the impact of changes in affordable housing programs and regulations affecting the portfolio.
- Coordinate with investor/partners and property management for all partner reviews of projects and programs.
- Work closely with the Resident Service Team to ensure tenant programs are budgeted for and that property management is assisting as needed; provide guidance for the recent requirement of NC Housing Finance Agency (NCHFA) to house persons with disabilities moving out of adult care homes and other situations (Olmstead settlement).
- Work with the CFO and Director of Asset Manager to implement all risk management/insurance programs & monitoring of these programs.
- Coordinate Real Estate Tax Exemption Applications, Revaluation Applications and all activity related to Real Taxes of the portfolio.
- Periodically assist the Management Team to complete grant applications for existing projects and programs; research and assist in identifying project opportunities and funding sources.
- Assist the Management Team with NCHFA tax credit applications as needed.
- Maintain asset management watch lists and present findings to Management Team quarterly, or as needed.
- Prepare statistics on property financials and budgets; reports on progress of projects to management.
- Responsible for monitoring progress toward overall objectives and adjusting plans as necessary to accomplish them.
- Monitor the economic performance of each property by evaluating market conditions and overseeing marketing strategies; evaluate risk factors as related to market conditions.
- Regularly monitor the property financials against budget; maintain a working knowledge of variances and provide explanation to management, investors and other partners.
- Ensure compliance with EEOC, Fair Housing, subsidy and tax credit compliance and adherence to any other applicable laws.
- Perform other duties as required.

## Knowledge, Abilities & Skills Desired

- Familiarity with activities, programs and mission of CDCs.
- Commitment to and experience in community development and working in multi-cultural organizations and communities.
- Excellent grasp of real estate development, finance and accounting systems procedures.
- Experience with construction management is a plus.
- Knowledge of the agencies and institutions involved in community development in Wake County and North Carolina.
- Knowledge of risk management techniques and insurance programs.
- Knowledge of the Sec. 42 low-income housing tax credit program and various subsidy programs.
- Knowledge of EEOC, OSHA and Fair Housing regulations.
- Proven ability to elicit and support enthusiasm, commitment, and productive behavior from others to accomplish specific results through their efforts.
- Proven ability to anticipate, identify, and analyze problems and opportunities, establish priorities, and efficiently allocate resources.
- Proven ability to manage and coordinate the work required to meet overall objectives within specified time and budget.
- Proven ability to maintain the flexibility necessary to adapt, respond, and meet the needs of the organization.
- Demonstrated ability to review and measure progress against specific criteria and to take necessary corrective action.

## Required Background & Qualifications

- Bachelor's degree in related field is required. Graduate level training a plus.
- Experience with the Low-Income Housing Tax Credit program is required.
- Experience in real estate management and real estate finance is required; experience in project management is a plus.
- Intermediate to Advanced Excel Skills and strong general computer skills are necessary.
- Proven ability to express thoughts, perceptions, and ideas clearly and concisely, orally and in writing.

## Working Environment

This position is expected to maintain regular hours of work which will be a combination of remote work and working at the DHIC administrative office in downtown Raleigh. Periodic site visits will be expected as well as various off-site meetings.

## How to Apply

To apply, click on the link to the [DHIC - Real Estate Asset Manager position profile at ArmstrongMcGuire.com/jobs](#). You will see instructions for uploading your compelling cover letter, resume, salary requirements, and professional references. Please provide all requested

information to be considered. In case of any technical problems, contact [talent@armstrongmcguire.com](mailto:talent@armstrongmcguire.com). No phone calls, please, and no applications will be accepted by email or directly from third-party posting sites.

DHIC is committed to a diverse and inclusive workforce and encourages all candidates, especially those who have been historically under-represented based on race, ethnicity, age, disability, sexual orientation, gender, socioeconomic status, citizenship status, or religion to apply.

Review of candidates will begin in May 2023 and continue until the position is filled.