



Avenue CDC Job Vacancy:

The Director of Asset & Property Management – Hybrid, Houston, TX

Salary Range: \$89,000 - \$100,000

Who We Are:

Avenue is an award-winning non-profit organization dedicated to building affordable homes and strengthening communities. We are a values-led organization with a culture of appreciation. Our team upholds our values in pursuit of our mission and in our day-to-day actions and interactions:

- **Neighborly** - We bring a friendly, caring, and helpful spirit to all of our interactions, both within our team, and with others.
- **Integrity** - We foster an environment of transparency and honesty that is built on respect and openness
- **Collaborative** - We use teamwork and strong partnerships to maximize our impact
- **Effective** - We achieve excellence through measurable, impactful outcomes
- **Equity** - We strive for equal access to opportunity and participation, while acknowledging diversity and celebrating our differences

Avenue serves over 5,000 people annually through four main lines of business: affordable housing, family asset building, community initiatives programming, and home repair. We seek passionate, dedicated employees to help us fulfill our mission and positively impact the communities that we serve. Avenue offers competitive compensation and benefits. We have a \$12MM operating annual budget and are a small company of less than 50 employees.

For more information about what we do, please visit us at www.avenuecdc.org.

Position Description:

Avenue seeks a Director of Asset & Property Management to help drive excellence in multifamily operations for 900+ multi-family units within 15 properties and in asset performance by pairing an intimate knowledge of multifamily operations with a forensic financial analysis acumen to provide strategic recommendations on maximizing the financial performance of our multifamily assets.

This role will have an office at the main agency building, but will also travel to properties, as needed, for site supervision. The main office and properties are all located in the Houston, Texas, Metro area.

This role does not qualify for relocation assistance.

Essential Job Functions

- Oversight and development of the Asset and Property Management Team.
- Monitor asset financial performance of multifamily properties and portfolio and provide key diagnosis and strategic recommendations on areas of challenge and opportunity.



- Responsible for the creation of the annual property budgets and monitoring variances throughout the year, as well as, communicating business plans to achieve the budgets with the property teams.
- Monitor and review market trends, submarket data, and area supply indicators to apply a data science approach to the development of maximization strategies at the individual asset level.
- Diagnose and respond to inquiries regarding property performance, market challenges, occupancy issues, and various other drivers of asset financial performance.
- Develop and maintain effective revenue maximization strategies for strengthening the revenue performance of multifamily assets
- Recommend and implement best practice processes and procedures that will allow Avenue to successfully achieve its financial growth objectives.
- Review monthly revenue and compliance reporting with high focus on producing investor and lender reporting while providing feedback and guidance to the property management team and third-party management teams.
- Experience in asset management oversight and analysis of value add renovations and new construction projects.
- Develop property-level operational strategies and analyze performance, capital projects, and other investor factors impacting asset value.
- Develop, present and implement property performance assessments on a routine basis.
- Works with Finance and Accounting department to provide direction on cashflow needs and forecasts.
- Collaborates with clients, vendors and employees across all departments to identify the strengths and weaknesses.
- Experience in analyzing and overseeing revenue management, multifamily annual operating and capital budgeting, variance reporting on financial reports and balance sheets and in working closely with the Finance and Accounting team.
- Handle communications with third-party property management and leasing personnel as well as appraisers, brokers, insurance and real estate tax consultants, and other third party providers as needed.
- Participate in initial underwriting meetings with the Real Estate Team for multifamily properties with the ability to review market comp analysis, typical equity and debt structures, and various due diligence functions of Avenue's acquisition process.
- Ability to perform market research through a variety of data tools by extracting, modeling, and presenting market performance data in support of revenue, acquisitions, and operations initiatives as needed.
- Serve as the Avenue Center Facility Superintendent.

Qualifications

Education

Bachelor's Degree in Finance, Real Estate, Business Administration, Accounting, or related field.
Related Advanced degree preferred, not required.



Experience

8+ years of Asset Management or Senior Operations function of Real Estate. Multifamily experience required.

Advanced knowledge of Real Estate Investments and Multifamily Property Management; Experience in LIHTC, HUD, debt refinancing and/or residential real estate development highly desirable.

Experience working with Sr. level executives, board members and executive committees

Knowledge, Skills & Abilities

- Must be able to effectively communicate with Senior Management and internal business partners (written and verbal communication).
- Proven capability to analyze complex problems (financial and other) and to communicate results of analysis to others.
- Self-starter with a strong sense of ownership, professional excellence and follow-through.
- Ability to create and implement strategic business plans for real estate assets.
- Proficient technical understanding with the ability to demonstrate intermediate to advanced knowledge of MS Excel in financial modeling.
- Ability to work collaboratively with co-workers, as well as to work independently and to provide day-to-day oversight of assigned portfolio with minimum supervision.
- Experience with or strong interest in, non-profit organizations and Avenue's mission.

Supervisory and Management Duties

- Supervises the Asset & Property Management team.
- Manages Avenue multifamily contractors and third-party property management firms.

What We Offer:

Avenue believes that our team members are our greatest asset in fulfilling our mission. In addition to opportunity for growth and meaningful work, Avenue offers a very generous benefit and paid leave package to eligible employees.

Benefits Include, but not limited to:

- Short Term Disability - 100% Employer Paid
- Long Term Disability - 100% Employer Paid
- Life Insurance & ADD - 100% Employer Paid
- 401k Plan with Employer Match
- Medical 100% Employer Paid for one base plan (two additional fee-based plans offered) *
- Dental
- Vision



Avenue offers work/life balance and connection through:

- Hybrid Work option on Mondays & Fridays
- Accrued Paid Vacation
- Paid Health and Wellness Leave, 56 hours
- Holiday Pay and Paid end of the year leave (Dec.24th – Jan. 1)
- Paid Parental Leave

At this time, ***only online applications will be accepted. No phone calls, please.***

Avenue is an equal opportunity employer and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, disability status, protected veteran status, or any other characteristic protected by law.