

## ASSET ANALYST

Development Department · Warren, Michigan  
Full Time, Mid-Level  
\$65,000  
Send Resumes to:  
HumanResources@csi.coop

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### Position summary

The primary goal of the Asset Analyst position is to protect CSI's financial interest in its portfolio and recommend co-ops that need to be recapitalized using Low Income Housing Tax Credits and other new financing. To accomplish this, the Asset Analyst will regularly oversee the financial performance of CSI's co-ops. The Asset Analyst will monitor the co-op's financial performance and cash flow and will develop and implement strategies to maximize operational performance.

**VOTED A DETROIT FREE PRESS TOP WORKPLACE** multiple years is a great reason to consider joining our workforce, but excellent benefits coupled with flexible hours will entice you to seal the deal!

CSI Support & Development Services is a mission-driven nonprofit providing affordable rental communities for seniors. The largest non-profit developer and manager of cooperatively managed affordable senior housing in the country; CSI has over 6,500 units in 61 properties located in California, Maryland, Massachusetts and Michigan. Since 1965, CSI has devoted itself to continually improving the quality of its communities, as reflected in its high standards and award-winning developments, while maintaining honest, ethical business practices. Headquartered in Warren, Michigan, CSI has been honored as one of the Top Workplaces in Metro Detroit for several years by the Detroit Free Press. CSI is an Equal Opportunity Employer.

### Benefits

- Health insurance (no employee contribution on single coverage selection) or may waive for extra vacation days or extra money minus required taxes per 6-month waiver period;
- Dental insurance (no employee contribution whether single coverage or family);
- Optical benefits;
- 401k with competitive matching, annual retirement contribution on qualifying payroll;
- Start your first year with 3 weeks of vacation plus 10 days of sick time plus 12 nationally recognized holidays!

## **Responsibilities**

- Review the Operating Budget with Co-op staff members and any deviations
- Identify operating budget overages and establish procedures to control spending & increase income
- Work with Co-op staff member(s) to create a perpetual calendar on important items to be submitted/completed for the co-op
- Compare Replacement Reserve Draws to Lender & Investor 20-year Proforma
- Review Replacement Reserve Draws prior to submission, including:
- Monitor Surplus Cash Disbursements
- Understand/monitor Cash Flow of property
- Ensure waterfall payments are properly made
- Monitor the DCR of mortgaged properties
- Review year-end audited financial statements and tax returns
- Develop and implement procedures to address operational, market or physical deficiencies at the property. Identify specific areas of concern, determine causes and remedial action.
- Prepare quarterly reports to CEO, CFO, COO, and Regional Operations Managers on the operational performance of CSI's co-ops.
- Perform additional tasks as necessary

## **Education/Experience required:**

- Bachelor's degree or equivalent education and experience combined
- Experience in multi-family real estate accounting, finance or property management preferred.
- A strong understanding of financial statements (income statement, balance sheet, audited financials)
- Strong written and verbal communication skills – effectively expresses ideas and able to present numerical data accurately and effectively.
- Strong organizational skills, self-motivated and self-directed work habits. Must be extremely detail oriented.
- Analytical thinker that gathers & analyzes information skillfully & accurately.
- Identifies and resolves problems in a thoughtful and timely manner and works well in group problem solving. Ability to lead teams to achieve defined results.
- Proficiency in computer software & spreadsheets, including Excel and Yardi.
- Proactive in setting and achieving challenging goals and to learn and apply new skills.
- Able to work independently.
- Adapt to changes in work environment and ability to manage competing demands.
- Ability to attend LIHTC and Asset Management training, conferences and other training related to job roles and responsibilities.
- Experience with LIHTC, HUD, or other federal funding a plus.