

### **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).

### **Nature of Work**

The Vice President of Asset Management leads the organization's asset management team to ensure that the long-term success of the affordable multi-family assets owned and controlled by DHIC are met by focusing on the physical, financial and mission success of those real estate assets. The Vice President of Asset Manager is 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. This individual is a member of the DHIC Management team responsible for the overall organizational success and reports to the President/CEO.

### **Duties & Responsibilities**

- Develop asset management strategies and implement property and portfolio recommendations approved by President/CEO and Board of Directors.
- Responsible for monitoring progress toward overall objectives and adjusting plans as necessary to accomplish them.
- Lead, coach, develop and retain, a high-performance asset management team.
- Oversee external property management companies in meeting and exceeding plans and goals.
- Assist Resident Services team, if needed with communication with property management related to delivery of resident customer-service, communication and engagement.
- Collaborate regularly with the Development Team to: provide guidance and support during negotiation of operating agreements with syndicators; ensure smooth transition from development phase to stabilized operations; assist in first year budget planning.
- Collaborates with the Development Team to vet new acquisition/rehabilitation opportunities as may be needed.
- Oversee and manage refi/recapitalization strategies for aging multifamily assets, including preservation rehabilitation plans.

- Provide support to the Management Team during strategic planning; prepare annual property/portfolio business plans with metrics to measure against and improve prior operating results.
- In tandem with the CFO, act as the primary liaison for the organization to the syndicators/limited partners in the real estate assets.
- Coordinate with investor/partners and property management for all partner reviews of projects and programs.
- Ensure the safeguard of the assets through loan covenant compliance, coordinating loss prevention/insurance programs, long range financial planning, and evaluation of the impact of changes in relevant laws and regulations.
- Oversee the risk management/insurance programs & monitoring of these programs for all stabilized properties in the portfolio.
- Monitor the economic performance of each property by evaluating market conditions and overseeing marketing strategies; evaluates risk factors as related to market conditions.
- Oversee the evaluate of existing debt structure to maximize and execute financing/refinancing options.

#### Working through Asset Management Team:

- Respond and work through matters related to fair housing and tax credit compliance with syndicators, regional property managers, property management compliance department and state housing finance agency.
- Coordinate with the Resident Service Team to ensure tenant programs are budgeted for and that property management is assisting as needed; provide assistance and guidance for the requirement of NC Housing Finance Agency (NCHFA) to house persons with disabilities moving out of adult care homes and other situations (Olmstead settlement).
- Work closely with 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.
- Oversee and monitor asset management watch lists as prepared by the Asset Manager and present findings to Management Team and Finance and Asset Management board committee quarterly, or as needed.
- Prepare statistics and reports on the status of the portfolio and progress of properties to the President, department managers, funders, bankers, state and federal agencies and the Board of Directors as needed and/or requested. Oversee regular monitoring the property financials against budget; maintain a working knowledge of variances and provides explanation to management, investors and other partners.
- Establish a relationship with tax assessor's office to ensure reasonable valuation; coordinate applications for tax exemption as needed.
- Perform other duties as required.

#### **Supervisory Responsibilities**

This individual will be responsible for providing leadership to asset management department in regard to the operation and preservation of multifamily affordable housing and will provide direction, leadership and support to the Real Estate Asset Management team.

#### **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.
- 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 delegate 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 and certifications such as Certified Housing Asst Manager (CHAM), Certified Property Manager (CPM), Housing Development Finance Professional (HDFP), or Housing Credit Certified Professional (HCCP) are 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.

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.

#### **How to Apply**

**To apply, click on the link to the [DHIC - VP of Asset Management 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.