

## **Job Summary**

Fast paced affordable housing non-profit located on the North Shore of Boston has an opening for a Director of Asset Management. Working with staff and external stakeholders, the Director of Asset Management focuses on the establishment of clear strategic goals, assessment of property performance, problem solving, analysis and oversight of the portfolio in alignment with our mission and strategic plan. This individual will be responsible for the management of assets throughout our New England portfolio and will report directly to the President.

### **Primary responsibilities include:**

- Provide oversight of the portfolio to remain in good standing with the compliance requirements and physical standards of state agencies, partners, funders and lenders;
- Create and/or utilize financial models for portfolio analysis and operating projection;
- Identify, anticipate, and minimize risk within the portfolio throughout all stages of operation;
- Monitor and administer loan covenants including reserve draws and LPA requirements;
- Participate in investor relations, both verbally and in writing, to report complete and accurate information regarding the performance of projects within the portfolio;
- Bring Asset Management perspective and experience to discussions related to the preservation of current portfolio and prospective projects;
- Identify opportunities for recapitalizing property through funding sources or refinancing, and negotiate with partners and/or lenders as needed to amend agreements to ensure the long term financial health of the properties;
- Facilitate transition of properties in the pipeline from development to lease up to stabilized operations;
- Ensure maintenance of accurate project documentation in organization's database;
- Review and analyze monthly property financials, property cash flow statements and future cash requirements and variances for review with senior management;
- Set budget goals for Capital Needs and create and maintain long-term capital plans and operating projections;
- Schedule or attend site visits or conversations to review operations with staff and stakeholders;
- Review Preventive Maintenance procedures and schedules;
- Provide day-to-day ad-hoc support for real estate operational needs;
- Work collaboratively with Director of Property Management and other senior staff to set performance goals and discuss plans, benchmarks and priority areas of focus;
- Prepare annual Board reports on portfolio performance, trends and goals;
- Attend conferences and trainings to enhance professional knowledge base and informing The Caleb Group of key changes and trends in the Affordable Housing Industry.

### **Relevant Education and Experience Desired:**

- Minimum of 5 yrs experience in leasing, asset management, or real estate investment;
- Knowledge of HUD and LIHTC programs and/or underwriting;
- Bachelor's degree required;
- Proficiency in Microsoft Office; knowledge of Yardi & advanced Excel functions a plus;
- Strong interpersonal, written and verbal communication skills;
- Strong analytical skills, with the ability to approach problems logically while ensuring adherence to program guidelines and federal regulations;
- Ability to learn quickly, achieve results, and excel in a fast-paced, deadline driven environment;
- Excellent organization skills, with the ability to handle multiple simultaneous projects;

- Willingness to travel as required

Competitive salary and benefits package commensurate with experience.

*The Caleb Group provides secure, affordable homes and builds stable communities that offer diverse populations the tools and resources to empower individuals to make positive changes in their lives.*

*We are a nonprofit affordable housing organization based in Lynn, MA with communities in Maine, New Hampshire, Massachusetts and Connecticut. We own, manage or partner in the operation of over 2,000 affordable units housing over 4,000 residents. The Caleb Group provides resident services at all our properties to provide our residents with resources they can use to stabilize and thrive.*

### **EEO Statement**

*We are an equal employment opportunity employer and do not discriminate based on race, color, national origin, religion, gender identity, sexual orientation, sex, age, disability, veteran or military status, genetic information, or any other characteristic protected by applicable law.*

Job Type: Full-time

Benefits:

- 401(k)
- 401(k) matching
- Dental insurance
- Flexible schedule
- Flexible spending account
- Health insurance
- Life insurance
- Paid time off
- Parental leave
- Tuition reimbursement
- Vision insurance

Work Location: Hybrid remote in Lynn, MA 01904