



Real Estate Development Manager

Position Description

ORGANIZATIONAL BACKGROUND

National Housing Trust (NHT) is a national nonprofit engaged in affordable housing policy advocacy and innovation, lending, real estate development and energy solutions. Our mission is to produce, protect and preserve affordable multifamily homes that allow families to thrive.

The ideal applicant thrives in a fast-paced environment, working with dedicated and entrepreneurial colleagues. NHT has a staff of 30 across its four business lines – public policy, lending, real estate development, and energy solutions.

Our real estate development team, operating under our NHT Communities business line develops and preserves housing that it is healthy, safe and affordable for all people. Using innovative, replicable financing mechanisms, NHT has participated in the preservation and development of more than 42 communities comprising nearly 5,000 affordable units in 13 states and the District of Columbia. Today, we have an ownership interest in over 4,200 units in 35 properties.

POSITION

The Real Estate Development Manager reports to the Director of Real Estate Development. To carry out his/her responsibilities, this professional will work closely and effectively with other NHT staff members, including from its Finance and Accounting, Asset Management, Sustainability, Community Programs, Lending, and Policy groups.

The Real Estate Development Manager is responsible for pursuing, evaluating, and managing development opportunities for NHT Communities. This individual directs the overall development process for each assigned real estate project from initial conception through closing, construction, and to stabilized occupancy. Generally, the duties of the Real Estate Development Manager include identifying development opportunities, securing site control, developing financing and renovation plans, managing third-party professionals during the due diligence process, meeting with community representatives, applying for and securing financing, directing the closing process, overseeing third parties to monitor construction, and other close-out responsibilities. The position requires an individual with excellent judgment.



RESPONSIBILITIES

The Real Estate Development Manager will perform these tasks on his/her own with some oversight of the Director of Real Estate Development and with the participation of other team members.

Reporting to the Director of Real Estate Development, the Real Estate Development Manager will:

- Support the Director with networking within the affordable housing and community development industries to identify development and partnership opportunities;
- Review and evaluate properties for new construction or acquisition and rehabilitation; develop multiple financial scenarios to determine initial project feasibility;
- Negotiate and draft letters of intent with sellers;
- Develop, in consultation with legal counsel, purchase and sale contracts;
- Identify and secure potential sources of predevelopment financing;
- Develop and maintain budgets and timelines for various stages of the acquisition and development process;
- Hire and coordinate professionals in due diligence processes, including capital needs and environmental assessments, architectural work, appraisals, market studies, tenant demographic assessments, resident service need surveys, and title work;
- Working with design professionals and internal Sustainability, Asset Management, and Resident Services staff, develop construction scope of work for projects;
- Hire and coordinate property management firms; secure participation and advice in development process including development and/or review of operating budgets and review of the scope of work, specifications and the relocation plan;
- Collaborate with the Financial Analyst with completing initial underwriting and updating and refining financial analyses and projections;
- Present project summaries and action memorandums to the NHT Communities Internal Review Committee and the Board of Directors for consideration and approval;
- Negotiate financing terms and documents with lenders and investors;
- Develop, in consultation with legal counsel, loan and investor documents;
- Negotiate construction contracts and monitor rehabilitation/construction process, supervising the general contractor, architect, and/or owner's representative;
- Maintain project records and share with NHT Asset Management and Financing/Accounting groups as needed;
- Remain current on changes in the housing and community development industry, particularly changes that affect the availability of financing for affordable, multifamily homes;
- Represent National Housing Trust and/or NHT Communities at conferences, on panels and on task forces as assigned;
- Establish and/or maintain professional networking relationships with industry trade groups (such as HPN, SAHF, HAND, CNHED, AHF, state housing conferences/alliances/coalitions) and others in order to advance the NHT Communities brand and mission.



DOES THIS SOUND LIKE YOU?

This is an extraordinary opportunity for a committed leader with at least 5+ years' experience in successful development of affordable housing. An advanced degree in real estate, business, finance or a similar field is required. Other qualifications include:

- Commitment to NHT's mission, including a deep dedication to assisting families create and access opportunities to thrive;
- Experience in all aspects of the development process, including planning, permitting, design, construction, underwriting, and finance;
- Strong working knowledge of Low-Income Housing Tax Credits and typical affordable housing finance credit enhancement vehicles;
- Working knowledge of HUD Assisted Housing programs;
- Ability to stay abreast of changes in the programs necessary to perform the responsibilities of the position;
- Knowledgeable in all facets of the development/construction process;
- Ability to travel ("averaging" once a month for one- or two-day trips);
- Ability to work independently in a fast-paced, often changing environment;
- Strong ethics in interpersonal relations and the ability to lead a multi-disciplinary team of consultants and partners;
- Detail-oriented, entrepreneurial self-starter who relishes multitasking;
- Excellent interpersonal, organizational and communications skills, including both verbal and written;
- Results-oriented, can-do attitude with a professional discipline;
- Innovative thinker, creative problem solver; quickly identifies and resolves customer issues;
- Strives for efficiency with excellent planning skills;
- Hands-on, willing to do whatever it takes to get the job done;
- Strong computer aptitude skills, including knowledge of Microsoft Office Suite Programs;
- Ability to integrate thoroughness and attention to details with a big picture, strategic vision;
- Resourcefulness, with the ability to deliver results in an entrepreneurial, dynamic environment;
- Experience working with diverse and low-income populations;
- Collaborative spirit and positive attitude (a good sense of humor is a plus); and
- Master's degree in relevant field (e.g. real estate, business, finance or similar field) required.

COMPENSATION

Salary and benefits are competitive and commensurate with experience.

JOIN US

Submit resume and cover letter to hr@nhtinc.org. Please write "Real Estate Development Manager Application" in the subject line of the email. No phone calls.

NHT is an equal opportunity employer.