
JOB DESCRIPTION

JOB TITLE: Vice President of Asset Management

EXEMPT:

SALARY LEVEL: Minimum: \$112,200 **Maximum:** \$137,700

EMPLOYEE REPORTS TO: Executive Vice President

PREPARED BY:

DATE:

APPROVED BY:

DATE:

EXPIRATION DATE:

SUMMARY

The Vice President for Asset Management provides near and long-term oversight for a rapidly growing portfolio of over 2000 affordable residential units. The primary function of the position is to assure that the delivery of property services meets the Authority's obligations under its lease, local law and program regulations, include planning and oversight of properties, oversight of third-party property managers, short- and long-term financial management including transactional supports, regulatory and financial compliance, risk management and problem solving, and long-term business planning. The VP for Asset Management is responsible for maintaining strong relationships, overseeing the development and use of systems and processes, uses a project-based budget to monitor resource utilization and assure cost effective service delivery. This individual has wide discretion in the development of specific strategies to ensure that each development remains fully occupied, safe, and in good repair with high levels of resident satisfaction as evidenced through full rent collection and low household turn-over. The Asset Manager reports to the Executive Vice President. Asset Managers will report to this position

ESSENTIAL FUNCTIONS

1. Guide and advise partners and clients to proactively manage their portfolios to maximize both contribution to financial and mission goals as defined by the owner. Manage restructuring situations, including refinancing, general partner substitution, legal action, partnership and debt restructuring and Section 42 non-compliance issues.
2. Supervise and provide guidance to the Asset Management team with the goal of delivering effective and cost-efficient services designed to maximize partner and clients' real estate portfolio's dual contribution to financial and mission goals.
3. Develop and implement strategies and systems to increase the efficiency and effectiveness of the Asset Management services; deliver effective customer service to partners and third-party clients; and promote the value of strong asset management, strategic portfolio goals and annual workplans.
4. Market asset management services to prospective partners and clients.
5. Work closely with the real estate development and resident services teams to update and refine, as needed, ECC's systems for managing phases of a development's life cycle, in order to deliver consistently high-quality housing.
6. Manage the disposition of properties and/or partnership interests.
7. Provide, or oversee the provision of high quality and efficiently delivered services, including:

- Review and monitor monthly or quarterly operating reports and evaluate performance.
 - Implement proactive strategies to resolve operational, financial and compliance issues.
 - Establish relationships and communicate regularly with the ECC, clients and others involved in the specific assets, including syndicators, lenders, management agents and government officials, providing reports and responding to monitoring as requested.
 - Analyze tax returns and work with the accountants to resolve problems.
 - Analyze annual audited financial statements and follow-up on any issues identified.
 - Monitor construction and lease-up progress, including management's marketing efforts in conjunction with the real estate development team. o Conduct site visits to evaluate property management, property marketability and market position, management plan and physical condition of properties. Review tenant files and evaluate compliance with Section 42 requirements and regulatory agreements.
 - Review and approve marketing and management plans and annual operating budgets and develop annual workplans for each portfolio.
 - Respond to partner and client requests for information through informal interactions and formal presentations.
8. Participates in the annual budget planning process for both operating and capital budgets. Serves as an advocate for resources for assigned developments and identifies priority needs.
 9. Manages a set of project-based budgets for the developments.
 10. Review site-based maintenance programs and make recommendations to provide an efficient delivery model.
 11. Review and approve utilization of reserves.
 12. Monitor the vacant unit turnover process.
 13. Develop strategies to assure that ECC, Glendower and Client's properties provide attractive housing options while delivering necessary services within established budget parameters.
 14. Report monthly on finances, contracting and operations of the developments.
 15. Responsible for ensuring effective maintenance of properties and physical systems.
 16. Reviews service contracts in coordination with ECC's Contract Administrator to assure that contracting requirements are achieved and provided in a manner that provides maximum value to the ECC and clients.

17. Provides regular reports to the Director and must maintain supporting records and files.
18. Performs all other related duties as assigned.

KNOWLEDGE, SKILLS, AND ABILITIES

1. Minimum educational requirement of a BS/BA; MA preferred or an additional 5 years of professional experience.
2. A minimum of 5 years of Asset Management portfolio or related real estate professional experience;
3. Significant experience in affordable housing and commercial property management, financing (including federal and state subsidies, HUD financing and Low-Income Housing Tax Credits) and financial restructuring.
4. Experience in developing property-based strategies in a community-sensitive environment.
5. A proven commitment to continual learning and improvement.
6. Self-motivation, curiosity and capability of working in a team with others while maintaining independent judgment.
7. Excellent written and verbal communications skills.
8. Strong analytic skills.
9. Proficiency in financial analysis and spreadsheet modeling.
10. Excellent interpersonal skills.
11. Experience and skill in customer service to clients.
12. Ability to work effectively in a diverse environment which values respect for individuals.
13. Effective supervision and coaching of co-workers to enhance productivity and to achieve professional growth and development over time.
14. Flexibility to manage conflicting priorities is essential to success in this position.
15. Proven ability to develop and work within property-level budgets.
16. Knowledge of HUD regulations related to occupancy management.
17. Knowledge of physical systems sufficient to coordinate maintenance priorities.
18. Knowledge of property management filing systems.
19. Good communication and supervisory skills.
20. Sophisticated knowledge of basic office computer software including Internet and e-mail systems.

PHYSICAL REQUIREMENTS

The duties of this position are primarily office-based and require manual dexterity sufficient to competently use office equipment such as a computer keyboard or calculator. From time to time, the holder of this position will be required to conduct site visits that would include the ability to traverse over a 1/4 mile at a time and ability to climb stairs (4 flights). Effective written and oral communication skills are also required such as complex written responses to regulatory agency or public information request.

EDUCATION AND EXPERIENCE

GENERAL EXPERIENCE:

Minimum educational requirement of a BS/BA; MA preferred with 5 years of professional experience working with tax credit, affordable or assisted housing programs and demonstrated skills in site base management, capital planning, supervision and budget management.

SUBSTITUTION:

A Master’s degree may be substituted for two years of general experience.

OTHER

Must have a valid Drivers License.

APPLICATION AND SUBMISSION

THE HOUSING AUTHORITY OF THE CITY OF NEW HAVEN RESERVES THE RIGHT TO CONSIDER APPLICATIONS AND RESUMES UPON RECEIPT AND MAKE EMPLOYMENT DECISIONS ACCORDINGLY UNTIL ALL POSITIONS ARE FILLED.

All applications and resumes must be in the Human Resource Office on or before February 6, 2022.

Applications, selection criteria and other information may be obtained from the Human Resource Department of the Housing Authority at 360 Orange Street, New Haven, CT 06511, telephone number (203) 498-8800 Ext. 1018, TDD number (203) 497-8434, between the hours of 9:00 a.m. and 5:00 p.m. weekdays. Applications must be made on a form furnished by the Housing Authority. Resumes may be submitted with applications provided no personal or family information is included. The Housing Authority accepts applications only for positions it is trying to fill. If an applicant requires further information concerning the job or assistance in completing an application, please call the Human Resource Department at the above listed telephone number. Disabled are encouraged to apply.

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