



About Durham Community Land Trustees, Inc.

DCLT builds strong communities by developing, managing and advocating for permanently affordable housing that offers Durham residents with low to moderate incomes a stable foundation for economic security. www.dclt.org

Job Description

Title: Asset Manager
Reports to: Executive Director

Date: January 23, 2019
Pay Range: Competitive Salary and Benefits

Summary of Responsibilities:

The Asset Manager is a full-time position responsible for the acquisition, general oversight and disposition of DCLT's real estate portfolio. Key responsibilities include: loan covenants and rental and management agreement compliance, loss prevention programs (including insurance, maintenance, and refurbishment), long range financial planning, asset acquisition and disposal projections, and evaluation of the impact of changes in relevant laws and regulations to ensure the long-term viability of all properties owned and managed by Durham Community Land Trustees.

Asset Management Responsibilities include:

Property Management:

- Work with Property Manager to prepare and monitor of monthly reports (e.g. vacancy, collections, Receivable, etc.) Analyze trends and make recommendations for change.
- Review rental and home sales policies, e.g. eviction procedures, when needed and make recommendations.
- Oversee all risk management programs and ensure compliance with applicable laws, e.g. EEOC, Fair Housing, etc.)
- Review, with Property Manager, the negotiation, performance, expiration, and renewal of service contracts and evaluate purchase/contracting methods to ensure maximized cost savings.
- Develop and implement a documented long-term plan for regular property maintenance.
- Monitor the economic performance of each property by evaluating market conditions, risk factors and overseeing marketing strategies, and evaluating existing encumbrances to maximize and execute financing/refinancing options.

Project Management:

- Work closely with Project Manager to monitor progress of construction and compliance with funding requirements.

- Research and identify project opportunities and funding sources. Create proformas. Work closely with the Executive Director to prepare applications for projects and programs, and provide all required reporting during and at the end of the project.
- Coordinate efforts with project development team as it relates to acquisitions and renovation plans. Analyze and prepare reports on properties, their performance, and budgets.

Other:

- Provide reports on the asset portfolio and its performance.
- Develop a plan for borrowing, refinancing, loan termination, and collateral management.
- Function as the principal staff liaison to the Projects and Properties Committee of the Board of Directors.
- Develop and maintain industry-related contacts, and knowledge of industry trends and innovations.
- Perform other duties as required.

Managerial Duties:

- This position is a key member of DCLT Management Team.
- This individual will be responsible for collecting and providing key information from/to many areas of the organization.
- Developing policy recommendations, implementation and monitoring as directed.
- Coordinating with Accounting Manager on the budget process.
- Represent DCLT on boards and committees related to asset management activities.

Knowledge:

- Commitment to and experience in community development and working in multi-cultural organizations and communities.
- Excellent grasp of real estate development, real estate finance and accounting systems and procedures.
- Familiar with applicable public reporting requirements and regulations.
- Knowledge of risk management techniques and insurance programs.
- Knowledge of the tax credit program and various subsidy programs.
- Knowledge of EEOC, OSHA and Fair Housing regulations.
- Excellent computer skills in word processing, spreadsheet, and database applications, and the creation of financial reports and proformas.

Skills:

- Proven ability to take a leadership role, plan, and direct the work of others.
- Proven ability to express thoughts, perceptions, and ideas clearly and concisely, orally and in writing.
- Proven ability to anticipate, identify, and analyze problems and opportunities, establish priorities, and efficiently allocate resources.
- Proven ability to maintain the flexibility necessary to adapt, respond, and meet the needs of the organization.

- Ability to work with, understand people of all ethnic backgrounds, and understand the problems of residents.

Supervision Received:

This person will report to the Executive Director, and be guided by short- and long-range asset planning needs and strategic policy. The individual will share responsibility with the Accounting Manager for interface between financial and property and asset management tools; and make recommendations to the Executive Director for improvements.

Supervision Given:

This position will supervise and work closely with the Property Manager. The Asset Manager will be responsible for the annual performance evaluation of the Property Manager.

Contacts:

Works cooperatively with several departments within the organization. Employee must maintain professional relationships with both internal and external contacts.

Working Conditions:

Most work is in an office setting, but site visits to properties will be routine. Reliable personal transportation required.

Preferred Candidates will have:

Education:

Bachelor's degree with a concentration in Business, Finance, Accounting and/or Real Estate. Graduate level training a plus.

Experience:

Five to seven years' experience in asset management, real estate investment, portfolio management. Ability to work with financial concepts and perform financial analysis. Knowledge of financial and project management in organizations comparable to DCLT.

Other Preferred Qualifications:

Current Real Estate Brokers License
Resident of Durham or adjacent Cities a plus

To Apply:

Send resume and cover letter detailing why you would be an ideal candidate for this position to info@dclt.org by February 14, 2020. Position open until filled.