Community Preservation and Development Corporation

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ASSET MANAGEMENT ASSOCIATE

The Real Estate Department at CPDC specializes in acquiring, developing, rehabilitating, and operating multi-family housing with a goal of preserving and developing sustainable affordable housing. This housing frequently is in distressed communities, is HUD-subsidized or unsubsidized affordable housing, and may be threatened with conversion to higher cost housing by market pressures. The properties owned and operated by CPDC have robust resident services to assist residents in achieving their life goals.

The Asset Management Associate reports to the Director or Vice President of Asset Management and is a part of the Real Estate team. This position exists to ensure the achievement of property-level goals that maximize the performance of CPDC's portfolio. The Asset Management Associate is responsible for supporting a growing portfolio located in multiple jurisdictions in Washington, DC, Maryland and Virginia, with multiple finance and compliance layers.

The Asset Management Associate will work closely with the Asset Management team to develop and implement processes for managing portfolio operations, to include financial analysis, data collection and reporting, performance measurement, and other responsibilities to insure the sustainability of property performance and asset value while maximizing income available to CPDC and its affiliates. CPDC is committed to developing and engaging its staff, and has a history of building a culture of high performance, collaboration, transparency, and teamwork.

Essential Job Functions

Portfolio Analysis and Data Management - 50%

- Analyze the financial and physical performance of a portfolio of over 5000 units of multi-family housing (including oversight of third party fee management and collaboration with developers and resident services managers).
- Assist in implementation of asset management system, maintain data integrity and generate reports
- Support Asset Management team in conducting analysis to identify operational and financial trends within the portfolio and special projects
- Track/analyze property performance to determine the effectiveness of third party fee managers.

Administrative Support – 25%

- Manage routine meeting scheduling, take meeting minutes, manage monthly property report filing and other administrative needs
- Maintain communications with property managers to gather information as needed
- Manage compliance reporting, inspection schedules, and documentation of results
- Maintain records and support administration of insurance program
- Organize and maintain electronic file structure
- Assist in maintaining entity registrations, certificates of good standing, etc.

Interdepartmental Collaboration– 25%

- Assist Asset Managers in supporting acquisition, design/construction/lease-up/stabilization phases of development and work with cross-functional project teams to support development projects
- Provide asset management support to developers and resident services managers as requested.
- Perform other duties and responsibilities as assigned

Minimum Qualifications

- Excellent skills with Excel spreadsheets, formulas, and analysis of spreadsheet data
- Awareness of and interest in affordable housing programs, especially LIHTC and Section 8, as they relate to project schedule and tax credit unit delivery, lease-up, initial, annual income certification, and on-going compliance.
- Familiarity with accounting methods, key reports (income statement, balance sheet etc.) terminology and programs
- Excellent oral and written communication skills
- Demonstrated ability to analyze issues, think strategically, problem-solve, make decisions, and develop an implementation strategy
- Initiative, drive, adaptability and the ability to manage multiple, changing priorities and work relationships
- Bachelor's Degree in real estate, finance, or related field
- MBA, CPA, CFA or affordable housing background a plus

CPDC offers competitive salary, medical, dental, life, STD, LTD, 403(b), flexible spending accounts, EAP, and paid time off. To apply, please visit our website at www.cpdc.org. CPDC is an equal opportunity employer.