

WHDC Job Description

Job Title: Asset Manager

Department: Finance

Reports To: Director of Asset Management

Supervisory Role: No

FLSA Status: Exempt

Company Overview

Wesley Housing, a leading nonprofit developer in Northern Virginia and the District of Columbia, has worked to provide affordable rental housing for individuals and families for nearly 50 years. Since its founding, Wesley Housing has emerged as a premier developer of affordable housing. Wesley Housing has acquired or developed over 2,900 rental units, providing quality housing for thousands of at-risk individuals and families each year. Wesley Housing supplements housing with supportive services to build up the lives of its residents, including low- and moderate-income families, older adults, and individuals with disabilities and/or chronic disease. Wesley Housing's headquarters are located in Alexandria, VA (Fairfax County). For more information, please visit www.wesleyhousing.org and follow @WesleyHousing on social media.

To apply, please visit our careers website at <https://wesleyhousing.org/about-us/careers/>. Click on *Open Positions*. Select the position you are interested in. Then click the *Apply* button to submit your application.

Job Summary

The Asset Manager will manage reporting on the financial and physical health and stability of the Wesley portfolio of multifamily housing assets. This position requires an understanding of multifamily real estate operations, affordable housing and compliance, and strong analytical and narrative skills. In partnership with the Finance, Development and Property Management teams, this position will oversee portfolio performance in line with key metrics that meet Wesley's mission and strategic goals. This manager will lead compliance and investor reporting, including managing deliverables to and relationships with agencies, investors, and lenders. This is a hybrid position with opportunity to work both remotely and on-site)

The current portfolio consists of 30 multifamily communities comprised of approximately 2,300 units, with an active development pipeline.

Essential Functions

Participate in identifying operational issues throughout the design, construction, lease-up, and stabilization phases of development and work with cross-functional project teams to devise solutions.

Pre-Development Phase

- Assist the Director of Asset Management with support to developers and property managers
- Assist in the review of operating budgets and project scope of work for pipeline projects
- Review and provide assistance in the relocation processes and schedules, where applicable

WHDC Job Description

Development Phase

- Along with the Director, monitor project schedules, tax credit unit delivery, lease-up, initial and annual income certifications, and on-going compliance
- Provide asset management support to developers and property managers
- Review regulatory documents for compliance requirements
- Review income certification process, lease-up and LIHTC delivery, and occupancy schedules
- Monitor relocation processes and schedules, where applicable

Operational Phase

- Monitor asset and portfolio level performance against goals
 - Report on the portfolio's short- and long-term financial health and stability
- Review monthly, quarterly, and annual property financial and compliance reporting
 - Analyze property financial performance and formulate property level strategies, goals, and policies that will maximize property cash flow and portfolio performance
 - Provide required reports to lenders, investors and internal parties
 - Submit requests for reimbursement from lenders. Review, approval and coordination submission of related materials.
- Assist with annual operating budgets and capital plans for portfolio
 - Submit and coordinate all PRAC & HAP renewals, as necessary
- Collaborate with Director of Asset Management to monitor Real Estate Taxes & Insurance
 - Real Estate Taxes - complete required assessment and appeals forms, attend appraisal meetings, review and determine when appeals are warranted and file accordingly, process invoices
 - Insurance - complete applications for renewals, process invoices, manage claims and incidents, manage new quotes, provide training to property managers
- Coordinate and conduct periodic site inspections to assess the physical condition and property management practices
- Coordinate all entity control responsibilities (i.e. State Corporate Commission, DC foreign registrations, etc.)

All Phases

- Prepare Closing Memo; monitor and update as needed
- Train or guide the work of other team members on occasion
- Perform other duties as assigned

Knowledge, Skills, and Abilities

- Three to five years budgeting, financial and asset management experience preferred
- Three to five years' experience overseeing Conventional, LIHTC and subsidized housing preferred
- Three to five years' experience overseeing multi-site portfolio preferred
- Knowledge of fair housing regulations, affordable housing programs, LIHTC and Section 8
- Detail oriented with demonstrated ability to meet deadlines and consistently produce accurate work
- Able to identify opportunities and issues related to operating performance for portfolio
- Knowledge of physical asset needs assessments and building systems
- Excellent oral and written communication skills
- Experience creating and managing budgets and schedules

WHDC Job Description

- Able to analyze issues and problem-solve

Education, Certifications/ Licenses, Related Experience

- Bachelor's degree in economics, business, real estate, or similar related field preferred

Physical Job Requirements

- Able to remain in a stationary (standing and seated) position more than half the time
- May need to move about the office(s) less than half the time
- May need to kneel, crawl, crouch down less than half the time
- Must be able to regularly maneuver (lift, move, carry, slide, etc.) approximately 10 to 15 pounds
- Able to operate equipment/machinery that requires the constant use of hands/fingers/wrists (ex.'s: typing, filing, etc.) more than half the time
- Able to spend more than half the time viewing computer monitors

Travel Requirements

- This position will travel to local site locations occasionally (up to 20% of the time)

Wesley Housing has a mandatory COVID-19 vaccination policy.

All employees are required to be vaccinated against COVID-19 unless they obtain approval for a medical or religious exemption.

Benefits and Compensation

Wesley Housing offers a generous benefits package to full-time employees that includes a competitive salary, health insurance, disability insurance, paid time off, flexible work schedule, opportunities for training, and a retirement plan with a company match.