

Asset Manager

General Responsibilities:

MANNA, an affordable housing developer in Washington DC, seeks a skilled professional asset manager for their rental portfolio of approximately 600 units and growing.

This position is currently funded for 26 weeks with the expectation that the on-going grant will be renewed with demonstrated outcomes to funders. The hours will be negotiated with the successful candidate in the range of 24 to 40 hours per week. Pay will be commensurate with experience. The successful candidate will have proven results as an asset manager and the ability to manage third party property managers. Profession CHAM certification a plus.

The successful candidate will have strong asset management skills and knowledge of the profession and move easily between the macro and micro. This person will be responsible for utilizing NeighborWorks recommended models of tracking and evaluating rental properties and their performance. This position is also responsible to develop a digital filing system (using SharePoint) for the portfolio, creating deal books and asset management plans and tracking dashboards. The Asset Manager will report to the Chief Administrative Officer and will regularly brief 's rental portfolio team (including representatives of management, finances, corporate development and project development).

Specific Duties and Responsibilities:

Compliance, Reporting & Analysis

1. Create deal books, asset management plans, and capital needs assessment
2. Develop cost-effective options to maximize profits
3. Assure timely reporting to internal and third parties including NeighborWorks America reporting, syndicators, and financial institutions
4. Prepare monthly report for the Board of Directors

Managing Risk / Opportunities

1. Update each property's asset management plans including risk and insurance needs
2. Be familiar with LITHC financing and compliance / reporting requirements
3. Be familiar with the debt structure of each property and the waterfall; able to project waterfall profit with timeline
4. Monitor NOI, net cash flow and A/R for each property
5. Track property performance with comparison to pro forma; generate projections to pro-forma and compare actuals with proformas
6. Review pro-forma for potential projects; compare to portfolio performance and advise on accuracy of projected pro-forma

Asset Management v Property Management

1. Review monthly property budget-to-actual and balance sheet financials and assess monthly operational performance (ex; rent increases, vacancy rate, avg days vacant, PUPY operating expenses)
2. Initiate and create workouts of troubled properties
3. Create agenda and regularly scheduled meetings with staff team and third-party property management companies; Initiate and create workouts of troubled properties

4. Inspect properties and units
5. Set annual budget goals, review with management companies
6. Provide monthly and quarterly assessment of each property to Management and to the Board of Directors

Financial Planning & Capital/Green Planning

1. Initiate and create workouts of troubled properties
2. Oversee capital needs planning and implementation
3. Oversee operating and replacement reserve strategies for all properties
4. Monitor/recommend capital spending

Requirements:

1. Bachelor's degree
2. Three or more years of demonstrated professional asset management work experience
3. Strong financial and analytical skills
4. Understanding of LITHC compliance, legal documents, audits, financial statements, rent rolls, aging reports
5. Ability to complete assignments efficiently, set priority, meet deadlines, work on several projects at once, and to deal with staff effectively at various locations.
6. Driver's license and access to a vehicle (local candidates)
7. Knowledge of SharePoint and advanced knowledge of excel and computer literacy
8. Ability to walk construction sites

To apply send the following to bwinston@mannadc.org:

- Cover Letter
- Resume
- Copies of applicable certifications (*e.g.* CHAM)