



Position Announcement: Associate Asset Manager

Job Description:

Manna Inc. the leading nonprofit developer of affordable housing in Washington DC, is seeking an Associate Asset Manager for its growing rental portfolio. With almost 40 years' experience, Manna has served low- and moderate-income households. The need to preserve affordable rental opportunities in the Nation's Capital has grown and remains a need.

The successful candidate will have strong asset management skills and move easily between the macro and micro. This person will be review performance metrics such as occupancy and vacancy levels, cash flow, debt service coverage ratio, cash available for distribution, and operating costs. This person will also be responsible for making required reports to NeighborWorks America.

This position is also responsible for maintaining a filing system for the portfolio of property manager's reports and related documents, and for creating dashboards to track property performance.

The Associate Asset Manager will regularly brief Manna's rental portfolio team (including representatives of management, finance, and project development).

Specific Duties and Responsibilities:

Compliance, Reporting & Analysis

1. Create 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 reports to Management

Managing Risk / Opportunities

1. Be familiar with the debt and equity structure of each property and the waterfall; able to project waterfall profit with timeline
2. Monitor NOI, net cash flow and A/R for each property
3. Track property performance with comparison to pro forma; generate projections to pro-forma and compare actuals with proformas
4. Review pro-forma for potential projects; compare to portfolio performance and advise on accuracy of projected pro-forma

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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. Attend regularly scheduled meetings with staff team and third-party property management companies; Initiate and create workouts of troubled properties
3. Inspect properties and units

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

Compensation:

Competitive salary and benefits commensurate with experience.

Level of Language Proficiency

Must be able to communicate in English, both verbally and written at a professional standard for reports.

To apply:

- Cover Letter
- Resume
- Send to MannaHR@Mail.com

Manna Inc. is an equal opportunity employer.

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