The Organization:

Named after Benjamin Banneker, a brilliant engineer, surveyor, and astronomer who developed the plans for Washington, DC, Banneker Ventures is a fully-integrated real estate firm with projects throughout the Mid-Atlantic Region and was named to the Black Enterprise 100 in both 2018 and 2019 (List of the nation's 100 largest Black-owned firms).

The foundation for Banneker Ventures was laid inside a small house in Highland Park, Michigan by parents raising six children. With a strong determination that one day their children would be scientists and engineers, these parents instilled in their children the belief that they would change the world. This is the vision that birthed Banneker Ventures. In 2005, after serving as General Counsel and Development Manager for a Washington, DC based real estate development firm, and previously working as an attorney at an AmLaw 100 law firm, Omar A. Karim founded Banneker Ventures.

Banneker’s real estate development division prides itself on developing affordable and mixed-income communities in the inner core of urban neighborhoods throughout the Washington Metropolitan area.

The Role:

Location: Silver Spring, Maryland

Reports to: President and Founder, Omar Karim

Overview: Lead the company's real estate development division. The Vice President of Real Estate Development is a new position within the company. This position requires a person who can execute deals from start to finish, is detailed oriented and analytical, and has a high work ethic. This role requires a thought leader who will inspire and lead a group of development professionals while demonstrating their ability to grow and coach the team to success. This position reports to the President and has a performance-based growth path.
Key Responsibilities:

Duties will include, but are not limited to the following:

General
- Provide management and direction for Banneker’s Real Estate Development Division
- Provide leadership and support to staff assuring Banneker’s core values are in place and subscribed to throughout the division
- Conduct regular reviews with development staff
- Develop and recommend appropriate policies congruent with the strategic direction of Banneker

Partnership Documents
- Work with counsel to draft agreements related to deals (Purchase and Sale Agreements, Operating Agreements, etc.)

RFPs
- Work with development staff to respond to RFPs for funding, land, etc.

Debt and Equity Relationships
- Initiate and maintain relationships with financial institutions, corporations, foundations and other organizations interested in funding affordable housing projects
- Provide updates to debt and equity partners

Site Acquisition
- Work with staff to perform due diligence on sites
- Draft Letters of Intent to purchase/lease land/property
- Negotiate purchase/lease contracts with sellers

Zoning and Planning Approvals
- Ensure that sites are properly zoned for projects or can be re-zoned for projects
- Select zoning counsel, obtain proposals from counsel, oversee work of counsel
- Participate in meetings with planning offices, community groups, etc.

Design
- Oversee design of projects
- Coordinate with design firms throughout the project

Management Companies
- Identify, interview, review proposals for, negotiate contracts with, select and manage property management/leasing companies
- Work with property management/leasing company to ensure 95% lease-up by date included in lease-up schedule
Budget/Financing
• Prepare pro formas and development budgets for projects
• Identify sources for debt and equity financing
• Negotiate deal terms with potential debt and equity financing partners
• Maintain knowledge of tax credits, financial incentives, and other incentives available to achieve affordable housing
• Work with staff to prepare applications for LIHTC equity and other subsidies

Construction
• Coordinate with Banneker's General Contractor Division (or 3rd party general contractor if applicable) to develop scope of work and construction budget
• Monitor construction of projects to ensure quality construction and compliance with plans, specifications, and budget
• Ensure that projects are delivered on time

Candidate Profile:

Professional Experience:
• 10 years+ experience in multi-family or mixed-use residential and commercial real estate transactions
• Exceptional written and verbal communication skills, as well as interpersonal and relationship building skills
• Familiarity with debt and equity financing markets
• Familiarity with joint venture structures is a plus
• Experience with Low-Income Housing Tax Credits is a huge plus
• Experience with tax exempt bond financing, New Market Tax Credits, Historic Tax Credits, AHP grants, etc. is a huge plus
• Experience with quantitative financial analysis
• Articulation and interpersonal skills necessary to structure financial presentations to senior governmental, corporate, or banking personnel and to inspire their confidence in working with Banneker
• Advanced proficiency with Microsoft Excel and ability to create and manipulate pro forma financial models

Skills/Abilities:
• Intent to make a long-term commitment to the organization
• Willingness to understand the business context and think creatively to find solutions to business challenges
• Willingness to do whatever level work internal clients require, from very basic to extremely complex
• Prioritizes and manages competing and sometimes conflicting priorities
• Highly effective in a close-knit organization
• Willingness to work flexible hours and in a collaborative, dynamic, team-based environment
• A proven track record of success in positions that required a strong mix of business skills, strategic thinking, and mature business judgment
• Anticipates crises and problems
• Displays curiosity and a passion for learning
• Strong emotional intelligence and ability to build trust in a variety of relationships
• Proactive, creative, and energetic

**Education:**
• B.S. in Finance, Engineering, Construction Management or related field
• MBA (with real estate focus) or Masters in Real Estate preferred but not required

**Why Banneker Ventures?**
• High-energy, collaborative, and collegial environment
• Join a people first organization that cares about its employees and the communities it serves
• Black Enterprise 100 - largest black-owned companies in America

To learn more about this opportunity, please contact:

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