



## Position Profile

### **Controller – Real Estate**

### **National Housing Trust (NHT)**

Washington, DC

National Housing Trust (NHT), the only national nonprofit engaged in housing preservation through public policy advocacy, real estate development and lending, seeks a seasoned real estate finance professional to serve in the newly created position: Controller – Real Estate. This Controller will lead the operational accounting for NHT’s real estate and solar energy portfolios as NHT builds its internal capacity to impact its vision for quality, healthy neighborhoods with a range of housing options so families of all income levels have an opportunity to thrive.

## ORGANIZATIONAL BACKGROUND

Incorporated in 1986, the National Housing Trust’s mission is to create and preserve affordable homes to provide opportunity, advance racial equity, reduce economic disparities, and strengthen community resilience through practice and policy. NHT is the nation’s leading expert in preserving, improving and maintaining affordable housing – ensuring that privately owned rental housing remains in our affordable housing stock and is sustainable over time. Using the tools of real estate development, rehabilitation, finance, policy advocacy in conjunction with sustainable practices, NHT engages in policy work in all 50 states and owns over 4,200 units of multifamily housing across 13 states and the District of Columbia. Since 1988, NHT has preserved and improved more than 36,000 affordable homes through real estate development, lending, and technical assistance.

NHT advances its work through [policy innovation](#), [lending](#), [real estate development](#) and [energy solutions](#). The two areas this position will support include:

- **Real Estate Development:** NHT works with investors to raise the capital necessary to buy and renovate affordable homes that are deteriorating or are on the verge of being converted to more expensive housing.
- **Energy Solutions:** NHT incorporates energy efficient and sustainable practices throughout its work. From supporting energy efficiency policies to retrofitting properties with solar panels or energy efficient appliances, NHT is committed to reducing the energy burden for tenants and protecting the environment along the way.

## **Operations**

Headquartered in Washington, DC, NHT is an award-winning nonprofit with a focused agenda. NHT has a staff of 35 across its five business lines – public policy, lending (NHT Community Development Fund and Institute for Community Economics), real estate development (NHT Communities), Community Outreach and Impact, and energy solutions (NHT Renewable). Reporting to the CFO, the Real Estate Controller will thrive in a fast-paced environment, working with dedicated and entrepreneurial colleagues. The Controller will lead operational accounting for real estate development and energy solutions, with a current budget of \$5 million, and will manage the 3-staff real estate accounting team. NHT Communities real estate portfolio is expected to grow. For more information, please visit <https://www.nationalhousingtrust.org/>.

## **POSITION**

A critical new position for an experienced CPA professional, the Controller supports NHT's real estate development and energy solutions portfolios, provides operational accounting over a \$250 million multi-entity real estate enterprise, and will lead the day-to-day functions of the real estate accounting team (3 staff). Chief responsibilities include real estate development project accounting, implementing appropriate accounting procedures, preparing financial statements, monthly close, maintaining the general ledger, and special projects as needed. The Controller will work closely with NHT Communities (partner or sole owner of over 30 housing communities), NHT Renewable, Community Outreach and Impact, and third-party property management accounting departments.

## **Key Responsibilities**

The Controller's responsibilities include, and are not limited to:

### *Accounting, Budgeting & Reporting*

- Oversee Real Estate and Solar Project Accounting department activities, as well as Partnership Accounting activities, which includes review and solid understanding of partnership agreements, waterfalls, fees, capital calls and cash flow distributions.
- Manage the monthly closing process for NHT's real estate and energy solutions businesses, including reconciliations and analysis of related accounts.
- Prepare budgets and financial reports for real estate, solar, and community outreach and impact business lines.
- Review, analyze, and present month-end, quarter-end, and annual financial statements.
- Work with NHT Asset Management as necessary to review projections of surplus cash and distributions from properties to NHTC.
- Oversee third-party property manager accountants on financial preparation and general bookkeeping/reconciliation issues. Review fixed asset accounts and provide capitalization adjustments.

### *Compliance & Internal Controls*

- Ensure that effective internal and external controls are in place (external controls related to third-party property management).
- Provide oversight of, and liaison with, outside auditors regarding annual audit requirements for project entities. Lead annual audit and preparation of tax returns by external CPAs.
- Research and resolve accounting issues including evaluation and implementation of new accounting pronouncements to ensure US GAAP compliance.

### *Management & Collaboration*

- Develop and enhance organizational policies and procedures and employ systems that will improve the overall operation and effectiveness of accounting operations.
- Work with NHT Asset Management as necessary to review projections of surplus cash and distributions from properties to NHTC.
- Track basis to projections on tax credit projects; work with development staff, asset managers, and auditors to complete cost certifications for tax credit projects.
- Work with other departments to prepare quarterly financial reporting packages.

NHT uses Sage Intacct accounting platform, Avid for Accounts Payable, and Microsoft Office.

This position's salary grade is at market and ranges from a minimum of \$100,200 to a maximum of \$167,200. NHT is anticipating hiring at the mid-point salary level. NHT's benefits are considered competitive.

## **SKILLS AND ATTRIBUTES**

Successful candidates for this role will demonstrate real estate operational accounting expertise, capacity to work with other departments and external stakeholders, and effective team leadership skills. Candidates will bring the following:

- Minimum of 7 years' experience in successful audit, accounting, tax, and financial experience in real estate development, construction, property management and/or related industry. Multifamily experience preferred.
- New development and construction experience highly preferred.
- Strong cash management and construction project accounting oversight.
- Keen analytic, organization and problem-solving skills.
- Ability to manage multiple projects with competing deadlines.
- Experience managing people and teams, with skill in balancing delegation with "hands-on" support.
- Advanced knowledge of accounting and reporting software; experience with Sage Intacct preferred.
- Bachelor's degree required; Master's degree in a related field a plus.
- CPA (active or inactive) required.

## **APPLICATION PROCESS**

To apply, upload resume, cover letter, and salary requirements by [clicking here](#). For other inquiries, contact Adrienne O'Rourke at [Adrienne.orourke@marcumllp.com](mailto:Adrienne.orourke@marcumllp.com). Resume reviews begin immediately.

*NHT is committed to providing equal employment opportunity in all our employment programs and decisions. Equal employment opportunity is provided to all employees and applicants for employment without regard to race, color, religion, creed, sex, national origin or ancestry, age, marital status, personal appearance, sexual orientation, gender identity or expression, family responsibilities, political affiliation, disability, matriculation, genetic information, covered veteran's status or any other protected characteristic under federal, state or local law. This policy applies to all terms and conditions of employment, including, but not limited to, recruitment and hiring, placement, promotion, termination, reductions in-force, recall, transfers, leaves of absence, compensation, and training.*

### **About Raffa – Marcum's Nonprofit & Social Sector Group**

On behalf of NHT, Raffa – Marcum's Nonprofit & Social Sector Group is working with the organization to advance the search. Founded in 1984 and merged with Marcum, Raffa is, and always has been, a mission-driven professional services firm seeking to do more for nonprofits and socially conscious companies like NHT. Learn more about our work at <http://marcumllp.com/industries/nonprofit-social-sector>.