

**Our business is real estate, but our organization is so much more than bricks and mortar, beautiful buildings and well-managed properties. Our business is about people who need a place to call home and the people of Michaels who make it all happen.**

The Development Analyst plays an important role as a contributor in the execution of a wide range and scope of work to support the real estate development team in accomplishing various project management goals and objectives. The Development Analyst performs analysis of proposed multifamily real estate developments that qualify for low-income housing tax credits and conventional multifamily acquisitions. The Development Analyst works in a collaborative environment on the underwriting, pursuit, closing and delivery of multiple affordable housing projects.

### **Responsibilities:**

- Create and maintain financial models for development and acquisition transactions, throughout their progress from initial feasibility to closing. Coordinate with other TMO staff to make sure that all operating, financing, and construction assumptions are accurate.
- Work with developers to complete funding source applications and respond to requests to proposals. This includes: developing competitive response strategies, writing project narratives, creating budgets, and working with partners to assemble exhibits.
- Assists in all aspects of pursuit, closing and delivery of affordable housing projects. This may include conducting research, due diligence reviews, maintaining closing checklists and schedules, coordinating closing activities and assisting other team members with debt and equity funding, construction draw requests, change orders, and ensuring marketing and leasing efforts comport with transaction documentation.
- Support the preparation of monthly reports on project status, process invoices and maintain contract financial management.
- Work with partners, both internal to TMO and external, to assemble needed documents and approvals for closing development projects. Work with consultants, including architects, appraisers, engineers, and environmental consultants to complete their plans and reports and address any issues that arise.
- Market research, including review and analysis of State Qualified Allocation Plans, market and economic data, zoning and permitting requirements and market trends.
- Identify issues, draw logical conclusions and interpret results for use in decision-making with limited oversight.
- Develop strong business relationships with other Michaels Organization companies.
- Work on special projects as directed by the management team.

### **Qualifications**

#### **Required Experience:**

- Zero to three years of real estate project finance or quantitative finance experience.

- Preference for candidates that have worked for real estate developers or experience with underwriting and closing practices in multifamily affordable housing.

**Required Education/Training:** Bachelor's degree in Finance, Real Estate, Business Administration, City Planning, or another related field required. Master's degree in these same fields preferred.

**Required Skills and Abilities:**

- Ability to prioritize multiple projects and deliverables and incorporate a logical and systematic approach to all required analyses.
- Basic knowledge of real estate financial modeling, including: operating pro formas, tax credit equity calculations, construction draw schedules, supportable mortgage calculations, sources and uses statements.
- Able to work both independently and collaboratively in a team environment.
- Flexible to work extra hours as required.
- Basic understanding of multifamily real estate financing mechanisms, including low income housing tax credit financing and project-based Section 8 preferred.
- Strong presentation and communication (oral and verbal) skills. Ability to pay close attention to details while maintaining a view of the big picture issues and requirements.
- Strong working knowledge of Excel, Word and PowerPoint. Experienced using real estate and financial related software and applications.

**Working Conditions:** Office (hybrid)

**Travel Percentage:** 10-20%

**Salary Range Information**

The range displayed on each job posting reflects the targeted base salary for the position. Within the range, individual pay is determined by work location and additional factors, including job-related skills, experience, and relevant education or training.

**Rewards & Benefits**

We know Michaels' promise of lifting lives starts with our teammates, so making sure every single teammate is happy, healthy, and set up for a successful future is important to us. As part of our team, you will enjoy a competitive wage, a comprehensive benefit package which includes Medical, Dental, Vision, prescription, etc., generous paid time off, a 401 (k) plan with a company match, and so much more:

- Help make the world a better place in a team-oriented environment.
- Grow with our organization through various professional development opportunities.
- Collaborate and thrive in a company culture where all are welcome

Michaels teammates make a difference in the lives of residents, colleagues, and the communities where we live and work every day.

Come join our team. You're going to love it here!

**To apply/be considered, please visit:** <https://careers-tmo.icims.com/jobs/6039/development-analyst/job?mode=view>