Development Officer

Virginia Community Development Corporation:
The Virginia Community Development Corporation (VCDC) is a private, nonprofit real estate development services company headquartered in Richmond, Virginia. VCDC’s mission is to serve as a leader in the development of innovative affordable housing and revitalization of the communities of Virginia’s communities by acting as a catalyst for creative and profitable private sector investments and by empowering nonprofits and other providers throughout the Commonwealth. VCDC currently manages 30 equity funds providing investments of over $500 million to support over 160 developments providing affordable housing and/or supporting local community development.

Development Officer Overview:
The Development Officer is responsible for implementing a portion of Virginia Community Development Corporation’s project development activities. These activities include assisting in designing and delivering technical and financial assistance programs, providing outreach to developers and communities, and identifying and readying projects for investment by VCDC’s Funds. The Development Officer, as with other VCDC staff positions, shall:
- Be motivated by VCDC’s mission
- Be respectful of VCDC’s history and what sets it apart from other organizations
- Know and appreciate the places where our partners live and work
- Be driven to solve problems, even problems that aren’t VCDC’s problems

Responsibilities

Technical Assistance
Delivering technical and financial assistance programs for VCDC’s partners, particularly community-based organizations and local governments, including:
- Provide timely advice, in consultation with other VCDC staff, to project partners in planning for potential projects.
- Support determination of preliminary project feasibility using available information.
- Assist partners in preparation of budgets for predevelopment and in securing resources for predevelopment expenses, including resources from VCDC’s affiliate Virginia Community Development Fund.
- Participate in planning and delivering VCDC-sponsored training events.

Development
- Support partners, as needed, in the completion of a range of development activities:
  - Identifying potential sites and securing initial site control;
  - Applying for financing sources, including Low-Income Housing Tax Credits, funding from Virginia Housing Development Authority and the Virginia Department of Housing and Community Development, funding from financial institutions, and funding available through Federal Home Loan Banks, among other sources;
  - Securing pricing for construction and design services;
  - Assessing market information;
  - Evaluating environmental conditions;
  - Preparing and updating development and operating budgets; and,
• Supporting efforts to close on real estate acquisition and financial closings.
• Underwrite potential projects and partners for investments by the equity funds assembled by VCDC.
• Maintain a portfolio of 10 to 15 projects, including projects in predevelopment through projects completing construction.
• Support coordination of VCDC’s underwriting, closing, and reporting processes and communications with other VCDC staff.

Outreach
Undertaking outreach activities to potential and existing VCDC partners:
• Serve as a primary point of contact to VCDC partners as assigned.
• Travel, as may be needed, to partners and to project sites.
• Identify new potential partners and coordinate outreach plans with other VCDC staff.
• Participate in Boards, Commissions, and other entities that support the housing and community development industry.
• Attend conferences and workshops related to housing and community development.

Skills and Abilities
• Intermediate abilities in Microsoft Excel, Microsoft Word, Microsoft PowerPoint, and Adobe Acrobat Pro.
• Aptitude for and experience preparing real estate proformas.
• Strong written and verbal communication skills.
• Ability to manage multiple tasks.
• A valid U.S. driver’s license and a willingness to travel approximately 20% of the time, including occasional overnight travel, primarily in Virginia.

Education and Experience:
• A combination of experience and education including:
  o At least 5 years of progressively responsible experience in real estate development, urban planning, economic development, development finance, or equivalent experience;
  o Knowledge of and/or experience with housing and community development projects, issues, and programs, preferably including the Low-Income Housing Tax Credit Program;
  o A Bachelor’s degree is required, but a Master’s degree, preferably in Urban Planning, Management, Real Estate, Finance, Economics, or Public Policy, is desired;

Salary and Benefits:
• Salary commensurate with education, experience, and job performance.
• Competitive benefits package includes Health, Dental, Life, Disability, and retirement programs.