



Deeply affordable. Thriving neighborhoods. Nearby services.

DIRECTOR OF REAL ESTATE DEVELOPMENT

The mission of Jubilee Housing is building diverse, compassionate communities that create opportunities for everyone to thrive. Since 1973, Jubilee has worked to provide high quality affordable housing and holistic support to those experiencing persistent economic hardship in the Adams Morgan and Columbia Heights neighborhoods of Washington D.C. Jubilee provides affordable housing and services for approximately 600 people per year in ten properties and associated programs that support community members as they pursue self-directed goals.

We understand our work to be about justice – for people who have been excluded from the prosperity of our city, and for our city itself to become a more equitable and united community. Our response is justice housing: deeply affordable housing, located in neighborhoods where resources such as good schools, grocery stores, and public transportation are readily accessible and near services that support residents as they pursue educational and career attainment.

Jubilee currently has four properties totaling 120 units of deeply affordable housing under development. Jubilee also manages two affordable housing funds that provide acquisition financing for its projects.

POSITION DESCRIPTION:

The Director of Real Estate Development is responsible for managing the development activities for the organization's development pipeline. The role will involve assessing new acquisitions, securing and structuring project financing, as well as overseeing design and construction activities. The Director reports to the CEO and works closely with a variety of internal colleagues, third party consultants, and a Real Estate Committee of the Board comprised of industry leading real estate professionals who are active in all areas of the development and management processes.

SPECIFIC DUTIES:

- Sourcing and analyzing new development opportunities
- Developing financial models and proformas
- Conducting feasibility and diligence analyses
- Producing funding applications and securing debt, equity and grant financing sources
- Coordinating underwriting and due diligence with lenders and investors

- Selecting and managing third party professionals, such as architects, engineers, general contractors, etc.
- Coordinating design development phase, including building design, unit layouts, interior design and FF&E selection
- Overseeing construction phase, including securing building permits, managing change orders, and overseeing project close out
- Coordinating cost certifications, production of 8609's, and other diligence items
- Positioning projects for transition to operating phase

DESIRED QUALIFICATIONS:

- Advanced degree in real estate related program preferred
- Five years' experience with project management and project financing, in affordable residential and commercial preferred
- Strong quantitative skills and demonstrated experience building financial models
- Successful experience executing with Low-Income Housing Tax credits, private debt sources and municipal RFP processes
- Demonstrated knowledge and experience with design and construction management
- Smart, highly motivated, persistent problem solver
- Effective communicator and relationship manager, who can represent the organizations values in the development process

SALARY:

- Targeted salary range of \$80,000-100,000, commensurate with experience

BENEFITS:

- Benefits include health, vision, and dental insurance, STD, LTD, and life insurances, paid vacation, sick leave, holidays, transportation stipend and a matched contribution retirement plan.

To Apply:

Please email your resume, a cover letter, to jknight@jubileehousing.org. Please reference the "DIRECTOR OF REAL ESTATE DEVELOPMENT" in the subject line.

Background and Reference Checks:

Finalist(s) for this position will be required to consent to a drug screening, a pre-employment background and reference checks as a condition of employment.

Jubilee Housing is an Equal Opportunity Employer