

ORGANIZATIONAL BACKGROUND

National Housing Trust (NHT) has been dedicated to creating and preserving affordable housing for over 30 years. Our 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. We equip communities for a sustainable, equitable future by preserving and modernizing existing homes—and by building new homes that stand the test of time. Our team of passionate experts and advocates brings resident services, lending, policy, sustainability, and development under one roof, giving us the tools to make real change possible for the people we serve. We believe in the power of learning and creating with the communities around us. That’s why for over 30 years, we’ve partnered with residents, local experts, and national leaders to find the solutions that work. Because we want everyone—everywhere—to be proud of where they live.

NHT has a staff of 45 across five program areas: Policy, Lending, Real Estate Development, Community Outreach and Impact, and Sustainability. Our hallmark is our cross-functional, integrated approach to innovating, demonstrating, and amplifying solutions to the affordable housing crisis in the U.S.

Our real estate development team, operating under our NHT Communities business line, develops and preserves housing that it is healthy, safe and affordable for all people. Since 1999, NHT Communities has participated in the preservation and development of more than 10,000 affordable units nationwide. Today, we have an ownership interest in over 4,000 units in 34 properties in 13 states and the District of Columbia. Our current development pipeline includes 398 units under construction and over 600 units in underwriting and due diligence. While we focus our development activity in the Mid-Atlantic region, the footprint of our real estate portfolio extends from Connecticut to Florida and as far west as Chicago.

POSITION

The Director of Real Estate Development reports to the Managing Director of Real Estate Development. To carry out their responsibilities, this professional will work closely and effectively with other NHT staff members, including from its Finance and Accounting, Asset Management, Sustainability, Community Programs, Lending, and Policy groups.

The Director of Real Estate Development is responsible for pursuing, evaluating, and managing development opportunities for NHT Communities. This individual directs the overall development process for each assigned real estate project from initial conception through closing, construction, and to stabilized occupancy. Generally, the duties of the Director of Real Estate Development include identifying development opportunities, securing site control, developing financing and renovation plans, managing third-party professionals during the due diligence process, meeting with community representatives, applying for and securing financing, directing the closing process, overseeing third parties to monitor construction, and other close-out responsibilities.

NHT seeks an individual with a passion for affordable housing to join its highly productive development team. Individuals with affordable housing development experience in Maryland are highly encouraged to apply. This position is DC-based and qualifies for a hybrid work schedule, working a minimum of two days per week at NHT’s corporate office.

RESPONSIBILITIES

The Director of Real Estate Development will perform these tasks on their own with some oversight of the Managing Director of Real and with the participation of other team members.

Reporting to the Managing Director, the Director of Real Estate Development will:

- Support the Managing Director with networking within the affordable housing and community development industries to identify development and partnership opportunities.
- Review and evaluate properties for new construction or acquisition and rehabilitation.
- Develop financial scenarios to determine initial project feasibility.
- Negotiate and draft letters of intent with sellers.
- Develop, in consultation with legal counsel, purchase and sale contracts.
- Identify and secure potential sources of predevelopment financing.
- Develop and maintain budgets and timelines for various stages of the acquisition and development process.
- Hire and coordinate professionals in due diligence processes, including capital needs and environmental assessments, architectural work, appraisals, market studies, tenant demographic assessments, resident service need surveys, and title work.
- Working with design professionals and internal Sustainability, Asset Management, and Resident Services staff, develop construction scope of work for projects.
- Support Asset Management in selecting and hiring property management firms to meet project needs; secure participation and advice in development process including development and/or review of operating budgets and review of the scope of work, specifications, and the relocation plan.
- Complete initial underwriting and update and refining financial analyses and projections to meet NHTC requirements.
- Present project summaries and action memorandums to the NHT Communities Internal Review Committee and the Board of Directors for consideration and approval.
- Negotiate financing terms and documents with lenders and investors.
- Review, in consultation with legal counsel, loan and investor documents.
- Negotiate construction contracts and monitor rehabilitation/construction process, supervising the general contractor, architect, and/or owner's representative.
- Maintain project records and share with NHT Asset Management and Financing/Accounting groups as needed.
- Remain current on changes in the housing and community development industry, particularly changes that affect the availability of financing for affordable, multifamily homes.
- Represent National Housing Trust and/or NHT Communities at conferences, on panels and on task forces as assigned.
- Establish and/or maintain professional networking relationships with industry trade groups (such as HPN, SAHF, HAND, CNHED, AHF, state housing conferences/alliances/coalitions) and others to advance the NHT Communities brand and mission.
- Other duties as assigned.

DOES THIS SOUND LIKE YOU?

This is an extraordinary opportunity for a committed leader with at least 5+ years' experience in successful development of affordable housing. Other qualifications include:

- Master's degree in relevant field (e.g. real estate, business, finance or similar field).
- Experience in all aspects of the development process, including planning, permitting, design, construction, underwriting, and finance.
- Strong working knowledge of Low-Income Housing Tax Credits and typical affordable housing finance programs.
- Working knowledge of HUD Assisted Housing programs.
- Ability to stay abreast of changes in the programs necessary to perform the responsibilities of the position.
- Knowledgeable in all facets of the development/construction process.
- Ability to travel ("averaging" once a month for one- or two-day trips).
- Ability to work independently in a fast-paced, often changing environment.
- Strong ethics in interpersonal relations and the ability to lead a multi-disciplinary team of consultants and partners.
- Detail-oriented, entrepreneurial self-starter who relishes multitasking.
- Excellent interpersonal, organizational and communications skills, including both verbal and written.
- Results-oriented, can-do attitude with a professional discipline.
- Innovative thinker, creative problem solver; quickly identifies and resolves customer issues.
- Strives for efficiency with excellent planning skills.
- Hands-on, willing to do whatever it takes to get the job done.
- Strong computer aptitude skills, including knowledge of Microsoft Office Suite Programs.
- Ability to integrate thoroughness and attention to details with a big picture, strategic vision.
- Resourcefulness, with the ability to deliver results in an entrepreneurial, dynamic environment.
- Experience working with diverse and low-income populations.
- Commitment to diversity, equity, and inclusion.
- Collaborative approach and team orientation.
- Commitment to NHT's mission, including a deep dedication to assisting families create and access opportunities to thrive.

COMPENSATION

Salary and benefits are competitive and commensurate with experience. The minimum, median, and maximum salary range for this position is \$112,300, \$149,700, and \$187,200, respectively.

JOIN US

[Apply for This Job.](#) No phone calls.

NHT is committed to providing equal employment opportunity in all our employment programs and decisions, including, but not limited to recruitment and hiring. 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. BIPOC applicants, women, and persons with disabilities are especially encouraged to apply.

NHT requires that all employees maintain 'Up to Date' COVID-19 vaccination status, following the CDC guidelines, unless they are eligible for an accommodation due to a disability or sincerely held religious belief or practice that prevents them from receiving the vaccine.