



BANNEKER VENTURES

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REAL ESTATE DEVELOPMENT ASSOCIATE

<https://www.bannekerventures.com/>

The Organization:

Named after Benjamin Banneker, a brilliant engineer, surveyor, and astronomer who developed the plans for Washington, DC, Banneker Ventures is a fully-integrated real estate firm with projects throughout the Mid-Atlantic Region and was named to the *Black Enterprise 100* since 2018 (List of the nation's 100 largest Black-owned firms).

Banneker's real estate development division prides itself on developing affordable and mixed-income communities in the inner core of urban neighborhoods throughout the Washington Metropolitan area.

The Role:

Location: Silver Spring, Maryland (hybrid)

Reports to: Development Manager

Overview: The Real Estate Development Associate is involved from start to finish on development projects and is responsible for providing support to the project leadership of the Real Estate Development Division to ensure quality and timely execution of development of projects from start to completion. This support includes: land use coordination, financing support, project scheduling, contractor bidding and buyout and change order tracking, cost reporting, preparation of contracts, the handling of owner coordination, construction quality oversight, and project closeout. This position reports to a Development Manager and has a performance-based growth path.

Key Responsibilities:

Duties will include, but are not limited to the following:

- Work with project team on setting up individual project folders, tracking reports, budgets, schedules, logistics plans, and corporate reporting.
- Conduct research to support all development functions, including acquisitions, due diligence, impact fees, utility costs, market analysis, construction costs, entitlements, etc.
- Prepare pro forma development budgets and property operating budgets under the direction of a Development Manager.



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- Assist in the assemblage of RFQ/RFP responses and preparation for community preparations.
- Assist Development Managers with preparing applications and financing proposals with multi-layered financing sources.
- Assist with land acquisitions, including preparation of Letters of Intent's and purchase agreements.
- Work with Development Managers and outside counsel to gather and review due diligence materials.
- Assist with the financial closings in conjunction with lenders, legal counsel and other project team members.
- Solicits consultant and contractor services for due diligence, design and construction services, reviews and evaluates the responses and obtains the services.
- Attends site visits of potential property acquisitions and assists Development Manager in market analysis, including preparing market reports, rent roll and resident file analysis and review of due diligence reports.
- Manages the tracking of timelines and schedules, using scheduling software.
- Assists in the submittal, change order, and pay request process.
- Assists in generation of project costs and job cost reports.
- Prepares minutes of meetings for various projects.
- Assists with the preparation of debt and equity financing applications for deals.
- Supports the team in closing the financing and manages the closing checklist.
- Assists development managers with the construction administration process by coordinating the flow and filing of construction documents.
- Analyzes progress against project schedules and modifies schedule as needed.
- Prepares internal and external reports on deals.
- Help organize community support for projects, including going door-to-door to solicit support, obtaining signatures on petitions seeking community support, organizing community meetings to garner support for projects, attending community meetings, including ANC meetings, Council meetings, Zoning Commission hearings, etc.
- Assists pre-construction services in bidding projects including the RFP process.
- Participates in the project's quality process including job walks and punchlist walks.
- Contributes to schedule and project close-out processes.
- Performs all other duties as assigned by Development Managers.

Candidate Profile:

Professional Experience:

- Minimum of 1 years' experience in multi-family or mixed-use residential and commercial real estate transactions.
- Exceptional written and verbal communication skills, as well as interpersonal and relationship building skills.
- Excellent problem-solving skills, with an adaptable and flexible style in working with all types of individuals.



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- General knowledge of real estate development principles/practices.
- Proficiency with Microsoft Excel and ability to create and manipulate budgets and proforma financial models.
- Experience with Low-Income Housing Tax Credits is a huge plus.
- Experience with other subsidies (tax exempt bond financing, New Market Tax Credits, Historic Tax Credits, AHP grants, etc.) a huge plus.

Skills/Abilities:

- Prioritizes and manages competing and sometimes conflicting priorities.
- Highly effective in a close-knit organization.
- Willingness to work flexible hours and in a collaborative, dynamic, team-based environment.
- Creative and results-oriented, with a strong sense of urgency.
- Successful project management experience on projects in ground up commercial office and/or multifamily projects is a plus.
- Highly entrepreneurial and self-motivated, with the ability to work equally well on own as well as in a team environment.
- Displays curiosity and a passion for learning.

Education:

- Bachelor's degree in Finance, Engineering, Construction Management or related field.
- MBA (with real estate focus) or Masters in Real Estate (preferred but not required).



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Why Banneker Ventures?

- High-energy, collaborative, and collegial environment
- Join a people first organization that cares about its employees and the communities it serves
- Black Enterprise 100 - largest black-owned companies in America.

To learn more about this opportunity or to apply, please contact:

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