

Position Profile



Chief Financial Officer

The Organization

Jubilee Housing

Jubilee Housing Inc. (JHI), is a nonprofit developer, owner, and manager of affordable housing in Washington, DC for over 50 years. Jubilee provides high quality affordable housing and holistic support to those experiencing economic hardship in the Adams Morgan, Columbia Heights and Mount Pleasant neighborhoods of Washington, D.C. In response to intense gentrification and persistent unequal access to resources, Jubilee developed the Justice Housing model: deeply affordable, in resource rich neighborhoods, with on site and nearby programs and services.

Jubilee is doubling its housing and services portfolio over the next three years to a total of nearly 600 apartment homes in 17 nearby properties.

Learn more about Jubilee Housing at: www.jubileehousing.org

The Position

Title Chief Financial Officer

Location 1631 Euclid St NW, #P-5 Washington, DC 20009

Overview Reporting to the CEO, the CFO will manage a team of seven staff, including the VP of Finance and Controller who are responsible for all accounting activities. The real estate focused Chief Financial Officer (CFO) is a member of the executive leadership team and has overall responsibility for the finance, accounting, and financial strategy in conjunction with the senior staff and JHI Board of Directors of Jubilee and its affiliates. Working as a collaborative leader, the CFO is responsible for managing and reporting on all fiscal and fiduciary affairs, including reporting to the Board and company leadership; cash and investment management; budgeting and forecasting; and oversight of all aspects of the finance department.

Specific Responsibilities

The ideal candidate will be a creative and entrepreneurial thinker that has financial management and operational experience as follows:

- Overseeing all company financing activities for both existing and new housing developments.
- Reviewing equity and debt financing for existing and new developments, including oversight for four Capital Funds utilized for ongoing developments.
- Cashflow modeling, valuations, and investor / debt partners reporting.
- Working with operational teams in overseeing financial management of all housing project development, construction, property management operations and permanent financing functions for the company.
- Active role in all loan closings, including reviewing, comments and monitoring of all loan documents and proposed operating agreements.
- Produce Quarterly Financial Forecasts for each asset and company including budgeted, actual, and projected cash flows.
- Working in cross-functional teams, develop and improve key processes to better manage risk and reduce expenses.
- Identify and report on key performance indicators (KPIs), metrics, and activity indicators in a focused and consistent manner. Gain agreement with leadership through the implementation of data dictionary for managing definitions and calculations.

Key Leadership and Corporate Collaboration:

- Partners with the CEO and executive leadership team in developing the company strategy and to ensure that the organization has the financial resources needed to achieve its current and future goals while mitigating financial and operational risk.
- Develops and maintains effective working relationships with key financial partners including funders, investors, partners, government agencies, consultants, and vendors.
- Working with the COO and Property Management leadership, ensures best practice financial management practices are in place for property operations.
- Oversees annual corporate consolidated financial statements and annual corporate audit, as well as corporate Personal Property Tax returns.
- Oversees and reviews property audits prepared by professional services firms. Establishes and maintains controls to safeguard assets; documents and recommends improvements to internal financial policies and procedures.
- Reviews monthly/quarterly/annual reports due to clients (e.g. owners, investors, housing authorities, other outside groups, joint ventures, etc.).
- Prepares compliance responses on behalf of owners to government agencies and financial institutions.
- Ensures transition of property accounting records when required.

Qualifications and Experience Requirements

- At least 10 years of demonstrated relevant finance and/or public accounting experience, with at least five years' experience in a senior or executive level capacity, with both technical and management proficiency in operations of a real estate industry organization.
- MBA in Finance, Accounting or related areas of study is required.
- CPA or CMA is a plus.
- Preference for candidates who possess extensive knowledge and experience with real estate accounting and finance, particularly in affordable multi-family housing and Low-Income Housing Tax Credit portfolios.
- Professional demeanor and willingness to cooperatively participate on a team in a mission-based organization.
- Extensive finance, accounting and operational experience with business operations, payroll, taxes, tax entities, etc.
- Critical thinker: uses collaborative and facilitative approach and has the flexibility to work with broad range of cultures, personalities, and work styles.

- Commitment to community development, helping low-income communities.
- A self-starter who takes initiative and works well in driving successful results with minimum supervision and direction.
- Excellent attention to detail, good recordkeeping and well-organized. Must have strong interpersonal and both verbal and written communication skills. Ability to demonstrate the greatest level of flexibility in an environment with frequent changing priorities required to meet the needs of internal and external customers.
- Strong proficiency in Microsoft Office and other software programs, including strong experience with real estate industry accounting software, and network administration.
- Familiarity with Real Page and Onsite accounting and property management systems a plus.

The Leadership Lens

Adaptability:

Maintains effectiveness when experiencing major changes in work responsibilities or environment; adjusts effectively to work within new work structures, processes, requirements or cultures.

Business Acumen:

Strong knowledge of the operational aspects of running an organization in terms of planning, budgeting, metrics, compliance, advocacy and communication; Knows the relevant issues of the organization and sector for the purposes of planning and performance.

Collaboration/Interpersonal Relationships:

Functions in a collaborative, participatory manner; recognizes and responds to the impact that decisions have on others; understands and conveys the importance of working collaboratively. Able to forge solid, partnering and trusting working relationships. Stays open to new ideas and concepts to solve organization challenges; seeks advice and buy-in from others.

Communication:

Demonstrates ability to speak, write and present information in a clear, concise and compelling manner. Demonstrates strong active listening skills.

Continuous Improvement:

Gathers, understands, and shares issues, trends, and perspectives in sector. Challenges the status quo; confirms that financial and accounting programs and initiatives meet

operational needs; ensures that policies and procedures are current, relevant, in compliance with financial requirements and followed throughout the organization; seeks to continually improve functional performance through the use of technology and automation.

Influence and Persuasion:

Demonstrates ability to effectively persuade others to listen, commit, and act on new approaches. Thoroughly considers all possibilities and weighs the risks and benefits prior to convincing others.

Integrity:

Conducts business in an ethical and honest manner in all dealings with others. Earns the trust of others and consistently exhibits ethical actions; maintains confidentiality.

Project Management, Planning and Organization:

Demonstrates ability to develop effective short and long-range courses of actions for meeting goals; anticipates obstacles to goal attainment and identifies necessary activities and resources to accomplish goals. Demonstrates ability to be flexible to new opportunities, to think ahead, monitor own and/or others' progress and make adjustments as necessary.

Strategic and Analytical Thinking:

Able to integrate various operations and processes; refrains from acting with silo or functional thinking; able to see all the pieces of the operational puzzle and determine how they fit together. Demonstrates spirit of partnering with other functional areas to ensure overall organization success and goal attainment.

Time Management and Prioritization:

Demonstrates ability to accomplish tasks by established deadlines; effectively juggles competing demands and priorities.

This is not necessarily an exhaustive list of all responsibilities, skills, duties, requirements, efforts or expectations associated with the job. While this is intended to be an accurate reflection of the current job, management reserves the right to revise the job or to require that other or different tasks be performed when circumstances change, e.g., emergencies, changes in personnel, work load, rush jobs, special projects, technological developments, etc.

MRW Consulting Group International (MRWCGI) has been retained by the client to conduct this search. All correspondence should be directed to MRWCGI and will remain confidential. MRWCGI affirms, without reservation, the principles of equal opportunity in employment. We will not discriminate against qualified candidates for any unlawful reasons, including race, religion, sexual orientation, gender identity or expression, age, disability, veteran or reservist status or any other category protected by federal, state or local law. We expect our clients to comply with nondiscrimination policies and practices.

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