



REAL ESTATE DEVELOPMENT PROJECT MANAGER

Montgomery Housing Partnership (MHP) is seeking a **REAL STATE DEVELOPMENT PROJECT MANAGER** to manage and ensure all aspects of the residential developments activities in the company.

Who we are: **MHP** is an active and growing non-profit organization founded in 1989 that develops, acquires, rehabilitates, and builds quality apartment homes to meet the growing need for affordable housing in the Washington D.C. region. MHP's community-based projects and programs include providing affordable rents, developing educational programs for residents to develop skills that expand their opportunities and balance their lives, and implementing neighborhood revitalization efforts in neighborhoods where affordable housing is located.

Job Summary: The Project Manager ensures the long-term viability of residential developments by managing all aspects of development including assessing acquisition opportunities, structuring complex financing, hiring and managing consultants and overseeing projects through renovation or new construction, including managing the budgets and draws. The Project Manager reports to the Vice President or a Senior Project Manager.

Description

Due diligence, Feasibility and Project Funding:

Ensure completion of necessary due diligence to protect the owner and investors. Design initial program and financing strategy to creatively combine multiple financing resources that ensure long term project viability while being consistent with the development's non-financial goals. Conduct, review and refine the analysis of overall economic feasibility. Identify funding opportunities; prepare tax credit, bond and other applications and proposals, and all materials necessary to secure commitments. Prepare documents for the Board of Directors and its Real Estate Committee.

Project Administration and Closing:

Assemble and manage the development team including design and construction consultants. Negotiate contracts and coordinate team throughout the development process. Coordinate property acquisitions and closings with funders and attorneys. Manage permitting and approval process with municipal officials, legal counsel and architects. Coordinate community and resident processes. Negotiate consultant, lender and contractor agreements. Prepare reports required for board, internal management, funders and investors.

Project Construction, Monitoring & Closing:

Closely monitor the construction process and push projects to finish on time and within budget. Work with project team to resolve financial and other issues that arise during this period. Assure compliance with tax credit, bond and other agreements. Assist accountants in preparing cost certifications. Provide asset management team with financial closing summary and work with asset management team in addressing any tax-related or post-closing financial or building performance concerns. Coordinate marketing and lease-up with property management to assist to ensure that occupancy and financial goals and restrictions are met.

Other Duties: Update company real estate documents periodically to make sure documents are current, and to take advantage of project learnings. Perform additional project management activities as required to coordinate every phase of development.

Qualifications

Requires a minimum two years of direct experience with financing and project management of affordable housing development projects. Must have the ability to identify and analyze opportunities, understand and design complex deal structures. Must understand regulatory / approval processes and property operations.

Must be skilled in multi-family acquisitions, financing (modeling and applications) and management of the development process. The goal of the position is to develop a minimum of 100 multi-family units per year and manage multiple projects—both renovation and new construction types.

Knowledge of public and private funding programs, including the Low Income Housing Tax Credits and other affordable housing sources, is strongly preferred.

Demonstrated interpersonal and technical skills including:

- Design and use of spreadsheet, word processing and presentation software.
- Strong writing and verbal communication skills.
- Critical thinking and negotiating skills.
- Ability to work as a leader and member of cross-disciplinary team.

Education and Experience:

Undergraduate degree and minimum of two years of direct experience in development or financing of affordable housing; four plus years of general real estate or non-profit real estate experience preferred. Master's degree in related field is preferred, but not essential.

Job Type: Full-time, 8 hour shift, Monday to Friday

Compensation: \$96,000.00 - \$125,000.00 per y. Salary will be based on relevant experience.

MHP offers a competitive benefits package including medical programs, flexible spending accounts, 403(b) retirement matches, and paid time off.

Benefits:

- 401(k)
- 401(k) matching
- Dental insurance
- Employee assistance program
- Flexible spending account
- Health insurance
- Life insurance
- Paid time off
- Retirement plan
- Vision insurance

Experience:

- Affordable housing development: 2 years (Required)
- Affordable Housing Financing: 2 years (Required)

Work Location: One location

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