

Real Estate Development Manager - Baltimore/Silver Spring

[Apply Now](#)

Enterprise is a national nonprofit that exists to make a good home possible for the millions of families without one. We support community development organizations on the ground, aggregate and invest capital for impact, advance housing policy at every level of government, and build and manage communities ourselves. Since 1982, we have invested \$54 billion and created 873,000 homes across all 50 states – all to make home and community places of pride, power and belonging.

Join us at enterprisecommunity.org.

Working at Enterprise

At Enterprise, you'll be part of a diverse, committed team making a difference every day. You will collaborate with some of the smartest minds and biggest hearts in our field. You'll be empowered to drive systems change and take bold steps to advance racial equity. And you will find a career home where you're valued and supported in your growth journey.

Enterprise offers career opportunities in our [offices across the country](#) with an [exceptional benefits package](#).

Job Description Summary

The ECD Development Department specializes in acquiring, rehabilitating, and developing multi-family housing with the goal of developing and preserving sustainable affordable and mixed-income housing. The properties owned and operated by ECD have robust resident services to assist residents in achieving their life goals.

The Real Estate Development Manager is responsible for managing the entire development process including feasibility analysis, acquisition, deal structuring, design development, financing, public approvals, construction, marketing, leasing and close-out. This position can be based in either Silver Spring or Baltimore; it is primarily focused on core ECD markets in Maryland, DC, and Northern VA (aka the DMV). The successful candidate should have working knowledge of Maryland, DC, and state housing and tax credit agencies and processes. Success in the position entails collaboration with colleagues including other real estate development staff and ECD Land Acquisition, Design & Construction Management, Accounting and Asset Management staff, and with third-party consultants such as legal and design professionals. Each Real Estate Development Manager is responsible for three to four developments in various stages from preliminary feasibility analysis to close-out. Primary responsibilities are focused on achieving the objectives for each active development and managing tasks related to property acquisition, pro-forma financial analysis, design, construction debt and equity financing, closings, lease-up and stabilization. The Real Estate Development Manager is expected to work independently and effectively manage the development team (including architects and engineers, attorneys, internal and external construction managers, property managers and leasing agents) and the financing process. Additional responsibilities include supporting senior staff in managing lender and investor relations; producing progress reports and analysis; maintaining development budgets and schedules; and processing development draws.

Job Description

Responsibilities:

- Analyze potential properties to purchase, including producing proformas and creating written project documents, coordinate due diligence activities, analyze the rental sub-market, and generally support the VP/Director or Senior Real Estate Development Manager(s)
- Work with team members to prepare responses to requests for proposals and solicitations for bids by collaborating on the creative concept, analyzing the economics and financing structure and preparing proposal materials.
- Manage preparation of debt and equity financing applications for each assigned development
- Prepare development budgets and pro forma operating budgets and manage the development budget throughout the development process to ensure balanced sources and uses, and achievement of ECD revenue goals.
- Coordinate and present at resident and community meetings
- Manage the entitlement/zoning and permitting processes, and related community input and approval processes.
- Review and negotiate draft loan and partnership documents and manage the financial closing on each assigned development; coordinate with federal, state and local government agencies, ensuring that all financing and government regulations are met and required approvals obtained.
- Manage and maintain development schedules to ensure timely completion of development milestones including closing.
- Coordinate the work of professional consultants comprising the development team, schedule development team meetings and review consultant reports.
- Work closely with ECD or third-party design and construction management staff (as applicable), third-party design professionals and general contractors to generate and refine development plans to produce high quality communities that are both responsive to the needs of our residents and communities and are financially feasible.
- Coordinate construction matters with the internal an/or third-party construction manager (as applicable) to complete construction on budget and schedule.
- Monitor marketing lease-up process to meet or exceed lease-up goals.
- Oversee timely completion of close-out process.
- Prepare quarterly updates and Board approval materials.
- Participate in industry associations and forums as a brand ambassador for ECD.
- Perform all other duties as assigned.

Total Rewards at Enterprise:

You will be working with a group of talented professionals who are motivated by serving the community and addressing the need for affordable housing.

Enterprise offers a comprehensive total rewards package for you and your family.

The base salary for this role is \$92,000 to \$118,000 depending on level of skills and experience.

The salary range for this position is represented by the low and high end of the range for the amount to be paid for the position. Salaries paid at Enterprise will vary based on factors that may include skills, education, location, experience, and performance. The salary range is just a part of the total rewards

package provided to employees at Enterprise, and other rewards may include annual performance bonuses and generous paid leave programs.

At Enterprise, our benefits form a major component of our total rewards package. Benefits include dental, health, and vision care plans, as well as family-building benefits, such as fertility, adoption, surrogacy support, and gender-affirming care. Enterprise allows flexible work arrangements to promote a better work-life balance. We offer health advocacy, EAP, and mental health benefits. We round out our total rewards package by offering financial education, wellness programs, and auto-enrollment in the company's 401(k) plan with employer matching contributions. Finally, you will have learning and development opportunities, including tuition reimbursement for job-related courses and certifications. Thank you for your interest in joining the Enterprise team in our effort and commitment to serve others.

#LI-MZ1

#IN

Qualifications:

- Bachelor's degree required, MBA/MS, MURP/MCP or similar preferred.
- Three (3) to five (5) years of multifamily development experience.
- Experience with all aspects of the real estate development process, from acquisition and financing through design and construction to stabilization required; at least two years of affordable rental housing development experience preferred.
- Experience with complex, multi-layered real estate financing, preferably with the Federal Low Income Housing Tax Credit Program and affordable housing loan products.
- Knowledge of land use, public financing and real estate development regulations.
- Comfortable with public speaking and community presentations
- Experience managing developments under deadlines that required the organizing of multiple tasks and objectives.
- Applicant must have skills and experience in negotiating acquisitions and financing commitments.
- Proficiency with Word and Excel is required; proficiency with MS Project and PowerPoint is preferred.
- Good decision-making skills, sound judgment, and problem-solving approach
- Ability to take initiative and with confidence.