



VP of Asset Management

Job Summary:

The Vice President of Asset Management will be responsible primarily for overseeing asset management, compliance, performance, and third-party property management relationships for a current portfolio of over 28 senior independent living and multifamily rental communities (over 2500 units) in Washington, DC and five Maryland counties (Montgomery, Prince George's, Calvert, Charles, and St. Mary's). In addition, the Vice President of Asset Management leads the asset management team in working with the real estate development team as a resource in concept and design phases of development and in providing asset management support for capital needs and risk assessments for Victory Housing's six assisted living communities (201 units).

Our portfolio of affordable and mixed-income apartments serves low- and moderate-income independent seniors and families. These properties were financed with combinations of tax-exempt bonds, low-income housing tax credits, HUD Section 202 capital grants and/or HUD Section 8 rental subsidies, subordinate financing from local jurisdictions, and market-rate mortgages.

The Vice President of Asset Management leads a team of two asset managers and works closely with the Vice President of Finance and the Senior Vice President of Accounting and Administrative Services. Key external partners are third-party management firms, various governmental agencies, lenders, syndicators and other third-party vendors and consultants.

Primary Responsibilities:

Oversees third-party fee management companies, including but not limited to: coordinating, conducting and reviewing monthly operating statements, yearly operating budgets, annual audited financial statements and tax returns, periodic property inspections, capital needs assessments and energy audits.

- * Oversees energy and environmental sustainability planning for pipeline and existing projects, as well as special projects for assisted living residences as assigned.
- * Participates in development concept and design phases to provide input based on current portfolio operations as well as best practices in design and environmental sustainability.
- * Manages cable television, cell tower, and energy agreements, and property insurance policies.
- * Monitors lender and partner compliance and ensures adequate reporting. Coordinate and respond to information requests from both internal and external sources.
- * Develops, updates and maintains a database for tracking property information and statistics, and manages and controls document files (electronic and hard copy).
- * Manages updates and development of internal asset management systems including policy and procedure documentation, reporting, projections, and property performance evaluation tools.
- * Updates existing asset management reports and spreadsheets on a scheduled, periodic basis. Creates new internal and external reports as needed.

* Other duties as assigned.

Education, Qualifications, Skills and Experience:

* Bachelor's degree required. Graduate degree in business, finance, accounting, real estate or similar field is preferred.

* Minimum of 10 years of experience in real estate asset management, property management or affordable housing development. Experience in green building, energy efficiency or similar preferred.

* Demonstrated proficiency in Microsoft Word/ Excel / PowerPoint. Experience with property asset management and/or accounting database systems preferred.

* Ability to analyze property financial statements.

* Outstanding written and verbal communication skills, with the ability to present and analyze data.

* Strong public relations skills, particularly handling occasional resident phone calls, e- mails, and correspondence.

* Ability to meet deadlines, prioritize work requirements and problem solves is essential. Experience in implementing initiatives to streamline routine tasks is helpful.

* Looking for candidates with strong motivation, intellectual curiosity, common sense, and good humor.

* Must be willing and able to drive to properties for periodic physical inspections.

* Highest consideration will be given to applicants with prior asset management experience with an affordable housing organization.

Compensation / Benefits:

- Competitive salary commensurate with experience.
- Benefits include medical, dental, and life insurance; retirement plan contributions; vacation.
- Award-winning entrepreneurial nonprofit (Victory Housing, Inc.)
- Office is located a short walk from a Red Line Metro stop (White Flint)
- Free garage parking

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