

Seeking Senior Real Estate Project Manager Fall 2024

Housing Corporation of Arlington (HCA) is a 38-year old nonprofit community development corporation with a mission to provide affordable, stable housing and empower residents in order to build a more supportive and equitable community. Learn more at: www.housingcorporarlington.org

Our work is carried out by a staff of five full-time employees each with their own responsibilities, but who support each other within a collegial environment. We aim to be intentional in how we carry out our work in order to meet diversity, equity and inclusion values. We look forward to welcoming another person into our team and benefiting from their unique energy and perspective.

HCA owns and operates 151 units of affordable rental housing in Arlington, provides social services for our tenants and other low-income families to help them remain stable and housed, and conducts civic engagement with HCA tenants and others in Arlington, in order to bring low-income families' voice and influence to HCA and the wider Arlington community.

HCA's portfolio includes a 32-unit LIHTC property purchased and renovated in 2012, a 48-unit new construction LIHTC project completed in 2022, and 71 units of scattered site properties ranging in size from 2 to 9 units. HCA's portfolio is managed by a third-party property management firm, with HCA staff oversight. HCA maintains a strong working relationship with the Town of Arlington.

HCA is growing. Our 43-unit affordable Passive House housing development at 10 Sunnyside Ave will start construction in 2025 and we are actively pursuing other projects. In fall 2024 we are also launching a capital needs assessment (CNA) of our portfolio. With that data, we will develop a comprehensive redevelopment and refinancing strategy for our older properties to fund much needed capital improvements, including deep energy retrofits.

The Senior Real Estate Project Manager will report directly to the Executive Director who leads HCA's real estate work. They will engage and oversee a contracted real estate development consultant and other relevant consulting professional as needed.

Responsibilities:

The Senior Real Estate Project Manager's primary responsibility will be to oversee the completion of the Capital Needs Assessment and the implementation of major capital improvement projects. They will develop and implement a comprehensive long-term plan for capital improvements with a focus on energy retrofits and decarbonization where possible. They will develop and implement a refinancing strategy to ensure the portfolio's long-term financial and physical health, while also providing tenants with safe, affordable homes.

Under this primary responsibility, the Senior Real Estate Project Manager will:

- Oversee the completion of our portfolio wide CNA, including obtaining relevant information from the management company, tenants and project documents. Develop, manage, and track third party vender deliverables and schedules.
- Establish a detailed capital improvement plan and refinancing and recapitalization strategy for HCA's older properties, including developing a project schedule and assessing the feasibility of deep energy retrofits and decarbonization.
- Coordinate with the property management's finance department as needed to develop and maintain multi-year project proformas to inform refinancing plans.
- Develop strong relationships with lenders, public officials and other stakeholders.
- Submit funding applications for local, state, federal, and private predevelopment, construction, and permanent loans and subsidies.
- Manage redevelopment projects through completion including selection of the project team, funding application submissions, financing closings and construction.

A secondary responsibility will be to support the prospecting, feasibility analysis, and initiation of new projects, and to support current projects as they proceed through zoning, financing, design, construction and occupancy phases.

The Senior Real Estate Project Manager will also assist in staffing the HCA real estate committee, prepare reports for the Board of Directors, and support organizational wide efforts as appropriate, such as HCA's annual Walk for Affordable Housing and the Annual Meeting.

Qualifications:

- Passion for social justice and drive to work towards equity.
- At least 4 years carrying out residential real estate development projects, including direct experience with major rehabilitation projects.
- Experience with affordable housing funding programs, including LIHTC, HOME, CDBG, Section 8 and MRVP. Massachusetts experience preferred.
- Experience refinancing and repositioning existing affordable housing portfolios preferred.
- Familiarity with emerging funding sources for energy retrofits and decarbonization at the state and federal levels.
- Highly organized, with demonstrated ability to oversee and coordinate activities among multiple players.
- Demonstrated ability to work independently and in collaboration.
- Ability to adapt to new or unexpected circumstances and find solutions to unexpected challenges. Affordable housing development some grit!
- Ability to communicate and build trusting working relationships with people of all ethnic, educational, cultural, and economic backgrounds.
- Excitement at the idea of joining a small but mighty team at a growing, beloved local nonprofit!

Work Schedule: This is a full-time position of 40 hours a week. HCA operates under a hybrid schedule, with full-time employees required to work from our East Arlington office at least 3 days per week. Some evening meetings and a rare weekend event will be required. Employees may set their own work hours, as long as they are generally working during HCA's core hours of Monday through Friday, 10 am – 3 pm.

Compensation: The salary range is \$90,000 - \$105,000 depending on experience. We will consider a slightly higher salary for an exceptional candidate. HCA offers health insurance, sick leave, vacation time, all state and national holidays off, partial cell phone reimbursement, and retirement savings through the Commonwealth of Massachusetts' CORE plan.

To apply: Email your resume and a cover letter outlining your relevant experience and why you are interested in the position to: ESchwarz@HousingCorpArlington.org

This is a rolling process; resumes will be reviewed as they come in until the position is filled.

HCA strives to be a safe, inclusive workplace for people of all backgrounds. We encourage applications from people of all races, religions, national origins, gender identities, gender expressions, sexual orientations, neurotypes, and ages, as well as from veterans and people with disabilities. If you believe in HCA's mission, and feel you have the skills for this role, please apply!