

Senior Asset Manager

Position Description:

The Senior Asset Manager works within the Finance Department, collaborates with the Real Estate Department and reports to the Chief Financial Officer. MPDC seeks an individual who brings experience, judgment, and resourceful problem-solving skills to asset management, working collaboratively with our Finance, Real Estate and Community Action teams. The Senior Asset Manager will take the lead in our efforts to maintain high quality and financially sound affordable housing and commercial assets.

Reports to: CFO

Status: Full-time, exempt

Location: Roxbury, Massachusetts

Salary Range: \$80,000 - \$100,000

Responsibilities:

- Develop an annual Asset Management Plan to drive asset management strategies, in collaboration with Finance, Real Estate and Community Action staff.
- Analyze properties' operational performance, through review of the monthly financials, physical condition, and program compliance, identifying any current areas of risk, future vulnerabilities and opportunities to better meet MPDC's objectives.
- Manage all commercial leasing and capital improvements.
- Review and present annual operating and capital budgets prepared by the third party property managers for approval.
- Direct and evaluate our contracted residential and commercial property management contracts. Hold regular meetings with key staff of each management company to review property performance benchmarks and to establish action plans for sustainability or corrective action, as required.
- Conduct periodic property inspections to ensure that MPDC standards are met for curb appeal, preventive maintenance, unit turnovers and the like.
- Ensure that all reporting and compliance requirements are met, and that reports are submitted in a timely manner.

- Monitor property reserve funds to ensure that required deposits, withdrawals and minimum balances are maintained.
- Work with the Finance and Real Estate team to manage short and long-term cash flow needs.
- Identify the maturity of any property debt and the need, if required, to restructure or refinance. Support planned refinancing and capital transactions.
- Facilitate the transition of all properties from real estate development to asset management operations.
- Provide support and input into real estate development operating projections and design and specifications.
- Establish and maintain deal books for all properties.
- Prepare monthly dashboard and reports for MPDC's senior management and Board of Directors that capture the information needed to assess operating performance and liquidity issues.
- Other related duties as assigned by the Chief Financial Officer.

Qualifications

Knowledge, Skills and Abilities

- In depth understanding of real estate, partnership structures, the low income housing tax credit (LIHTC) program, and other affordable housing finance programs required.
- Experience with condominium structures and deed restricted homeownership.
- Experience with commercial leasing and management.
- Strong financial analysis skills, including an ability to analyze a property's full set of financial statements and footnotes.
- Clear ability to independently interpret and analyze the business terms included in legal documents and financial projections.
- Critical thinking skills and sound judgment in assessment and resolution of property performance problems and opportunities.
- Ability to work independently as well as collaboratively across MPDC departments and with key external stakeholders, to develop plans and achieve corporate and property-level goals.
- Strong verbal and written communication skills.
- Superior organizational and time management skills.
- Proficiency in Microsoft Office software suite and facility with other technology tools.

Experience

- Five to seven years of experience in affordable housing and mixed income housing, including five years of experience in asset management.
- Experience working for a managing general partner in an asset management,

development, or property management role is preferred.

- Experience working with both residential and commercial properties and with property finance is a plus.
- Understanding of organizational mission and familiarity with Roxbury and Greater Boston community, preferred