

Asset Manager

Department: Asset Management
Reports to: Vice President of Asset Management
FLSA Status: Non-Exempt

Position Summary: This position works closely with the Real Estate Development, Finance, and Property Management departments to ensure the long-term financial sustainability of the operating portfolio and new affordable housing developments. This position also works closely with regulatory bodies, government agencies and funders.

Essential Duties & Responsibilities include but are not limited to the following:

Information Management: *Maintains up-to-date legal and financial documentation for every property; Tracks property performance.*

- Maintains property regulatory agreements, financing documents, warranties, as-built drawings, capital needs assessments, lease agreements with commercial tenants, and other basic documents.
- Coordinates hand-over of documents and ensures the organization's Project Transition policies and procedures are followed as properties transition from development to operations.
- Tracks debt obligations and develops strategies for financial restructuring and/or amendments of regulatory agreements as needed.
- Maintains up-to-date Real Estate Owned schedule for the organization.
- Monitors the cash flow, managing general partner guarantees, and equity accounts for each property.
- Ensures that regulatory and statutory requirements are followed.
- Monitors the performance of SAHA's joint venture properties managed by third party management agents and coordinates with partners to resolve any issues that may arise.

Reporting: *Coordinates organization-wide compliance with reporting requirements.*

- Maintains master reporting calendar.
- Ensures timely filing of financial and other reporting requirements to investors, regulatory agencies, grantors and other interested parties for all SAHA's properties, including properties managed by third parties.
- Reviews annual budget for each property and ensures that budget is transmitted to lenders and partners as required.
- Coordinates and monitors timely and accurate completion of Property Tax Welfare Exemptions and other annual filings required by regulatory agencies.

Analysis: *Provides analysis of property and portfolio issues and manages the implementation of projects as assigned to enhance the quality and performance of the organization's portfolio.*

- Develops reserve analysis based on long-term capital needs assessments.
- Compares property financial performance with pro-forma projections to maximize the performance of each property; updates projections for Year 15 transactions.
- Develops operating budgets for new developments in collaboration with housing development staff and property management.
- Prepares financial assessments and recommendations for any portfolio-wide initiatives.
- In the event of a workout situation, works closely with property management as well as with other parties in the transaction to resolve financial difficulties.

General

- Represents the organization, and interacts, with regulatory bodies, government agencies and funders on an ongoing basis.
- Additional duties as assigned by management.

Qualifications: Knowledge, Skills and Abilities:

To perform this job successfully, an individual must be able to perform each duty satisfactorily.

Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Education and/or Experience

- Bachelor's degree or comparable professional certificates in finance, accounting, construction management, asset management, property management, or related field.
- At least five years experience in affordable housing with understanding of HUD and Tax Credit programs is preferred.

Abilities and Attributes

- Ability to handle daily responsibilities with minimal direction.
- Ability to work collaboratively with different levels of management, funders and government agencies.
- Excellent analytical and problem-solving skills.
- Excellent written and oral communication & presentation skills.
- Ability to prepare and analyze financial statements and development pro formas.
- Ability to review/interpret loan documents and regulatory agreements.
- Ability to work independently as well as in team structure.
- Must be highly skilled in MS Office, specifically Excel & Word.
- Must be accurate and highly detail-oriented with follow-through skills.
- Must be pro-active in identifying and proposing solutions with the ability to exercise sound judgment in all matters.

Mathematical Skills

- Strong financial skills with the ability to develop, manipulate and monitor pro formas, loan documents, budgets and other finance documents.
- Understanding of asset management systems.

Physical Demands:

- Position requires simple grasping and fine manipulation, sitting at a desk and using a computer for extended periods of time, moderate use of telephone, standing, walking, bending and reaching.
- Intermittently twisting to reach objects near the desk, standing, walking, bending reaching and occasionally lifting or moving objects which may weigh up to 25 pounds.

Work Environment:

This job is mainly conducted in an open office environment where noise and temperature variations are minimal. Considerable stress may occur with occasional long hours.

This job description is not inclusive of all responsibilities, skills, requirements, efforts or working conditions associated with this position. While this job description is intended to be an accurate reflection of the current position, management reserves the right to modify the position or to require that other or different tasks be performed when circumstances change. This job description replaces all previous descriptions for this position.

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