

Montgomery Housing Partnership (MHP) is seeking a Real Estate **SENIOR ASSET MANAGER** responsible for oversight and analysis for MHP's housing development portfolio, including revenue and expense management, property condition maintenance, and compliance activities.

Who we are: At MHP, we are dedicated to making home possible. Since 1989, MHP has been preserving and expanding access to quality affordable housing. MHP is a private nonprofit that provides more than 2,800 homes in Montgomery County, MD, and surrounding communities. We accomplish our mission by housing people, empowering families, and strengthening neighborhoods. Learn more at www.mhppartners.org.

The **Senior Asset Manager** provides the necessary financial analysis and assistance to MHP to ensure that each property maintains a high-quality living environment; the properties are managed and maintained in an economical and fiscally responsible manner; adequate reserves are being accumulated for future maintenance needs; all federal, state and local legal and financial obligations are met; and reports are provided to MHP and subordinate corporations on financial health and property concerns. The Senior Asset Manager reports to the Director of Asset Management.

Primary Responsibilities:

Financial Management and Transactions

- Lead on-going financial monitoring and evaluation of property performance, particularly watchlist management, reviewing cash flow projections and reserve management for an assigned portfolio of properties
- Monitor all debt and equity financing requirements, including Section 42 LIHTC compliance
- Assists property management firms and Director of Asset Management in preparing the annual operating budgets and rental increase policies
- Review requests for replacement reserve reimbursements
- Review bids for large projects and makes recommendations to Director of Asset Management
- Implement acquisition plans for the limited partner interest in MHP's LIHTC properties at Year 15
- Prepares asset management and production reports as requested

Long Term Portfolio Planning

- Oversee the financial and physical condition of the properties and plan for long term ownership
- Manage reporting requirements for lenders and insurers, including filing reports with management companies
- Analyze reports to track repair and maintenance trends, schedule capital needs assessments, develop and maintain capital needs tracking system
- Coordinate and conduct periodic site inspections to assess the physical condition and property management practices
- Evaluate and manage property management performance
- Regularly review energy use at properties and identify methods for improving energy efficiency

- Responsible for overall risk management strategies including insurance structuring, emergency preparedness, compliance, and property management policies
- Assists with tax appeals, including completing 3-year surveys

Project Management

- Troubleshoot facility challenges, supervise consultants, and plan for capital improvements
- Oversee large capital improvements, including selecting consultants/contractors and monitoring budget
- Take the lead on development hand off, attending weekly meetings, monitoring construction and lease up, assisting with financial close out as needed
- Participate in MHP's future development ventures and provide input on design, operating and other features of proposed new development projects
- Work with Development staff on refinancing and rehab of existing properties in portfolio and property acquisitions
- Train or guide the work of other team members on occasion

Other Duties

- Occasionally attend evening resident meetings and resolve resident concerns as needed
- Participate in interdepartmental teams and committees
- Review internal reports and present them to internal stakeholders, including senior staff and the finance committee of the MHP Board
- May supervisor interns or assistant asset managers
- Additional asset management activities as required

Qualifications:

- Bachelor's degree in a related field, with a minimum five (5) years of direct experience with property and asset management.
- Familiarity with property management principles and have ability to read and analyze financial reports and budgets.
- Knowledge of affordable housing programs such as Section 42 Low Income Housing Tax Credits, HUD Project Based Section 8, and Tenant Choice Voucher program.
- Basic knowledge of building types, building construction and maintenance.
- Strong Excel skills (pivot tables, formulas, charts) for financial analysis and forecasts and projections
- Strong organizational skills and ability to coordinate complex activities, prioritize conflicting demands, and meet deadlines.
- Excellent interpersonal skills with ability to oversee and interact with property management companies and residents; building and maintaining stakeholder relationships.
- Strong written and oral communication skills.
- Attention to detail and capacity to adapt to a variety of situations in a professional and diplomatic manner.

- Ability to work independently, but also as part of an overall team.
- Strong database management and general computer skills, particularly with Microsoft Office Suite (Word, Excel); MRI Investment Central preferred but not required.
- Support of MHP's mission whereas housing is a fundamental need.
- Ability to conduct physical inspections of properties, including walking up and down stairs.
- Valid Driver's License.

Job Type: Full-time; Hybrid (3 days/week in-office, 2 days remote)

Compensation: Salary will be based on relevant experience, range \$90,000 - \$115,000, annual equivalent. MHP offers a competitive benefits package including healthcare programs, flexible spending accounts, 403(b) retirement match, and paid time off.

Application Process: To apply, please submit your cover letter and resume, with salary requirements, to: stacy.johnson@maggiorehr.com. Please include the job title **"Senior Asset Manager"** in the subject line of your email.