# Senior Asset Manager

NATIONAL HOUSING TRUST

## ORGANIZATIONAL BACKGROUND

National Housing Trust (NHT) has been dedicated to creating and preserving affordable housing for almost 40 years. Our mission is to create and preserve affordable homes to provide opportunity, advance racial equity, reduce economic disparities, and strengthen community resilience through our integrated policy-plus-practice approach. We build, preserve, and finance affordable housing and use that expertise to inform and advance resident-focused solutions to strengthen the broader affordable housing industry.

NHT has a staff of 50+ across five program areas: Policy, Lending, Real Estate Development, Community Outreach and Impact, and Energy Solutions. Our hallmark is our cross-functional, integrated approach to innovating, demonstrating, and amplifying solutions to the affordable housing crisis in the U.S.

NHT Communities is the general partner or sole owner of over 30housing communities. The Asset Management department within NHT Communities is responsible for the oversight of the housing portfolio.

## POSITION

Under the direction of the Managing Director of Real Estate, the Senior Asset Manager oversees the administration of certain developments in the organization's portfolio to ensure: operations align with NHT's mission and values, assets maintain strong physical and financial well-being, compliance with legal and regulatory requirements, and all internal and external reporting requirements are fulfilled in an accurate and timely manner.

The Senior Asset Manager will monitor and report on asset performance, identify potential issues, and supervise property management performance. The Senior Asset Manager will participate during the development process for new properties, including providing input on rehab/construction plans and proposed operating budgets.

This position works closely with NHT's other internal teams (Real Estate Development, Community Outreach and Impact, and Finance), general partners, managing agents, investors, third-party vendors, and consultants.

This position is DC-based and qualifies for a hybrid work schedule, working a minimum of two days per week (Tuesdays and Thursdays) at NHT's administrative office.

## RESPONSIBILITIES

Manage and implement operations plans for assigned portfolio (10-15 properties), ensuring the performance and success of the asset through its lifecycle, analyzing property performance, valuation, market trends, and implementing strategies to maximize income by:

- Review and approval of monthly financial reporting packages regularly to ensure timely reporting to relevant parties. Analyze reports for performance against budget
- Collaborate with the finance team to complete periodic distributions and ensure accurate financial projections and reporting.
- Provide oversight of third-party property management by` ensuring completion of annual property budgeting process, coordination of capital improvements, and conducting periodic operations meetings that include resident services and property management staff
- Monitor properties for compliance with a loan, partnership, regulatory, and/or LIHTC agreements.

- Develop schedule for and perform site inspections to observe the properties physical condition, compliance with LIHTC regulations, site staff effectiveness, local market, and competition.
- Assist with maintenance of portfolio watchlist
- Based upon ongoing review of management reports and staffing, audits, and third-party studies, identify potential problems and develop strategies and action plans to address such issues. Develop workout plans, as necessary, establish success metrics for plans and monitor via watchlists
- Review operating partnership tax returns, financial statements, audits, and work through resolutions oversight of workout plans.
- Create and/or monitor plans for Year 15 withdrawal of investors and annually review tax capital accounts and credits for each LIHTC property.
- Assist with identifying and executing refinancing strategies, including HUD loan programs.
- Ensure accurate and timely internal and external reporting an compliance, including all applicable regulatory requirements associated with either the financing or the governmental jurisdiction
- Assist with the development of internal asset management systems, including policy and procedure documentation, reporting, projections, and property performance evaluation tools.
- Design and lead one or more session in the the annual property managers' meetings.
- Monitor property performance in comparison to budget, initial underwriting, and operation of similar properties.
- Provide analytical assistance using spreadsheets and databases.
- Review and internally process requests for release of funds for replacement reserve accounts.
- Produce development of fee projections to NHT Communities from property operations for properties in assigned portfolio for inclusion in NHT Communities budget and oversee asset management operations to ensure those budget projections are met.

## DOES THIS SOUND LIKE YOU?

This is an extraordinary opportunity for a committed professional to advance Equity and Justice by preserving sustainable healthy housing that supports NHT residents' lives. Candidates will ideally have experience in affordable housing. Other qualifications include:

- Bachelor's degree in relevant field required.
- 7 years minimum of real estate asset management / management experience.
- Experience working with properties with multiple capital and operating subsidies
- Strong analytical skills, including identifying trends in asset financial performance and building tools for analysis and presentation
- Track record of overseeing improved property/asset performance preferred
- Experience working with resident services and resident organizations preferred
- Detail-oriented, self-starter who anticipates challenges and enjoys working in team to identify resources and solutions
- Experience with MRI, Smartsheet, Yardi, and Real Page.
- Knowledge of Section 42 LIHTC and Section 8 HUD regulations and regulatory agreements, and HUD programs.

- Property Manager's License a plus
- Experience working with diverse and low-income populations.
- Collaborative spirit and positive attitude
- Excellent interpersonal, organizational and communications skills, verbal and written.
- Commitment to NHT's mission, including a deep dedication to assisting low-income families.
- Some travel is required (<10 nights per year)

## COMPENSATION

Salary and benefits are competitive and commensurate with experience. The salary range for this position is $142,884.19 to $178,829.89.

For further details on the benefits available, please refer to, NHT's Summary of Benefits.

## JOIN US

To be considered, please apply directly through our careers page: https://nhtinc.bamboohr.com/careers/130?source=aWQ9MjA%3D. No phone calls or messages, please.

*NHT is committed to providing equal employment opportunity in all our employment programs and decisions, including, but not limited to recruitment and hiring. Equal employment opportunity is provided to all employees and applicants for employment without regard to race, color, religion, creed, sex, national origin or ancestry, age, marital status, personal appearance, sexual orientation, gender identity or expression, family responsibilities, political affiliation, disability, matriculation, genetic information, covered veteran's status or any other protected characteristic under federal, state, or local law. BIPOC applicants, women, and persons with disabilities are especially encouraged to apply.*