



**OCTOBER 2022**  
**FLSA: EXEMPT**

## **ASSET MANAGER**

### **DEFINITION**

Under general direction, plan and manage the asset management function of the Housing Authority's real estate portfolio including the housing assets owned by affiliates. This classification provides financial performance review; develops and monitors capital needs assessment programs; and reviews, recommends and implements financing or refinancing schemes at multi-family and tax credit properties. Provides highly responsible and complex professional assistance to the Directors of Asset Management, Property Operations, and Housing and Community Development in areas of expertise; and performs related work as required.

### **SUPERVISION RECEIVED AND EXERCISED**

Receives general direction from the Director of Asset Management. May exercise functional direction over technical and clerical staff.

### **CLASS CHARACTERISTICS**

This is a single position classification responsible for overseeing and coordinating asset management for current and future properties that are funded through a variety of private, federal, state and local sources. The incumbent organizes and oversees day-to-day implementation of the asset management function with necessary assistance from specialized consultants and agency staff. The Asset Manager also participates in short- and long-term planning of department goals and objective. Successful performance of the work requires skill in coordinating work with that of other departments and outside agencies.

### **EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)**

*Management reserves the rights to add, modify, change, or rescind the work assignments of different positions and to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

- Responsible for performance monitoring of the multi-family portfolio through the use of standard performance metrics; will also be assigned to directly asset manage properties

- Responsible for ensuring compliance of the assigned portfolio with state, local, and federal regulations as well as lender and investor requirements and reporting.
- Develop policy, procedure, and timelines and schedules to ensure that related activities are completed accurately and in a timely manner.
- Prepare and submit reports, monthly expense variance review, welfare tax exemptions, AOCs, budgets, etc. according to deadlines.
- Develop and maintain a real estate document management system for Housing Authority-owned and affiliate-owned properties.
- Create and maintain up-to-date property profile summaries and other key documentation.
- Represent the Authority and the Authority's interest and provide relevant and timely information to interested parties such as, but not limited to, lenders, equity syndicates, city planners, attorneys, service providers, vendors, housing staff of local, state and federal agencies as well as inter-departmental units. Monitor affiliated tax-credit properties' partnership balance sheet trends including distribution of surplus cash, soft loans, reserves and capital account balances.
- Monitor the property management companies' policies and practices, including site visits, file reviews and participation in the watch list meetings.
- Review debt structure of properties and work with the Director of Housing and Community Development and Director of Finance to develop and implement refinancing strategies as appropriate.
- Ensure long term capital improvement needs are adequately planned for and financed. Work with the Property Management and Housing Development staff to obtain funds when there is a deficit to cover capital need improvement.
- Analyze review and update, where appropriate, the development of the property and capital budgets for assigned properties; work with property management staff in the development of the annual property budgets for all properties.
- Assist to prepare eligible properties for Year 15 buyout; manage the buyout transaction.
- May be assigned specialized tasks such as Below Market Rent program, bond compliance, property management policy, resident services contracting, watch list meeting process etc., as needed. Attend a variety of management, committee, and work group meetings concerning issues of interest to the Authority. Develop and implement necessary departmental procedures, guidelines, and regulations pertaining to those activities and processes undertaken by the Asset Management function.
- Provide monthly reports to Department Directors of activities; conduct routine meetings to discuss current and future projects and activities; present and resolve various issues and problems.
- Gather and analyze data needed to complete reports required by HUD, or other regulatory agencies and ensure compliance with current regulatory guidelines.
- Prepare, review, and present staff reports, various management and information updates, and reports on assigned programs and special projects to a variety of committees, the Board, and the general public. .Provide technical support to lower

classifications by reviewing their work; answer questions by researching and interpreting applicable policies and regulations.

- Performs other duties as assigned.

## **QUALIFICATIONS**

### **Knowledge of:**

- Knowledge of LIHTC and other affordable housing programs and compliance required.
- Familiarity with real estate finance concepts and practices.
- Basic knowledge of accounting principles and practices
- Financial analytical skills with an in-depth understanding of rental property budgets and performance metrics
- Basic property inspection protocol and ability to evaluate report
- Techniques of negotiations and contract development.
- Applicable federal, state, and local regulations, laws and codes as they relate to housing and community development programs and reporting requirements.
- Modern office practices, methods, and computer equipment and applications related to the work.
- Techniques for effectively representing the Authority in contacts with governmental agencies, community groups, and various business, professional, educational, regulatory, and legislative organizations.
- Techniques for providing a high level of customer service by effectively dealing with the public, vendors, contractors, and Authority staff.

### **Ability to:**

- Assist in developing and implementing goals, objectives, policies, procedures, work standards, and internal controls for assigned program areas.
- Review and understand audits, financial reports and projections, and associated legal documents.
- Assist in preparing and administering program and project budgets; allocate limited resources in a cost effective manner.
- Effectively administer assigned programs and administrative activities, including the ability to design and implement policies and procedures
- Interpret, apply, explain, and ensure compliance with federal, state, and local policies, procedures, laws, and regulations.
- Evaluate and develop improvements in operations and procedures.
- Prepare clear and concise reports, correspondence, policies, procedures, and other written materials.
- Research, analyze, and evaluate new service delivery methods, procedures, and techniques.
- Analyze, interpret, summarize, and present complex technical and financial information and data in an effective, understandable manner.

- Conduct complex research projects, evaluate alternatives, make sound recommendations, and prepare effective technical staff reports.
- Establish and maintain a variety of filing, record-keeping, and tracking systems.
- Organize and prioritize a variety of projects and multiple tasks in an effective and timely manner; organize own work, set priorities, and meet critical time deadlines.
- Operate modern office equipment including computer equipment and specialized software applications programs.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Use tact, initiative, prudence, and independent judgment within general policy, procedural, and legal guidelines.
- Establish, maintain, and foster positive and harmonious working relationships with those contacted in the course of work; work effectively across departments and with outside agencies, contractors, and consultants.

### **Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

- Equivalent to graduation from an accredited four-year college or university plus a minimum of three (3) years of relevant experience in various aspects of an affordable housing agency including finance, development/rehabilitation, management and related real estate issues with an emphasis on asset management financial and regulatory analysis.

### **Licenses and Certifications:**

- Possession of, or ability to obtain, a valid California Driver's License by time of appointment. Must be able to be insured under AHA's owned automobile insurance policy.

### **PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer, to operate a motor vehicle, and to visit various Housing Authority and meeting sites; vision to read printed materials and a computer screen; and hearing and speech to communicate in person, before groups, and over the telephone. This is primarily a sedentary office classification although fieldwork requiring regular walking in operational areas to inspect projects, identify problems or hazards in work areas, and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects weighing up to 25 pounds.

## **ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances. Employees, when working in the field, may be exposed to loud noise levels, cold and hot temperatures, inclement weather conditions, road hazards, vibration, confining workspace, chemicals, mechanical and/or electrical hazards, and hazardous physical substances and fumes. Employees may interact with upset staff and/or public and private representatives in interpreting and enforcing departmental policies and procedures.