

ASSOCIATE ASSET MANAGER

DEFINITION

Under general direction, provides technical services and analysis to the asset management team for the Housing Authority's real estate portfolio including the housing assets owned by affiliates. Conducts regular site walks to the properties, provides administrative and analytic assistance capital improvement and refinance activities, contributes to the financial performance review and capital needs assessment programs, and researches financing or refinancing schemes at multi-family and tax credit properties. Provides responsible and professional assistance to the Director of Asset Management in areas of expertise; and performs related work as required.

SUPERVISION RECEIVED AND EXERCISED

Receives general direction from the Director of Asset Management. May receive work direction and functional supervision from higher level staff. Exercises no supervision of staff but may provide technical guidance or assistance to clerical staff.

CLASS CHARACTERISTICS

This is the middle-entry class in the Asset Management series. This position classification is responsible for providing technical assistance and analysis to the Asset Management department and organizing day-to-day planning and implementation of projects with necessary assistance from specialized consultants and agency staff. The Associate Asset Manager may manage asset management functions at smaller affordable housing projects, and coordinates aspects of larger projects with oversight from senior staff. The Associate Asset Manager also participates in short- and long-term planning of department goals and objectives. This class is distinguished from the Asset Manager class in that the latter has primary responsibility for oversight of larger, more complex assigned asset management projects and properties.

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.

- Conduct assigned tasks of asset management reporting including financial and other reporting, welfare tax submission, AOP and other LIHTC required reporting.

- Uses organizational templates to provide monthly analysis and reporting to senior management on financials; meets with third party property management company and finance to address any reporting or presentation issues.
- Conduct the process of solicitations for consultants and contractors, provide input to and coordinates the preparation of Requests for Proposals or Qualifications, Notices of Funding Availability and other solicitations; analyze proposals; and participate in the selection of appropriate contractor for services. Prepare drafts of contracts for consultants and contractors.
- Collect, compile, and analyze housing programs and financial information from various sources; prepare reports which present and interpret data; identify options and alternatives; make and justify recommendations.
- Conducts cross portfolio analysis of property performance; work with third party management to identify and address watch list properties.
- Process capital improvement and replacement reserve requests. Reviews initial budgets for assigned portfolio ahead of Board and lender approval including income analysis of rent increases, expense reviews and proposed capital improvement activities for the coming year.
- Using organizational templates, assist with preparation of real estate financial projections for lease, purchase, acquisition term, construction and permanent financing, and analyze the financial feasibility of alternate income and cost assumptions.
- May work with the third party property management company and Ombudsman on tenant concerns and complaints in coordination with the department director.
- Coordinate and monitor contracts at sites for social services and commercial leases.
- Maintain the Real Estate Owned schedule, the cliff schedule and property summaries.
- Under supervision, conduct refinance and rehabilitation closing/draw activities such as provision of due diligence, monitoring process for required documents and signatures, review layered requirements in documents, assure that all insurance requirements are satisfied, and summarize transaction for management decisions.
- Conduct the development, administration, and monitoring of assigned capital improvement budget(s) and fiscal activities such as the maintenance of project accounting, budget reconciliations, cash management and other accounting related tasks relating the projects and department budgets. Maintain relevant records and documentation.
- Assist in implementing and coordinating the due diligence processes, preparation of all types of loan draw requests, and documentation for funders.
- Coordinate and document meetings of asset team including lender, investor, partners and other consultants on select project tasks.
- Prepare check requests, invoices, contracts, and budgets/proformas for review by Director.
- Coordinate requirements of Section 3 programs and Davis Bacon labor compliance programs as required by select project tasks. Prepare and submit reports and documents as needed.

- Gather 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.
- Performs other duties as assigned.

QUALIFICATIONS

Knowledge of:

- Applicable federal, state, and local regulations as they relate to housing and community development programs and reporting requirements.
- Principles and practices of: local government, affordable housing asset management, real estate, building and housing codes, and housing issues.
- Techniques for general accounting, reporting and project management.
- Public, private and non-profit funding sources and regulations applicable to the development, acquisition and rehabilitation of affordable housing.
- Administrative principles and practices, including goal setting, program development, implementation, and evaluation.
- Public Agency budgetary and administrative practices.
- Real estate principles, market analysis, operating costs, and development costs to analyze and conduct financial feasibility.
- Affordable project housing finance including LIHTC, PBV and various homeless housing funding sources.
- Applicable federal, state, and local laws, regulatory codes, ordinances, and procedures relevant to assigned area of responsibility.
- Methods and techniques for the development of presentations, business correspondence, and information distribution.
- Research and reporting methods, techniques, and procedures.
- Modern office practices, methods, and computer equipment and applications related to the work.
- English usage, grammar, spelling, vocabulary, and punctuation.
- 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, financials, legal and regulatory documents, vendor contracts.
- Utilize recognized asset management methods of assessing property viability and performance.

- Review audits, financial reports and other key documents. Inspect and report on physical property needs during site visits.
- Assist in preparing and administering program and property budgets; allocate limited resources in a cost effective manner.
- Interpret, apply, explain, and ensure compliance with federal, state, and local policies, procedures, laws, and regulations.
- Review legal documents and insurance requirements.
- 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 methods, procedures, and techniques.
- Analyze, interpret, summarize, and present technical information and data in an effective manner.
- Conduct 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.

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 two (2) to four (4) years of relevant experience in affordable housing real estate development or community development program or asset management. Specific affordable housing finance or asset management training, such as CHAM, LISC, NeighborWorks, ULI or other coursework is preferred.

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 the job involves fieldwork requiring frequent 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.