



FEBRUARY 2023
FLSA: EXEMPT
CONTRACT POSITION

DIRECTOR OF ASSET MANAGEMENT

DEFINITION

Under administrative direction, plans, organizes, manages, and provides administrative direction and oversight for all asset management functions designed to preserve the long-term health and financial viability of the real estate portfolio of AHA and its affiliates. Under general direction, performs complex professional work of considerable difficulty planning, organizing, and directing activities of assigned functions related to the Housing Authority's real estate portfolio, including financial oversight of properties; provides highly responsible and complex professional assistance to the Executive Director in areas of expertise; and performs related work as required.

SUPERVISION RECEIVED AND EXERCISED

Receives administrative direction from the Executive Director or Deputy Executive Director. The work provides for a wide variety of independent decision-making, within legal and general policy and regulatory guidelines. Exercises general direction and supervision over professional, technical, and administrative support staff directly and through subordinate levels of supervision.

CLASS CHARACTERISTICS

This is a department head classification that oversees, directs, and participates in all activities of the Asset Management Department, including short- and long-term planning, development, and administration of departmental policies, procedures, and services. This class helps the Executive Director/Deputy Executive Director in a variety of administrative, coordinative, analytical, and liaison capacities. Successful performance of the work requires knowledge of public policy, affordable housing policy and programs, asset management including property management, affordable housing finance, , property financial performance metrics and operating budgets, and the ability to develop, supervise, and implement policies and procedures related to the asset management of the Housing Authority owned real estate and the related ownership responsibilities including the administration of the Housing Authority's affiliates. Responsibilities include coordinating the activities of the department with those of other departments, particularly the Property Operations and Housing Development Departments, and outside agencies, and managing and overseeing the complex and varied functions of the department. The incumbent is accountable for accomplishing departmental planning and operational goals and objectives and for furthering Housing Authority goals and objectives within general policy guidelines.

EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)

Management reserves the right 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.

- Assumes full management responsibility for all Asset Management functions and activities, including providing analysis and recommendations on local and state policies and appropriations that may impact Housing Authority property value and operations.
- Oversees asset management activities including affordable and market-rate housing asset management and rehabilitation programs and operations; develops, recommends and helps administer policies and procedures.
- Develops and implements financial and capital improvement plans to ensure the long term health and sustainability of the real estate portfolio. Maintains and manages key asset management documents for the agency including financial performance trackers and all reporting to the Board, lenders investors and other stakeholders.
- Oversees operational and financial analysis of property performance; and identifies and addresses new and existing risks and opportunities for the portfolio. Represents the agency in discussions with regulators, lenders and investors. Conducts routine inspections of the properties.
- Provides asset management input on all new and proposed acquisitions and new development. Manages stabilization for all new LIHTC deals.
- Oversees the development of scopes of work, Requests for Proposals, Requests for Qualifications and other similar documents with respect to the real estate portfolio operations; coordinates and oversees documents related to the procurement process and leads an evaluation team that reviews, analyzes and evaluates proposals received in response to such procurements, and analyzes and manages the resulting services contracts, schedules and budgets.
- Negotiates, reviews, interprets, and guides implementation and compliance with redevelopment-related agreements, including financing and refinancing of properties, establishing and overseeing ground leases, partnership agreements, reciprocal easement agreements, management and leasing plans, and land use restrictions and covenants; helps resolve legal, contractual, and technical issues by working with internal and outside counsel,.
- Establishes and implements asset management goals, objectives, policies, budgets and priorities in accordance with AHA mission and best interest; recommends appropriate service and staffing levels; allocates resources accordingly.
- Evaluates the efficiency and effectiveness of programs and services methods and procedures; supervises and coordinates activities of staff members; consults with and assists various Housing Authority officials and agency representatives in the resolution of problems; makes recommendations or takes corrective action as appropriate.
- Analyzes and interprets project proformas, loan instruments, real estate appraisals, operating budgets, balance sheets, project budgets, and other financial information

related to portfolio performance and uses such analysis and interpretation to inform property and asset management decisions.

- Coordinates asset management activities with other departments and outside agencies and organizations, including legal counsel; prepares and may present reports, updates, and other necessary communications.
- Establishes and implements written asset management policies and procedures in coordination and collaboration with other department including Finance. Portfolio Management and real estate development.
- Manages and monitors Section 8 PBV subsidies at the sites including renewal and MTW subsidies/
- Attends, participates and may present at professional meetings; stays abreast of new trends and innovations in the fields of real estate, affordable and market rate housing portfolio management redevelopment and affordable housing development, financing and rehabilitation.
- Interacts at and leads community stakeholder and tenant meetings.
- Participates in the development of new housing including advising on new sources of funds, implications for operating budgets and compliance as well as tenant mix by oncome, special needs etc.
- May oversee or review property management contract activities carried out by third-party management agents, or other vendors.
- Attends department and Housing Authority meetings; participates in a variety of mandatory training activities; obtains housing certificates related to the assignment.
- May participate on special committees.
- Performs other duties as assigned.

QUALIFICATIONS

Knowledge of:

- Asset management techniques and best practices of affordable housing including LIHTC and former public housing.
- Principles and practices of refinance and repositioning of affordable assets.
- Administrative principles and practices including goal setting, program development, implementation, and evaluation of staff.
- Principles of effective employee supervision and motivation.
- Project and/or program management, analytic processes, and report preparation techniques; organizational and management practices as applied to the analysis, evaluation, development, and implementation of programs, policies, and procedures.
- Research and reporting methods, techniques, and procedures.
- Public relations techniques.
- Recent and on-going developments in the real estate field, current literature, and sources of information related to the operations of the assigned program(s).
- The theories, principles and practices of asset and property management, project management, contract administration and negotiation, and business and public administration.
- Multi-family development and redevelopment activities, including utilization of low-income tax credit and bond financing as well as managing compliance with welfare

exemptions, the Housing Choice Voucher (Section 8) program (Project based), and tax credits.

- Organization and management practices as applied to the analysis and evaluation of assigned programs, policies and operational needs particularly as relates to comprehensive public and subsidized housing programs, including rehabilitation.
- Local, state and federal laws, rules, and regulations governing real estate property management, planning and development, asset management and mixed-finance development.
- Methods and procedures in real estate financial, analytical, statistical and mathematical matters, including residential, multi-family, commercial real estate market analysis.
- Principles and practices of budget preparation and administration.
- Applicable laws and regulations including those related to fair housing, local housing codes, and guidelines enforced by the Department of Housing and Urban Development.
- procedures related to the Housing Authority.
- Business letter writing and the standard format for reports and correspondence.
- Business mathematics and basic statistical techniques.
- Record keeping principles and procedures.
- Modern office practices, methods, and computer equipment.
- Computer applications related to the work, including word processing, web design, database, and spreadsheet applications.
- English usage, grammar, spelling, vocabulary, and punctuation.
- Techniques for providing a high level of customer service by effectively dealing with the public, vendors, contractors, and Housing Authority staff.

Ability to:

- Supervise, motivate, and direct staff.
- Assist in the development and evaluation of program goals, objectives, policies, procedures, and work standards for the department.
- Effectively administer a variety of programs and administrative activities.
- Evaluate and develop improvements in operations, procedures, policies, or methods.
- Coordinate and oversee programmatic administrative, and compliance reporting activities.
- Perform responsible and difficult administrative work involving the use of independent judgment and personal initiative.
- Plan and conduct effective management, administrative, and operational studies.
- Plan, organize, and carry out assignments from executive staff with minimal direction.
- Conceptualize, analyze, manage and implement complex portfolio management, including establishing property performance goals in accordance with AHA mission and ability to evaluate and articulate performance toward those goals.
- Effectively administer a variety of property types through their life cycle and extend useful life of properties.
- Analyze, interpret, summarize, and present administrative and technical information and data in an effective manner.
- Evaluate and develop improvements in operations, procedures, policies, or methods.

- Research, analyze, and evaluate new service delivery methods, procedures, and techniques.
- Prepare and present clear and concise reports, correspondence, policies, procedures, and other written materials.
- Interpret, apply, explain, and ensure compliance with applicable Federal, State, and local policies, procedures, laws, and regulations as well as applicable Housing Authority policies and procedures.
- Establish and maintain a variety of filing, record keeping, and tracking systems.
- Use initiative and exercise independent judgment.
- Enter and retrieve data from a computer with sufficient speed and accuracy to perform assigned work.
- 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 and maintain 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 and legal guidelines in politically sensitive situations.
- Establish, maintain, and foster positive and effective 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 with major coursework in real estate, finance, business administration, or a related field; and seven (7) years of progressively responsible experience in the oversight of a large real estate portfolio, including experience in establishing or renegotiating affordable housing transactions, which include public subsidies, low-income housing tax credits and tax-exempt bonds, asset management reporting and demonstrated ability to plan and oversee property repositioning is required. Demonstrated knowledge of a wide range of affordable housing finance sources (LIHTC and PBV) is required, special needs, including homeless housing financing experience is preferred. Some experience with housing development, particularly in affordable housing, is strongly preferred. Experience must include at least two (2) years of supervisory experience; three (3) or more years is preferred. Experience with HUD's MTW program in regards to development activities or California affordable housing sources preferred but not required.

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 and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required; the job involves some fieldwork requiring frequent walking in operational areas to inspect properties, and identify problems or hazards in work areas. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard, typewriter 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 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.