

## **Senior Vice President, Portfolio & Asset Management**

### **Company Overview**

Our client, a rapidly growing owner, developer, and manager of affordable, workforce, and mixed-income multifamily housing seeks a senior portfolio/asset management executive to join the organization. With office locations in New York City, Bethesda, MD, and Miami, FL, this very well-positioned, vertically integrated firm has acquired, developed, rehabbed, and preserved more than \$4 billion in assets. Today, with over 350 employees, this organization owns and manages over 90 assets comprised of 12,500 apartments across 15 states and growing.

Our client's primary mission is to provide high quality housing, regardless of income, to everyone. With an empathetic, innovative, socially conscious, and thoughtful approach, this company leverages a vertically integrated platform comprised of in-house expertise in finance, acquisitions, development, construction, property management, energy/sustainability, and social services to maximize their efficiencies to create an extremely high-quality product for their residents.

With long-standing financial partners in place, over the last 3 years, they have acquired over 8,000 multifamily units expanding upon their national footprint. With a genuine desire to make a positive, meaningful impact within the housing industry, this organization continues their quest to be a national market presence, and within their operating portfolio, make every resident feel "right at home". By YE 2021, the management group will take over all owned assets around the country with the goal of having full operational control across each property as well as providing high quality services to all communities, residents, and team members.

### **Position Summary**

Reporting to the Company partnership, the Senior Vice President, Portfolio & Asset Management will be a critical member of the Company's senior executive leadership team with accountability and responsibility for promoting the Company's mission, vision, and values to successfully develop and execute a proactive, strategically focused, best-in-class Asset Management platform for the Company.

By quickly demonstrating broad, leadership expertise across many facets of the mixed-income and affordable housing business, the Senior Vice President of Asset Management will develop positive, productive relationships with senior executive management, vice presidents as well as functional department leaders to implement best-in-class policies and standards befitting a nationally recognized affordable housing leader.

With explosive investment activity driving rapid growth on a national basis, this organization seeks a talented asset management executive to quickly impart their expertise and leadership within this organization and leverage the multi-disciplinary, vertically integrated functions to implement a scalable platform that drives optimal financial and operational strategies across property and portfolio level business plans.

## **Key Responsibilities**

- Provide significant input, leadership, and direction in developing high level, intricate asset by asset and portfolio level business plans. Lead a team that is focused on thorough, detailed, metric-driven data to accurately measure results and propose recommendations and/or repositioning strategies.
- Develop trusting, collaborative relationships throughout the organization and establish a strategic decision-making process representing a true partnership and alignment among all functional departments.
- Responsible for the day-to-day leadership and oversight of the asset management team. Provide guidance and support to consistently achieve individual and team goals/objectives. Mentor and inspire them to be confident, critical thinkers and to continuously reach for more.
- Lead forward-thinking, innovative, technology driven ways to enhance operational efficiencies, increased marketing/branding opportunities and ultimately find ways to capture competitive advantages within the housing industry.
- Collaborate with the acquisition/development function and provide additional underwriting and due diligence support to successfully help integrate new projects into the operating portfolio.
- Oversee, direct, and manage the execution of property level business plans to increase shareholder value and ultimately create exceptional resident satisfaction.
  - Including budget to variance review, asset reprojections and exception spending requests
- Act as the primary liaison with institutional equity partners providing consistent, property and portfolio level, detailed reports, and narratives. Create and foster a positive, interactive platform to continuously educate and inform investment partners.
- Develop, build, and maintain positive and productive relationships with all government, housing/community agencies and attend/participate in conferences as an industry thought leader.
- Provide in-depth, informative, multifamily (market rate & affordable) real estate market data and provide senior leadership with critical industry news, current and future market trends/economic drivers supporting Company transaction strategies.
- Administer MRI Developer Central as the central portfolio and asset management platform. Direct IT to develop and implement the software to serve the asset mgmt. team as their key toll Some work has been completed to date but is still in the roll out stage.

## **Key Qualifications & Experience**

- The successful candidate will have a Bachelors' degree. Preference in accounting, finance, economics, or other business-related discipline required. MBA and/or Graduate degree in Real Estate strongly preferred.
- Minimum 10-15+ years of increasing leadership and responsibility within the multifamily real estate industry. As an executive within this industry, this person will bring the experience and maturity required to develop a best-in-class asset management program

and have a successful track record of recruiting, hiring, training, and developing exceptional talent to reach beyond the goals and objectives set forth.

- As one of the firm's senior executives, this leader must motivate, direct, and manage multiple teams of people to gain consensus and push results.
- Proven experience overseeing multifamily housing properties/portfolios on a national basis and/or multiple different, geographic markets. Bring institutional knowledge and experience to quickly integrate and adapt to the firm's portfolio and business goals.
- Exceptional understanding of the affordable housing business and proven experience developing successful, revenue generating business plans for affordable housing projects including, but not limited to Section 8, LIHTC and mixed-income properties/projects.
- Proven exposure to affordable housing, multifamily real estate projects that are in different investment/development lifecycle stages. Experience collaborating with acquisition/development functional groups to successfully integrate new projects into the portfolio.
- Exceptional knowledge and understanding of limited partnership agreements and any/all other financing agreements governing affordable housing projects. Proven experience identifying and executing strategic transaction management to generate or protect income streams across the portfolio.
- Broad, yet detailed experience and comfort level with all relevant regulations governed by HUD, LIHTC, and supporting state and local agencies that may impact property operations and compliance.
- Exceptional financial/analytical skills with the ability to teach, articulate and communicate to a variety of audiences inside and outside of the organization.
- Excellent communication skills, both oral and written, and the ability to understand, interpret and resolve complex business issues. Proven ability to gain consensus and lead teams throughout an organization.
- Strong organizational skills and ability to prioritize work and meet deadlines in a high-volume, fast paced environment. Self-starter, team player with a sense of urgency and a genuine desire to succeed in an entrepreneurial corporate culture.
- Entrepreneurial spirit with a genuine desire to be part of a rapidly growing organization and a willingness to take on the challenges that come with the growth.