

Senior Vice President, Development

Client:

Our client, a well-established, entrepreneurial, Mid-Atlantic based real estate private equity investment firm, seeks a senior level multifamily focused development professional to establish a new, ground-up development platform for the organization. The development platform will operate side-by-side with its existing acquisition and structured finance platforms.

With almost two decades and over \$1B of successful investment activity to date, this Company's culture is driven by an entrepreneurial and creative drive along with a growth mindset. Its investment executions are driven by a multifamily focused, opportunistic and agnostic approach to investing along with the ability to be nimble across the market cycle with the new development platform further expanding the firm's ability to seize profitable multifamily opportunities. This competitive advantage has provided them the ability to produce the most attractive risk-adjusted returns for their investors and partners.

Position Summary:

Reporting day-to-day to the senior management team, this candidate will be an integral member of the leadership group responsible for bringing an in-house development capability/platform to an existing, diverse, Multifamily investment approach across MSA's, market types, asset characteristics, construction types and capital stack.

Key Responsibilities:

- Provide the organization with the executive leadership, experience/knowledge, and strategic direction to establish a first-class, income producing and successful, ground-up development platform.
- Collaborate with Senior Vice-President of Investments and the Chief Executive & Chief Investment Officer to establish a well-thought, strategic business plan which includes, but not limited to; desirable MSA's, overall yield/return parameters, etc.
- Leverage existing, and develop new, trusted relationships with commercial real estate owners, developers, investors, brokers, lenders/banks, and any/all other marketing sources to source/identify new multifamily, ground-up development opportunities.
- Collaborate with the company's transaction team to leverage the market knowledge that the team derives from underwriting 1,000+ investment opportunities annually and incorporate this proprietary market data into all investment analyses.
- Collaborate with Senior Vice-President of Investments and the Chief Executive & Chief Investment Officer as well as the firm's other senior leaders in managing the negotiation of any/all land acquisition/development opportunities within the organization's agreed upon business plan parameters.

- Lead the preparation of acquisition/development feasibility analyses and work collaboratively with both internal and external stakeholders in setting the department/project vision.
- Develop detailed and thorough proformas and provide senior executive team with expertise on financial structure/costs and funding commitments for of all development pursuits.
- Act as the day-to-day Company liaison and maintain overall responsibility for the coordination of all pre-development & construction execution efforts throughout all development and construction phases of projects.
- Leverage existing knowledge/experience and develop positive, trusted relationships within many state and local jurisdictions. Represent the Company as the primary interface with any/all land entitlement and development approvals.
- Possess strong knowledge of local and state entitlement pathways and be able to assess entitlement risk for ground-up development projects and change of use opportunities.
- As the firm's development capabilities and pipeline grow, interview, hire, and oversee the design, engineering, land-use, construction team and any other consultants throughout the project.
- Develop and maintain all budgets, schedules, and project scopes through the lifecycle of each/every project. Lead project performance reports to internal stakeholders/departments and senior leadership.

Key Qualifications:

- Bachelor's/undergraduate degree required with a business/finance/economics, architecture/design, construction management, or civil engineering focus preferred. Master's degree/MBA in Real Estate highly desirable.
- Minimum of 10-15 years' of progressively successful acquisition/development experience within sophisticated, institutional organizations within the Multifamily industry.
- Proven experience sourcing successful, Multifamily investment/development opportunities in a variety of geographic locations.
- Proven experience having identified/closed successful multifamily ground-up development opportunities from site acquisition through execution to project completion and stabilization.
- Exceptional ability to lead, manage and motivate multi-disciplinary teams, both internally and externally (acquisition/development, marketing, property management, construction management, finance, etc.) during all critical phases of the acquisition/development process.

- Must possess outstanding negotiation and problem-solving skills. High attention to detail with great judgement when navigating through complex jurisdiction/municipality issues.
- Must be motivated to thrive in an entrepreneurial, hands-on, creative environment.
- Open to a remote/work location but must be comfortable with travel around the country.

Compensation Program:

Compensation program will be comprised of a competitive base salary along with short- and long-term incentive opportunities.

Contact Information

Please refer all resumes to:

resumes@themaingroup.com

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