



**Imagine Housing**  
building eastside communities

**Senior Real Estate Developer**  
**Kirkland, WA**  
**Job Description**  
2017

The Senior Real Estate Developer is responsible for managing the process of planning and development of housing projects that are designed to provide affordable housing for low-income individuals or families. Frequently working with several communities or champions, the Senior Real Estate Developer will handle multiple projects in various stages of development. The Senior Real Estate Developer will manage project teams to complete the feasibility, financing, acquisition, construction and close out of affordable housing developments. This position also provides consultation and technical assistance to internal and external clients. At any given time, the Senior Real Estate Developer may be responsible for up to four projects in various stages of development.

This position oversees the budgeting process and management of more than \$50 million in development capital. A Senior Real Estate Developer negotiates solutions with conflicting parties with time, monetary, legal and real property implications with the agencies mission and monetary interests in mind. A Senior Real Estate Developer may supervise housing development staff and may be responsible for segments of the Housing Development departmental budget.

Imagine Housing is the primary developer of permanent affordable rental housing in East King County, Washington. We are a leader in providing person-centered, strengths-based supportive services, including case management, resource referrals, and community building events at our properties. Our organization is sensitive to the needs of diverse communities and is committed to cross-cultural competence. Imagine Housing empowers individuals and families, supports diversity and strengthens communities. We make it possible for veterans, seniors, survivors of domestic violence, young adults aging out of foster care and low-income working families to live and thrive on the Eastside.

**KNOWLEDGE, SKILLS AND ABILITIES REQUIRED**

The Senior Real Estate Developer is expected to have the skills to independently handle many of the tasks listed below, and may seek assistance from the Director of Housing Development on specific aspects of complex tasks as needed.

**Scoping and Feasibility Analysis**

1. Develop project concept including soliciting the appropriate organizational staff for data.
2. Create multi-million dollar capital budgets and 15-year operating pro formas that generate sufficient tax credit basis, appropriate debt service and create positive net operating income to meet project and agency's objectives.

3. Prioritize and carry out complex preliminary due diligence including soft cost research, environmental analysis, specification analysis, market analysis, financial feasibility, and preparation of presentations.
4. Complete feasibility analysis; coordinating with internal staff and outside consultants to arrive at recommendations for successful projects.
5. Lead land acquisitions, including the preparation of purchase and sale agreements, option agreements, boundary line adjustments, lease agreements and required documentation for other land use approvals.
6. Manage survey and title review with attorneys to clear title prior to acquisition.
7. Negotiate real estate easements with property seller, neighbors, utility companies and local planning departments.
8. Oversee vendor procurement consistent with organizational protocol and public funding requirements.
9. Oversee the coordination of the project contract review process for the organization.
10. Maintain accurate project files, prepare project status reports for the organization and funders.
11. Represent Imagine Housing and Red Vines 1 at neighborhood meetings, public meetings, land use hearings, etc.
12. Regularly communicate budget, schedule and decision points to housing development team and organization.
13. Work with Imagine Housing and Red Vines 1 to design projects that achieve goals and allow for long-term programmatic success.
14. Work with supportive services staff to define needs of resident populations.
15. Utilize best practices in serving resident populations in building design.
16. Collaborate with property managers and service providers to develop 15 year operating and service budgets.
17. Consider building life cycle for specific resident populations.
18. Advocate for communities of concern and reducing disproportionality in industry meetings and committees.
19. Lead the design, development and property management orientation process with sensitivity to residential health and environmental impacts.
20. Lead site selection team and design teams to incorporate needs of resident populations

### **Project and Construction Management**

1. Manage construction contract/bid process.
2. Manage design process with architects including securing all land use and building permits.
3. Lead value engineering activities to bring building scope into line with construction market pricing.
4. Process and maintain accurate and functional filing system for all construction process documents including draws, change orders, meeting minutes, etc.
5. Participate in regular construction meetings; ensure flow of communication throughout construction process.
6. Coordinate workflow during construction with the construction project manager.
7. Ensure compliance of complex governmental regulations and guidelines such as prevailing wage requirements, Davis-Bacon, Section 3 reporting, HOME, CDBG, LIHTC, etc.
8. Ensure compliance with Evergreen Sustainable Design Standards to ensure resident and staff safety, health and long term building sustainability.
9. Oversee construction and design team, manage costs and schedule to ensure project is delivered within budget and on time.

## **Funding Source Development and Management**

1. Prepare and coordinate applications for private, state and federal resources, including housing grants and loans, Low-Income Housing Tax Credits, rental assistance, and/or public services.
2. Maintain open and positive relationships with public funders, investors and financial institutions.
3. Work with finance and organizational leadership to explain and understand loans, contracts and other legal documents related to housing development projects.
4. Work with equity investor and lender to communicate current agency financial position, project economics, land use status, project design, and operating model.
5. Negotiate project financing structure and terms between organizational leadership, private funding sources, public funding sources, construction lender and equity investor's operating agreement including negotiating the developer fee pay-in schedule, equity contribution installments, representations and warranties, for first right of refusal terms for \$10-15 million transactions.
6. Draft board resolutions for the borrowing, land acquisition, and financing consistent with the organization's protocol.
7. Identify appropriate funding and subsidy sources for each development project and prepare clear and effective private and public funding applications.
8. Manage financial due diligence and coordinate closings with multiple funders, investors and lenders. Facilitate the preparation and completion of appropriate compliance reporting to city, county, state, federal and private funding partners. Complete archiving of project files. Work with asset management and property management staff to transition the project from development to occupancy.
9. Complete draw packages and comply with multiple funder documentation requirements, disbursement schedules.
10. Manage financial proforma to ensure financial obligations are adhered to on schedule.

## **Project Close-out**

1. Finalize transition of all files other materials.
2. Facilitate completion of necessary cost certifications with accounting staff and third-party consultants.
3. Coordinate and participate in punch list review and completion
4. Provide closeout materials to stakeholders
5. Coordinate warranty inspections

## **Management Responsibilities**

1. Responsible for hiring and supervising any independent contractors providing development work including architecture, contractor, attorney, site consultants and economic modeling in accordance w/ applicable procurement guidelines.
2. Actively participate in discussions on future development projects and publicly advocate for affordable housing and funding.
3. Prepare and present ideas to agency staff and leadership for consideration in a consensus oriented environment.
4. Create and cultivate a positive, team-oriented work environment.
5. Negotiate solutions with conflicting parties with time, monetary, legal and real property implications with the agencies mission and monetary interests in mind.
6. Responsible for hiring, supervising and conducting performance reviews for housing development staff under direct supervision;

7. Lead project teams that may include development associate, housing developer and construction manager.
8. Responsible for hiring and supervising any independent contractors providing development work and specialized work such as economic modeling or energy modeling.
9. Provide other support and supervision to work of development team, as needed.

### **Asset Management**

1. Work with Asset Management to develop clear and regular analysis of the existing portfolio and recommend creative solutions for refinance and cost-savings.

### **General Responsibilities**

1. Attend trainings required of employees and staff meetings as scheduled
2. Perform other job-related duties as assigned.

### **MINIMUM REQUIREMENTS**

1. BA/BS degree.
2. A minimum of 4 years of experience in affordable housing development or related field.
3. Fluency in English.
4. Demonstrated ability working as a team member.
5. Proficiency in MS Word and Excel.
6. Excellent oral and written communications skills.
7. Quick learner/ability to problem solve by connecting information from previous projects and identifying industry resources.
8. Ability to be self-motivated with a desire to learn.
9. Experience working in and leading diverse groups.
10. Commitment to working within the mission, goals, and values of Imagine Housing and Red Vines 1.
11. Valid WA driver's license, reliable vehicle and valid auto insurance.
12. Pass a criminal background check.

### **WORK SCHEDULE**

The Senior Real Estate Developer position is a full-time salaried and exempt position. Hours worked will be weekdays between 8:00 a.m. and 5:00 p.m., or at a mutually agreed-upon schedule. Occasional evening and/or weekend work also may be required.

## **SALARY AND BENEFITS**

Salary range is from \$80,000 - \$95,000 with a bonus potential, based on experience. Benefits include paid holidays, sick and vacation leave, company-paid medical, dental, vision and life insurance and 401(k) matching contribution.

## **EQUAL EMPLOYMENT OPPORTUNITY**

Imagine Housing is committed to a policy of equal opportunity for all applicants and employees regardless of race, religion, national origin, gender, marital status, age, the presence of a disability, or any other basis protected by applicable federal, state or local laws. Our equal opportunity policy applies to all phases of employment, including recruiting, hiring, job assignment, supervision, training, upgrading, transfer, compensation, benefits, promotion, education and recreation, layoff and termination.

## **TO APPLY**

Please email a resume and cover letter to [hesterw@imaginehousing.org](mailto:hesterw@imaginehousing.org). Include in your cover letter how you learned of this position and a description of specifically why you are an ideal candidate. If you have any questions, please call Hester Winn at (425) 576-5190, ext. 10.



For more information on Imagine Housing, go to [www.imaginehousing.org](http://www.imaginehousing.org).