



Director of Real Estate Development Job Description 2020

The Organization

Since 1987, Imagine Housing is the leading nonprofit developer of permanent affordable rental housing with supportive services in East King County, Washington. We are working to solve the worst housing crisis to hit our region. We focus our efforts in east King County, which now has the highest cost of housing in the region with average rent for a 2 bedroom apartment topping \$3,000 per month. We provide permanent affordable apartments with support services to households earning up to \$65,000 annually including families, veterans, youth coming from foster care, and seniors.

Our outstanding team of smart, experienced, staff are committed to making a difference in our communities. We now have 639 affordable apartments in six Eastside cities serving more than 1,400 low-income individuals each year. We plan to double our size in the next five years to meet the ever-increasing needs in the region.

SUMMARY

Imagine Housing is seeking a dynamic, skilled individual to lead our Real Estate Development efforts. Reporting directly to the CEO, this position executes the strategic vision of the Imagine Housing Board of Directors and furthers the organizations' mission by managing all aspects of the development cycle from land acquisition through funding to construction completion.

As part of the senior executive team, the Director of Real Estate Development leads the real estate development function at Imagine Housing. The Director will leverage their skills and experience in affordable housing best practices to take a significant leadership role in the creation of affordable housing communities for East King County. The Director hires, supervises and trains the real estate development staff.

The Director of Real Estate Development ensures that Imagine Housing's apartments are built in a manner that maintains the values of the organization, are fully integrated into the community, are built with the highest standards, and preserves the organizations' reputation as a quality builder.

KEY RESPONSIBILITIES

- Supervise real estate development staff in the development of permanent affordable housing
- Lead all real estate development operations, including:
 - coordinating financial packaging

- securing acquisition, predevelopment, construction and permanent financing
- securing entitlements
- building community support and working with various internal and external stakeholder
- groups
- supervising architects, consultants, property managers, contractors and other development team members; and
- monitoring development, construction and lease-up processes
- Lead department in identifying acquisition opportunities, including defining each project's services program; developing acquisition and funding options; and evaluating over-all project feasibility.
- Lead negotiation of all major agreements and financing documents, including limited partnership agreements, loan documents, construction contracts, architectural agreements, and property management agreements.
- Lead overall progress of projects in terms of budgets and timelines.
- Work closely and effectively with the supportive services team to create supportive service plans and agreements, define each project's target population and unit mix, and incorporate design recommendations.
- Train and support real estate development staff to be effective and technically excellent.
- Build and maintain positive and effective relationships with external partners, including banks, investors, government lenders, and consultants such as general contractors, architects, and others.
- Maintain a working knowledge of significant developments and trends in the field.
- Lead the Housing Development Committee and Board of Directors on the progress of development projects and to request approval of new projects.
- Advocate for policies, programs and funding that support and expand permanent supportive housing.
- Create departmental policies and procedures that promote high quality products and an effective work environment.
- Serve as an articulate, visible and effective spokesperson for the organization and its projects.
- Work with departments at Imagine Housing in furtherance of Imagine Housing real estate projects and to define procedures and processes that facilitate the organization's work.

Required Skills

- Commitment to the mission of providing affordable homes and supportive services to our state's most vulnerable populations.
- Experienced and technically proficient in all aspects of affordable housing development, including finance, entitlement and design, construction, lease-up and operations.
- Deep experience with tax-exempt bond financing, the Federal Low Income Housing Tax Credit (LIHTC) program, and FHA mortgage insurance programs.
- Able to analyze complex data, perform sophisticated analysis, and make appropriate recommendations and decisions.
- Well-organized and detail-oriented, with excellent analytical skills.
- Proficient in sophisticated real estate finance analysis using Excel, project management software and word processing software.

- Excellent interpersonal skills and a team-building spirit.
- An entrepreneurial and creative approach to problem-solving.
- Resilient, versatile and flexible.
- Experienced manager.
- Good presentation skills- excellent oral and written communication skills;

Education and Qualifications

- Ten or more years' experience in housing development, business, finance, urban planning or a related field, preferably for a non-profit, government agency or private financial institution, OR
- A relevant Master's degree with seven years or more experience in housing development, business, finance, urban planning or a related field
- Five or more years management experience.

WORK SCHEDULE

The Director of Real Estate Development position is full-time, salaried exempt. The typical workweek is Monday-Friday, 8:00 a.m.-5:00 p.m., or at a mutually agreed-upon schedule. Occasional evening and/or weekend will be required.

COMPENSATION & BENEFITS

Salary range \$110k - \$130k. Excellent benefits including 100% company paid health, dental, vision, and life insurance; paid sick, vacation, and holidays; 401(k) matching contributions.

TO APPLY

Please email resume and cover letter to eunices@imaginehousing.org Cover letter should include how you learned of this position, why you are an ideal candidate, and your salary expectations.

If you have any questions, please call Eunice Springs at (425) 521-5202.



Imagine Housing provides equal employment opportunities to all employees and applicants for employment and prohibits discrimination and harassment of any type without regard to race, color, religion, age, sex, national origin, disability status, genetics, protected veteran status, sexual orientation, gender identity or expression, or any other characteristic protected by federal, state or local laws.

This policy applies to all terms and conditions of employment, including recruiting, hiring, placement, compensation, promotion, supervision, transfer, training, benefits, leave of absence, layoff and termination.

For more information on Imagine Housing, visit www.imaginehousing.org