

# Mountain Housing Opportunities, Inc.



## REAL ESTATE DEVELOPER POSITION PROFILE

### Mountain Housing Opportunities Asheville, North Carolina

#### OVERVIEW

Mountain Housing Opportunities (MHO) is a nonprofit housing and community development organization serving principally Asheville, Buncombe County, and other areas of western North Carolina. Our mission is to build and improve homes, neighborhoods, communities, and lives, and to build hope and dignity in the people we serve. We believe that if you work in this community you should be able to live here in a safe, attractive affordable home in a good neighborhood, and when you retire or if you become disabled, this should still be true.

MHO produces over \$10 million each year in affordable and workforce housing development, apartment leasing and management, home lending, housing preservation in the form of Emergency Home Repairs for low-income homeowners, and neighborhood revitalization. Since our founding in 1988, MHO has helped over 6,000 households and now serves over 1,600 people each year in our combined programs. See [www.mtnhousing.org](http://www.mtnhousing.org).

MHO is working to build on our positive record of Racial Equity, Diversity and Inclusion (REDI) by incorporating REDI principles and practices in all areas of MHO operations, programs, hiring and human resources, training, promotions, contracting, management and governance.

#### THE LEADERSHIP OPPORTUNITY

MHO seeks a Real Estate Developer (RED) who serves as part of MHO's rental development team and is responsible for both development of new projects and managing capital projects in the MHO portfolio. The RED reports to the Director of Real Estate Development and works with the other Real Estate Developers, Development Interns, Architects, and other key agency staff to advance the following principles of Equitable Development:

- Safe, affordable housing, should meet the needs of residents, including communities of color, and reduce racial disparities, taking into account past history and current conditions.
- New developments are equitably experienced by the people currently living and working in a neighborhood, as well as for new people moving in.
- Increasing the capacity of people of color to strengthen their communities and determine the

# Mountain Housing Opportunities, Inc.

future of their own neighborhoods

- Meaningful community engagement provides leadership in decision-making to a diversity of voices, including targeted strategies to engage historically marginalized communities.
- Built environments enhance community health through access to public amenities (schools, parks, open spaces, health care and other services), access to affordable healthy food, improved air quality, and safe and inviting environments.

The RED's responsibilities include:

## Feasibility of Potential Projects

- Identify potential projects based on referrals from community contacts and agency Directors
- Prepare and maintain preliminary development cost estimates in collaboration with other MHO leadership, architect, and/or general contractor
- Develop preliminary operating cost estimates in collaboration with Property Management
- Identify sources for pre-development financing and, as necessary, make application to those sources.
- Prepare cash flow analysis for both pre-development and development period
- Identify potential permanent funding sources for individual projects
- Identify and analyze potential community and political impacts of projects
- Identify and analyze MHO's exposure and risk including financial, political and community aspects

## Financial and Community Support

- Negotiate site control for acquisition of land and/or building
- Prepare applications for competitive funding sources including tax credit allocation, grants, and funding from City, County, State and Federal agencies as appropriate
- Notify community groups and neighbors of intent to develop or purchase project, and maintain ongoing communication with neighborhood interests during design and development
- Identify project investor(s) and lender(s), in collaboration with other development and fiscal staff
- Negotiate and close all agreements associated with project pre-development, development, and post- development funding
- Summarize terms of all financial agreements for use by development, property management and finance departments
- Close out funding sources at completion of project development

## New Construction and Acquisition

- Identify and contract with development team, property management, financial officers and other resources, such as environmental consultant, architect and other professional consultants, and general contractor
- Manage ongoing team coordination activities including periodic project meetings
- Prepare and submit periodic reports and manage ongoing relationship with representatives of all funding sources for projects in development
- Coordinate with financial officers to reconcile cost accounting to bank budget and coordinate with the Director Real Estate Development to manage construction and soft costs compared to development budget
- Prepare reports regarding overall project development budget status for Director of Real Estate Development, financial officers, Executive Director and board
- Coordinate permitting and infrastructure activities to the extent required for project development schedule

## Coordination of Development Activities

- Initiate and maintain communication with other MHO departments during feasibility, funding, project development and close-out activities

# Mountain Housing Opportunities, Inc.

- Participate in clarification of accounting transitions from pre-development to development, to cost certification, to project operation
- Participate in transition from construction completion to property management operations
- Negotiate terms of all construction/permanent loans and Investor agreements

## Team Effectiveness, Community Relationships and Professional Expertise

- Participate in development team meetings, strategic planning sessions, identification of functional improvements, and other similar activities
- Maintain participation in community through local meetings and affinity group activities
- Identify other professional organizations related to housing development activities and establish appropriate relationships
- Create and maintain individual professional development plan
- Display a commitment to social, economic, and racial justice
- Carry out other related responsibilities as assigned by the Director of Rental Development

## **ESSENTIAL QUALIFICATIONS & SKILLS**

(Any equivalent combination of knowledge, skills, abilities, education, and experience)

- Bachelor's degree in business administration, architecture, urban planning, or related disciplines and two or more years of experience in non-profit real estate development, affordable housing, real estate finance, or related fields; or two years of successful coursework in these disciplines from an accredited institution and five or more years of successful experience in non-profit real estate development, affordable housing, real estate finance, or related fields
- Two or more years of experience in non-profit real estate development, affordable housing, real estate finance, or related fields
- Valid North Carolina state driver license
- Excellent written and verbal communication skills
- Strong problem-solving, organizational, time and project management skills
- Knowledge of housing development, including federal, state, and local programs and regulations regarding the development of affordable housing, principles and practices of the real estate field, and construction and construction budgeting
- Demonstrated commitment to Racial Equity, Diversity and Inclusion (REDI).
- Ability to work effectively with individuals and community groups from a wide variety of cultures in a professional, respectful, and engaging manner
- Ability to collaborate successfully across the organization
- High energy, positive "can-do" attitude, flexibility, teamwork, and attention to detail; high degree of initiative.
- Proficient and experienced with Microsoft Office applications particularly Word, Excel, and Outlook.

***It is the policy of MHO to provide equal opportunities without regard to race, color, religion, national origin, gender, gender identity, sexual preference, age, or disability. People of color and people of all national origins, genders, gender identities, sexual preferences, ages, disabilities and other diverse groups are encouraged to apply.***

**SALARY:** Commensurate with experience. This is a full-time position with a strong benefits package.

**APPLICATION PROCESS:** Armstrong McGuire & Associates, based in Raleigh, NC is conducting this search. To apply, click on the link to the MHO position profile at

## Mountain Housing Opportunities, Inc.

[www.ArmstrongMcGuire.com/apply](http://www.ArmstrongMcGuire.com/apply). You will see instructions for uploading your cover letter, resume and professional references. In case of any technical problems, contact [april@armstrongmcguire.com](mailto:april@armstrongmcguire.com). Review of candidates will begin immediately and continue until the position has been filled. No phone calls please.