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Montgomery Housing Partnership (MHP) is seeking a Real Estate **ASSET MANAGER** responsible for oversight and analysis for MHP's housing development portfolio, including revenue and expense management, property condition maintenance, and compliance activities.

Who we are: Montgomery Housing Partnership, Inc. (MHP) is an active and growing nonprofit organization, founded in 1989, that develops, acquires, rehabilitates, and builds quality apartment homes to meet Montgomery County's growing need for affordable housing. MHP's community-based projects and programs includes providing affordable rents, developing educational programs for residents to develop skills that expand their opportunities and balance their lives, and implementing neighborhood revitalization efforts in troubled communities impacted by foreclosures and economic downturn.

Summary Job Description: The Asset Manager provides the necessary analysis and assistance to MHP to ensure that each property maintains a high-quality living environment; the properties are managed and maintained in an economical and fiscally responsible manner; adequate reserves are being accumulated for future maintenance needs; all federal, state and local legal and financial obligations are met; and reports are provided to MHP and subordinate corporations on financial health and property concerns. The Asset Manager reports to the Vice President of Operations.

Primary Responsibilities:

Financial Services: Provides oversight and services needed to maintain the fiscally responsible operation of each housing development. Analyzes and monitors monthly management reports, corporate assets and reserves for financial soundness. Assists management firm and Vice President of Operations in preparing the annual operating budgets and rental increase policies. Updates, maintains and tracks mortgages and loans (maturity dates, terms, cash flow, etc.). Monitors corporate assets, including reserves, and reviews property audits. Prepares asset management and production reports as requested.

Physical Condition Review and Recommendation: Monitors short and long term capital improvements at each property through site visits, semi-annual inspections, and meetings with site managers. Analyzes reports to track repair and maintenance trends. Schedules capital needs assessments, and develops and maintains capital needs tracking system. Reviews requests for replacement reserve reimbursements. Reviews bids for large projects and makes recommendations to Vice President of Operations.

Managerial Services: Provides oversight and recommendations necessary to assure quality management services. Meets monthly with property management companies to ensure properties are well maintained, resident requirements are met, reports are provided to lenders/partners and appropriate services are rendered. Recommends the establishment of new management reports or formats which better meet the needs of MHP and the properties. Ensures the implementation of MHP required policies and procedures in the management of each property. Shares the inspection of the properties with Vice President of Operations on a biannual basis. Tracks Homeownership Associations (HOAs) for the MPDU rental portfolio and establishes proper billing procedures. Attends evening resident meetings and resolves resident concerns as needed.

Coordination Services: Evaluates, recommends, refines and develops property management policies. Ensures all insurance requirements are met and coordinates annual renewal process. Manages reporting requirements for lenders and insurers, including filing reports with management companies. Assists Real Estate Development team on operating budgets.

Other: Participates in interdepartmental teams and committees. Works with Development staff on refinancing and rehab or existing properties in portfolio and property acquisition. Assists with tax appeals, including completing 3-year surveys. Additional asset management activities as required

Qualifications:

- Bachelor's degree in a related field, with a minimum five (5) years of direct experience with property and asset management.
- Familiarity with property management principles and have ability to read and analyze financial reports and budgets.
- Knowledge of affordable housing programs such as Section 42 Low Income Housing Tax Credits, HUD Project Based Section 8 and Tenant Choice Voucher program.
- Basic knowledge of building types, building construction and maintenance.
- Strong organizational skills and ability to coordinate complex activities, prioritize conflicting demands, and meet deadlines.
- Excellent interpersonal skills with ability to oversee and interact with property management companies and residents.
- Strong written and oral communication skills.
- Attention to detail and capacity to adapt to a variety of situations in a professional and diplomatic manner.
- Ability to work independently, but also as part of an overall team.
- Strong computer skills, particularly with Microsoft Office Suite (Word, Excel).
- Ability to conduct physical inspections of properties, including walking up and down stairs.
- Valid Driver's License.

Compensation: Salary will be based on applicable experience.

Application Process: To apply, please submit your cover letter and resume, with salary requirements, to: sjohnson@raffa.com. Please include the job title "Asset Manager" in the subject line of your email.