

Job Posting: Senior Real Estate Developer Job Description

With an active pipeline of real estate deals throughout the DMV region, MHP seeks a qualified candidate to join our growing team.

ABOUT MHP

At MHP, we are dedicated to making home possible. Since 1989, MHP has been preserving and expanding access to quality affordable housing. MHP is a private nonprofit that provides more than 2,800 homes in Montgomery County, MD, and surrounding communities. We accomplish our mission by housing people, empowering families, and strengthening neighborhoods. Learn more at mhpartners.org

ABOUT THE JOB

Position Summary:

The Senior Project Manager ensures the long-term viability of residential developments by managing all aspects of development, including structuring complex financing, hiring and managing consultants, and overseeing projects through renovation or new construction, including managing budgets. The Senior Project Manager will typically manage two to three projects in various stages of development. The Senior Project Manager will report to the Vice President of Real Estate and may have a direct report.

The Senior Project Manager should also express an interest in working in a mission-driven environment. Description

Feasibility and Project Funding:

Conduct, review, and refine the analysis of overall economic feasibility. Identify funding opportunities; prepare tax credit, bond, and other financing applications, proposals, and all materials necessary to secure commitments. Prepare analyses and documents for the Board of Directors and its Real Estate Committee throughout the development process to gain their approval. Develop project pro formas. Oversee the financing closing process.

Project Administration and Closing:

Assemble and manage the development team, including design and construction consultants. Negotiate contracts and coordinate the team throughout the development process. Coordinate property acquisitions and closings with funders and attorneys. Manage permitting and approval

process with municipal officials, legal counsel, and architects. Coordinate community and resident meeting processes. Negotiate consultant, lender, and contractor agreements. Prepare reports required for board, internal management, funders, and investors.

Project Construction, Monitoring & Close Out:

Closely monitor the construction process and push projects to finish on time and within budget. Work with the project team to resolve financial and other issues during this period. Ensure compliance with tax credits, bonds, and other regulatory requirements. Assist accountants in preparing cost certifications. Provide the asset management team with a financial closing summary (the "Asset Management Manual") and work with the asset management team to address any tax-related or post-closing financial or building performance concerns. Coordinate marketing and lease-up with property management to meet occupancy, financial goals, and affordability restrictions.

New Deal Development Opportunities:

Network at industry functions and other outside activities to gain contacts for new opportunities. Assist the acquisition team, as necessary, to secure new development deals.

Other Duties: Update company real estate documents periodically to make sure documents are current and to take advantage of project learnings. Responsible for administrative work required for managing a direct report. Perform additional senior project management activities as required to coordinate every development phase.

Qualifications

Requires a minimum of five years of direct experience with real estate development, including project management at each stage of development and affordable housing finance.

Must identify and analyze potential projects and understand and design complex deal structures. Must understand and be able to pursue regulatory /approval and entitlement processes. Must be skilled in multi-family acquisitions, financing (modeling and applications), and development process management. The goal of the position is to complete a project of a minimum of 100 multi-family units every one to two years while managing two to three other projects in other stages of development.

Must know about public and private funding programs, including the Low-Income Housing Tax Credits and other affordable housing sources.

Demonstrated interpersonal and technical skills, including:

Design and use spreadsheets, word processing, presentation, and other software. Strong writing and verbal communication skills

Critical thinking and negotiating skills.



Ability to work as a collaborative leader as a member of RED and the cross-departmental team.

Willing, can-do attitude, and ability to work independently and with a team in a dynamic environment.

Education/experience requirements: Undergraduate degree and minimum of five years of direct experience in real estate development or financing; experience with affordable housing or non-profit real estate experience preferred. A master's degree in the related field is preferred but not essential.

Job Type: Full-time, Hybrid (3 days in the office and two days remote)

Compensation: Salary will be based on relevant experience. MHP offers a competitive benefits package including medical programs, flexible spending accounts, 403(b) retirement matches, and paid time off.

Featured Benefits

- Medical insurance
- Vision insurance
- Dental insurance
- Disability insurance
- 401(k)

Application Process: To apply, please submit your cover letter and resume, with salary requirements, to stacy.johnson@maggiorehr.com. Please include the job title in the subject line of your email.

