

Montgomery Housing Partnership (MHP) is seeking a qualified **DIRECTOR OF REAL ESTATE DEVELOPMENT** to join our growing team, managing an active pipeline of real estate deals throughout the DMV (DC/Maryland/Virginia) region.

**Who we are:** 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 [www.mhppartners.org](http://www.mhppartners.org)

The **Director of Real Estate Development** ensures the long-term viability of residential developments by supervising, and sometime managing, all aspects of development including structuring complex financing, hiring and managing consultants, and overseeing projects through renovation or new construction, including managing the budgets. The Director will typically manage two to three projects in various stages of development. The Director will report to the Vice President of Real Estate, and may have a direct report(s). The Director should also express interest in working in a mission-driven environment.

#### **Description:**

*Supervision:* Supervisory duties will include, but not be limited to:

- Supervising a team of real estate development professionals that will, at least initially, include Development Associate(s) and Project Manager(s). Supervising these professionals will include, but not be limited to, (1) setting team member priorities and allocating responsibilities consistent with the approved annual work plan; (2) reviewing work products and providing feedback on a regular basis; (3) reviewing and signing timesheets and completing annual reviews for staff; and (4) working with the staff to prepare their annual training plans.
- Signing authority for Real Estate draws that have approved budgets and for contracts up to a maximum limit of \$20k.

*Management:* In addition to supervisory responsibilities, the Director will also be responsible for:

- Directing project management of up to two (2) development projects depending on the team's work load and staffing. There is a recognition that the Director will need to manage three (3) projects or until additional staff is hired.
- Acting as Director of Best Practices for MHP (based on benchmarking with other similar firms)
- Interfacing with Asset Management and Accounting to improve systems and efficiency
- Overseeing the enhancement and implementation of the Real Estate Policies and

Procedures manual (P&P Manual) which incorporates best practices from the various stages of development; updating the P&P Manual in real time, especially after project closings or other project milestones; developing additional check lists for the P&P Manual.

- Assisting the VP of Real Estate in developing and monitoring departmental training.
- Assisting the VP of Real Estate in department reporting to various lenders and agencies, including NeighborWorks.

#### Other Duties/Roles:

- Actively participate as a senior level management position in senior management discussions related to strategic planning, corporate budgeting and other corporate-level, planning-related matters.
- Supporting the VP of Real Estate on acquisitions as well as taking lead responsibility for business development, including networking, prospecting, analyzing opportunities, preparing purchase offers, and overseeing due diligence.

#### Education/experience requirements:

- Bachelor's degree in a related field, and minimum of five (5) – seven (7) years of direct experience with real estate development, including project management at each stage of development and affordable housing finance. A Master's degree in the related field is preferred but not essential.
- Demonstrated experience identifying and analyzing potential projects and understanding of and designing 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.
- Expert knowledge about public and private funding programs, including the Low-Income Housing Tax Credits and other affordable housing sources.
- Previous supervisory experience, including developing training/growth plans, and annual performance reviews.
- 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.

**Job Type:** Full-time; Hybrid (3 days/week in-office, 2 days remote)

**Compensation:** Salary will be based on relevant experience, range \$170,000 - \$180,000, annual equivalent. MHP offers a competitive benefits package including healthcare programs, flexible spending accounts, 403(b) retirement match, and paid time off.

**Application Process:** To apply, please submit your resume, and cover letter with salary requirements, to: [stacy.johnson@maggiorehr.com](mailto:stacy.johnson@maggiorehr.com). Please include the job title "**DIRECTOR OF REAL ESTATE**" in the subject line of your email.