



# Position Announcement:

## Chief Operating and Financial Officer

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1651 Bellevue Avenue  
Seattle, WA 98122  
(206) 623-0506  
[bellwetherhousing.org](http://bellwetherhousing.org)

## About Bellwether Housing

Bellwether is the largest private nonprofit owner and operator of affordable housing in the Seattle area and employs over 100 people. We accomplish our mission – creating housing opportunities so people and communities thrive - through three primary activities: developing and managing affordable housing for low income people across the greater Puget Sound, coordinating social and health services for our more vulnerable tenants, and advocating for resources to increase housing affordability throughout our region.

We are a high-performing property management company, employing our own asset management, maintenance and construction management teams. And we continue to expand our resident services program to reach more of our tenants.

Bellwether has been a pioneer in its approach to financing affordable housing as the only affordable housing organization in the region to leverage small, local, low-return investments to support the development of affordable housing. To date, Bellwether has raised nearly \$4 million in two offerings, stretching public and private resources to create more affordable housing.

And Bellwether is growing. We anticipate adding more units to the Bellwether portfolio in the coming five years than we have in the previous fifteen. This growth will require us to adapt and invest in our physical and technological infrastructure, as well as our human capital. It will also require us to develop new strategies for managing our financial resources. This anticipated growth is an incredible opportunity for a strategically-minded leader.



## Bellwether's History

Bellwether Housing was formed by the social entrepreneurialism of the Downtown Seattle Association in 1980 in response to a local rental housing crisis. Since its origins, Bellwether has changed the face of Seattle's neighborhoods through the preservation and construction of housing affordable to low income households.

More than **11,600** units developed (including 9,800 for other nonprofits)

**1,900** apartments in **30** buildings under management **17,600** residents served

**\$151** million in assets **\$25** million annual budget

## Chief Operating and Financial Officer

Bellwether Housing is seeking a Chief Operating and Financial Officer to lead its strategic business planning and operations. The COFO will report directly to and work closely with the Chief Executive Officer in developing and implementing the strategic plan and annual business plan, establishing and maintaining a culture of collaboration across departments, and ensuring the organization is meeting established performance measures. The COFO will oversee the following functions of the organization: property management (includes maintenance, resident services and compliance), finance and accounting, asset management, human resources, administration, information technology and risk management. Other primary functions will be to:

- Establish quantitative goals for business operations, including revenue growth, operational efficiencies, financial reserve targets and other key metrics.
- Ensure strategies and systems are in place to accomplish established goals and measure progress toward goals.
- Lead efforts to secure the financial, physical, technological and human infrastructure necessary to carry out these organizational goals, accommodate growth, encourage innovation and increase community impact.
- Ensure organizational operations are carried out in compliance with internal policies, lender & investor requirements, and various public regulations and in a manner that promotes efficiency and cross-departmental collaboration.
- Assess business opportunities (investments, acquisitions, developments, partnerships, mergers) for consistency with organizational goals.
- Encourage cross-departmental collaboration, personal initiative, accountability and responsibility at all levels of the organization.
- Establish policies, practices and procedures to effectively manage risk.

The COFO will be responsible for the following key near-term initiatives:

- Develop strategy for next phase of impact investment program, including approach to renewing existing funds and determining capacity for new funds.
- Re-establish a robust asset management function, which will assess the financial performance of real estate assets, develop long-term recapitalization strategies, and report asset performance to stakeholders.
- Assess options for and implement new portfolio data management system.
- In anticipation of growth over the next 5-10 years, lead efforts to assess and plan for technology, office space and other infrastructure needs.



#### Skills & Qualifications:

- Undergraduate degree; MBA or similar advanced degree highly desired.
- Fifteen years of progressively responsible work experience including strategic planning, budgeting, financial projections, business operations and finance, human resources and information technology
- Preferred experience in real estate finance and operations
- At least seven years' management or senior executive experience
- Experience creating complex long-term strategic plans and annual business plans and managing toward outcomes
- Demonstrated capacity for managing and leading people and building collaborative and effective teams
- Demonstrated experience in scaling organizations and leading through organizational development and change
- Excellent interpersonal and public communication skills, including clear and concise oral and written communication
- Experience with nonprofit governance and compliance issues
- Demonstrated ability to effectively communicate across all levels of the organization and serve as organizational connector

#### The successful candidate will be:

- A natural leader, facilitator and thought-partner with other senior leadership
- Committed to Bellwether Housing's mission, vision and organizational goals
- Able to build a culture of innovation and collaboration across organizational functions
- Intuitive and strategic, able to assess the financial, operational and political impacts of business strategies and decisions
- Able to bring warmth and a sense of humor to the job, and have a talent for building strong, positive relationships
- Culturally competent and committed to advancing social equity

Bellwether Housing is an equal opportunity employer and encourages all qualified candidates to apply.

**For consideration, please address a cover letter and resume via email to Carly McBride at [carly@cf selections.com](mailto:carly@cf selections.com) .**

### Bellwether's mission

Bellwether creates housing affordability so that people and communities thrive.

### Bellwether's vision

People of all income levels are stably housed thereby creating economically healthier communities in the high cost urban areas of greater Seattle. Our efforts are guided by attention to environmental sustainability, social equity, and inclusion and innovation.



CFO Selections has been retained to conduct the search for the Chief Operating and Financial Officer for Bellwether Housing. All interested candidates and referrals should be directed to CFO Selections, Carly McBride, [carly@cfoselections.com](mailto:carly@cfoselections.com) by email. By phone, please contact Alex de Soto, Partner, Search Practice Leader, CFO Selections at (206) 686-4480 x136.

## ABOUT CFO SELECTIONS



CFO Selections provides finance and accounting interim consulting and executive search services to a wide range of organizations in the Northwest. Established in 2002, the company focuses on locating and recruiting the highest caliber senior-level talent available. Its team of consulting CFOs and Controllers work in a collaborative and problem-solving way to generate maximum results.



## CFOS FOUNDATION

The CFOS Foundation is a charitable, non-profit organization that provides time, talent, and treasure to further the well-being of Washington's foster children.