



Imagine Housing
building eastside communities

Real Estate Developer
Kirkland, WA
Job Description
2017

The Real Estate Developer (the Developer) is responsible for managing processes of planning and development to support the Director of Housing Development (the Director) and the Senior Real Estate Developer (the Senior) for housing projects designed to provide affordable housing for low-income individuals or families, which may include commercial components. The Developer will interface with project partners, contractors, consultants, lenders, and public funders to ensure the entire development team is supported in developing multiple projects at various stages of development in various locations throughout the Eastside. The Developer will manage Housing Development Interns and assist Housing Development Associates to conduct aspects of feasibility, financing, acquisition, construction, and close out.

Imagine Housing is the primary developer of permanent affordable rental housing in East King County, Washington. We are a leader in providing person-centered, strengths-based supportive services, including case management, resource referrals, and community building events at our properties. Our organization is sensitive to the needs of diverse communities and is committed to cross-cultural competence. Imagine Housing empowers individuals and families, supports diversity and strengthens communities. We make it possible for veterans, seniors, survivors of domestic violence, young adults aging out of foster care and low-income working families to live and thrive on the Eastside.

KNOWLEDGE, SKILLS AND ABILITIES REQUIRED

The Real Estate Developer should have a good understanding of the below but shall seek assistance from and be guided by the Director and the Senior on specific aspects of complex tasks as needed.

Scoping and Feasibility Analysis

1. Freedom to introduce development project concepts/proposals to present to the Director.
2. Update multi-million dollar capital budgets and 15-year operating pro formas that generate sufficient tax credit basis, appropriate debt service, and create positive net operating income to meet project and agency's objectives.
3. Participate in complex preliminary due diligence including soft cost research, environmental analysis, specification analysis, market analysis, financial feasibility, and preparation of presentations.
4. Review feasibility analysis, which was coordinated by the Director and Senior from internal staff and outside consultants.
5. Review land acquisitions, including the preparation of purchase and sale agreements, option agreements, boundary line adjustments, lease agreements, and required documentation for other land use approvals.

6. Participate in survey and title review with attorneys to clear title prior to acquisition.
7. Participate in the negotiations of real estate easements with property sellers, neighbors, utility companies, and local planning departments.
8. Assist in the oversight of vendor procurement consistent with organizational protocol and public funding requirements.
9. Maintain accurate project files and prepare project status reports for the organization and funders.
10. Participate in representing Imagine Housing and Red Vines 1 at neighborhood meetings, public meetings, land use hearings, etc.
11. Effectively communicate budget, schedule, and decision points internally and externally to and from the organization.
12. Work with supportive services staff to define needs of resident populations.
13. Collaborate with property managers and service providers to develop 15 year operating and service budgets.
14. Work closely with the Development Intern for such tasks as analyzing building life cycles for existing and new construction projects.
15. Advocate for communities of concern and reducing disproportionality in industry meetings and committees.
16. Stay attentive to the design, development, and property management orientation processes with sensitivity to residential health and environmental impacts.
17. Be aware and advocate, when appropriate, for the needs of resident populations.

Project and Construction Management

1. Understand the construction contract/bid process.
2. Assist in all aspects of managing the design process with architects including securing all land use and building permits.
3. Participate in value engineering activities to bring building scope into line with construction market pricing.
4. Ability to maintain accurate and functional filing system for all construction process documents including draws, change orders, meeting minutes, etc.
5. Participate in regular construction meetings.
6. Support the Director and Senior in ensuring compliance of complex governmental regulations and guidelines such as prevailing wage requirements, Davis-Bacon, Section 3 reporting, HOME, CDBG, LIHTC, etc.
7. Ensure compliance with Evergreen Sustainable Design Standards to ensure resident and staff safety, health and long term building sustainability.
8. Support the Director and Senior in overseeing the construction and design team and manage costs and schedule to ensure project is delivered on time within budget.

Funding Source Development and Management

1. Prepare and coordinate applications for private, state, and federal resources, including housing grants and loans, Low-Income Housing Tax Credits, rental assistance, and/or public services.

2. Collaborate with development team to maintain open and positive relationships with public funders, investors, and financial institutions.
3. Participate in working with finance and organizational leadership to explain and understand loans, contracts, and other legal documents related to housing development projects.
4. Participate in working with the equity investors and lenders to communicate current agency financial position, project economics, land use status, project design, and operating model.
5. Review the negotiations from the project financing structure and terms between organizational leadership, private funding sources, public funding sources, construction lender and equity investor's operating agreement including negotiating the developer fee pay-in schedule, equity contribution installments, representations and warranties, for first right of refusal terms for \$10-15 million transactions.
6. Assist in identifying appropriate funding and subsidy sources for each development project and prepare clear and effective private and public funding applications.
7. Plan to manage financial due diligence and participate in closings with multiple funders, investors and lenders. Support in the preparation and completion of appropriate compliance reporting to city, county, state, federal and private funding partners. Archive project files. Work with asset management and property management staff to transition the project from development to occupancy.
8. Create draw packages and comply with multiple funder documentation requirements, disbursement schedules for review by the Director and Senior.
9. Update financial pro formas.

Project Close-out

1. Finalize transition of all files and other materials.
2. Facilitate completion of necessary cost certifications with accounting staff and third-party consultants.
3. Coordinate and participate in punch list review and completion.
4. Provide closeout materials to stakeholders.
5. Coordinate warranty inspections.

General Responsibilities

1. Engage Asset Management in the development of clear and regular analyses of the existing portfolio and recommend creative solutions for refinance and cost-savings.
2. Actively participate in discussions on future development projects and publicly advocate for affordable housing and funding.
3. Prepare and present ideas to agency staff and leadership for consideration in a consensus oriented environment.
4. Create and cultivate a positive, team-oriented work environment.
5. Provide other support and supervision for the development team as needed.

6. Attend trainings required of employees and staff meetings as scheduled.
7. Perform other job-related duties as assigned.

MINIMUM REQUIREMENTS

1. BA/BS degree. Master's preferred.
2. A minimum of 2 years of experience in affordable housing development or related field.
3. Fluency in English.
4. Demonstrated ability working as a team member.
5. Proficiency in MS Word and Excel. Preferred experience with In Design.
6. Excellent verbal and written communications skills.
7. Quick learner/ability to problem solve by connecting information from previous projects and identifying industry resources.
8. Self-motivated with a desire to learn.
9. Demonstrated ability to work effectively with people of diverse personalities, cultures and communication styles.
10. Commitment to working within the mission, goals, and values of Imagine Housing and Red Vines 1.
11. Ability to travel to and maneuver around development sites.
12. Exposure to dust, allergans, fumes, noises, weather, and other environmental elements at field locations and construction sites.
13. Ability to carry 5-20 pounds (computer, files, etc.)
14. Valid WA driver's license, reliable vehicle and valid auto insurance.
15. Pass a criminal background check.

WORK SCHEDULE

The Real Estate Developer position is a full-time salaried and exempt position. Hours worked will be weekdays between 8:00 a.m. and 5:00 p.m., or at a mutually agreed-upon schedule. Occasional evening and/or weekend work also may be required.

SALARY AND BENEFITS

Salary range is from \$55,000 - \$70,000 with a bonus potential, based on experience. Benefits include paid holidays, sick and vacation leave, company-paid medical, dental, vision and life insurance, and 401(k) matching contribution.

EQUAL EMPLOYMENT OPPORTUNITY

Imagine Housing is committed to a policy of equal opportunity for all applicants and employees regardless of race, religion, national origin, gender, marital status, age, the presence of a disability, or any other basis protected by applicable federal, state or local laws. Our equal opportunity policy applies to all phases of employment, including recruiting, hiring, job assignment, supervision, training, upgrading, transfer, compensation, benefits, promotion, education and recreation, layoff and termination.

TO APPLY

Please email a resume and cover letter to hesterw@imaginehousing.org. Include in your cover letter how you learned of this position and a description of specifically why you are an ideal candidate. If you have any questions, please call Hester Winn at (425) 576-5190, ext. 10.



For more information on Imagine Housing, go to www.imaginehousing.org.