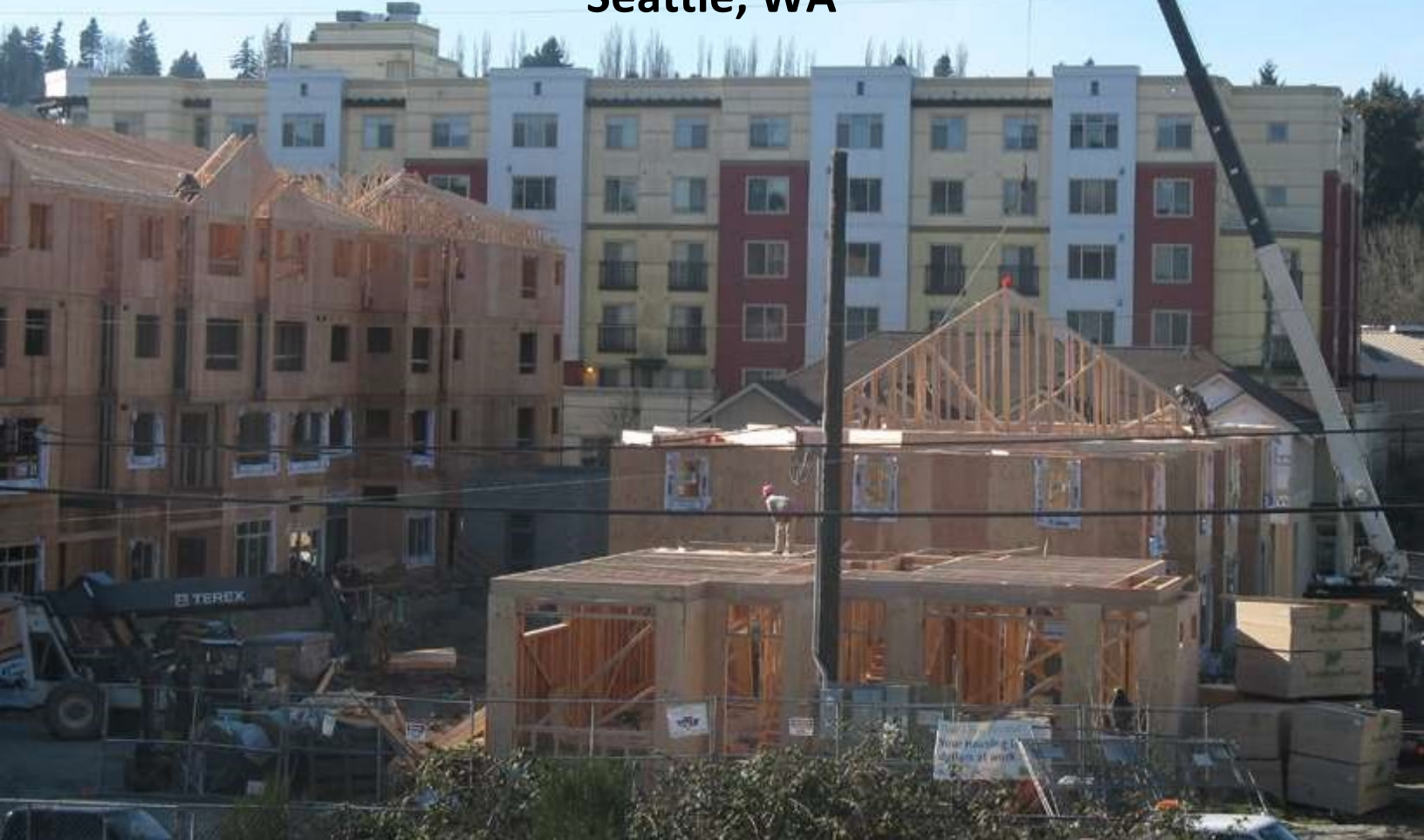


Director of Real Estate Development Seattle, WA



SouthEast Effective Development (SEED) seeks a seasoned affordable housing real estate development director with 5+ years of experience.

SEED is a nonprofit organization founded in 1975 by community members and activists in the Seattle area. SEED's mission is to improve the quality of life in Southeast Seattle by creating partnerships and inspiring investments with a special focus on residents with fewer opportunities and resources. SEED works in three key areas: Affordable Housing, Arts and Culture (SEEDArts), and Economic Development.

SEED owns 1,135 affordable apartments and is an active developer of new buildings, helping to meet the need for affordable homes throughout Southeast Seattle. Award-winning SEEDArts manages Rainier Arts Center, Columbia City Gallery, SEEDArts Studios, KVRU 105.7 FM, and a public art program. Through economic development, SEED works to equitably build economic opportunity for the residents and businesses of Southeast Seattle. Visit our [website](#) for more information.

The Community

Southeast Seattle is a thriving, complex, and diverse community. SEED is proudly headquartered in zip code 98118, which the US Census Bureau previously named the most racially diverse zip code in the nation. It is home to 40 ethnic groups and 60 languages are spoken in the community. SEED was instrumental in the revival of the Columbia City Historic District and has been deeply involved in community issues. The staff and board of SEED are majority BIPOC.

Seattle is a rapidly growing tech hub and Southeast Seattle is facing unprecedented gentrification pressures. Communities of color, families, seniors, and artists are being priced out of the last affordable portion of the city. SEED is part of collaborative community effort to keep Southeast Seattle affordable, equitable, and diverse.

The Opportunity

2021 is a time of growth and change at SEED. The oldest Community Development Corporation in the city, SEED is working with residents and small businesses to weather the pandemic and emerge stronger. The organization recently opened the 81-unit new construction LIHTC-financed Spokane apartments and completed a HUD-financed renovation of the Lilac Lodge apartments. The upcoming Rainier Court V development will complete the master planned, award-winning Rainier Court buildings, bringing over 600 affordable apartments in total to the Rainier Valley. The pipeline has over 150 additional new affordable apartments at multiple sites. Beyond the immediate pipeline, SEED has shared site control on its current headquarters, which is a prime development opportunity, and is actively seeking additional project acquisition in Southeast Seattle. The current SEED portfolio of 13 properties has multiple opportunities for future tax credit syndication and innovative refinancing.

For over four decades, SEED has strengthened arts and culture in Seattle and is committed to an equitable creative economy. The current SEEDArts real estate portfolio includes ownership of the 242-seat Rainier Arts Center, Columbia City Gallery, the KRVU station headquarters and broadcasting site, and multiple public art collections. SEED leases the SEEDArts Studios and is actively seeking to acquire new arts space in Southeast Seattle.

Leadership: SEED approaches this work with a seasoned team of senior leaders. The Director of Real Estate Development will serve on the staff Leadership team, alongside the Executive Director, Director of Asset Management, Director of Finance, and SEEDArts Director. The Director of Real Estate Development will engage with directly with the SEED Board of Directors and many community stakeholders.

Position: Reporting to the Executive Director and working with all departments and consulting professionals, the Director of Real Estate Development leads and implements nonprofit affordable housing development strategy for new construction and acquisition, as well as repositioning the existing portfolio to ensure sustainability through project structuring and refinance, and generating developer fees.

Responsibilities:

- Collaborate with Executive Director and senior leadership on pipeline expansion and determination of populations to be served.
- Create project development budgets and pro formas for new construction and rehabilitation projects.
- Select and manage development team, including contract drafting and negotiation.
- Process entitlements through municipal and other authorities having jurisdiction, including participating in community input processes.
- Create ownership entities for projects, including overseeing drafting of bylaws and operating agreements.
- Negotiate terms with equity and debt providers (private and public).
- Prepare public and private financing applications, conduct due diligence, and close transactions.
- Draft or oversee drafting, negotiate, review, and approve full range of financing loan documentation and agreements.
- Working with specialists, procure swap agreements and other hedges when required.
- Manage construction and rehabilitation projects in process, including securing insurance, reviewing bonds, preparing draws, evaluating change orders, ensuring adherence to contract, timelines and schedules, and maintaining compliance with all lender requirements (reporting, etc.) during construction and at close out.
- Manage subcontractors when there are direct purchases in construction activities, including all compliance requirements (e.g., labor, reporting, etc.).
- Secure project financing, including preparation of grant applications in support of housing programs.
- Train and mentor junior development staff.
- Attend meetings and represent organization at hearings and community engagements.
- Coordinate with asset management to improve project operations in anticipation of development activities and transition of projects from development to asset management.
- Oversee administration of housing development functions, including developing operational budget and fiscal inputs (revenue and expenses) and developing systems for data collection and information management.
- Monitor affordable housing legislative, regulatory and administrative matters related to development and program administration.
- Coordinate with Leadership team on overall organization mission and strategy.
- Report on real estate development activities to Board of Directors as needed.

Skills:

- Real estate development
- Low Income Housing Tax Credit financing
- Affordable housing financing and resyndication

Required Qualifications:

- *A competitive candidate must have 5+ years of hands-on, increasingly responsible affordable housing development experience.*
- Deep experience and technical expertise in all aspects of affordable housing real estate development, including finance, entitlement and design, construction, lease-up, and operations.
- Ability to collaborate across departments and represent SEED in the community.
- Significant Low Income Housing Tax Credit experience
- Experience working in diverse communities

Desired Qualifications:

- Bachelor's degree; relevant graduate degree preferred
- Experience with arts space development
- Experience with Seattle, King County, and Washington State public and private funding partners

Compensation:

\$90,000- \$100,000, depending on experience. This full-time, salaried position includes a full package of benefits, including health, dental, and vision.

To Apply:

Send a position-specific cover letter and resume in a single PDF to:

realestatedirectorseach@seedseattle.org. Application deadline is June 25, 2021 or until filled.

As part of SEED's overall commitment to racial equity, SEED works for affordable housing development that is grounded in justice. SEED sees the hiring of this position, and all positions, as an opportunity to be a more equitable and racially just organization.

SEED is an equal opportunity employer and does not discriminate on the basis of race, national origin, gender, gender identity, sexual orientation, protected veteran status, disability, age, or other legally protected status. People of color, Native and Indigenous people, trans and LGBTQIA people, people with disabilities, and other individuals who bring critical perspectives from historically marginalized communities are strongly encouraged to apply.

www.seedseattle.org

