



ROLE OUTLINE

Asset Management Analyst

Bellevue, WA

2024

Are you inspired by the idea of using your professional skills to directly benefit people? We are seeking highly motivated and high performing professionals to add to our growing team. Our work environment is positive, collaborative, solution-oriented, and fun.

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 aware of 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 individuals and families with low incomes, veterans, seniors, survivors of domestic violence, children, and young adults aging out of foster care, to live and thrive on the Eastside.

Imagine Housing has an excellent reputation throughout the Puget Sound region for our commitment to increasing the availability of affordable housing and for our leadership in affordable housing advocacy. Over 30 years in the community, we now have 640 affordable apartments in six Eastside cities serving more than 1,400 individuals and families with low incomes each year. We plan to double our size in the next five years to meet the ever-increasing needs in the region.

Imagine Housing is seeking an Asset Management Analyst to lead improvement of asset management systems and processes. With direct supervision from the Director of Asset Management, this individual will be operationally minded, detailed-oriented, and solutions focused. This position will be responsible for compliance and risk management oversight, maintaining positive relationships with stakeholders, facilitating financial transactions, analyzing financial and operational performance data for the affordable housing portfolio, and recommending actions to improve property performance, among other related functions.

This is a hybrid position that will work in-person at the Imagine Housing office and have an opportunity for remote work within the regular work week. Our office is family friendly and supports employee well-being through continual leadership, learning, and development.

This is an excellent opportunity to start or advance your career in affordable housing. At Imagine Housing, we are committed to providing support and funding for accelerated industry training and career development.

MAJOR DUTIES

The Asset Management Analyst will oversee monitoring and reporting for Imagine Housing's portfolio of 640 units (with additional units in the development pipeline) and engage in efforts to help the organization achieve its property performance goals such as increasing cash flow, promoting resident satisfaction and well-being, and ensuring that buildings are well maintained.

Essential Functions

Property Information, Monitoring, and Reporting

- Create, update, and monitor Property Information Summaries (e.g. Deal Books or Compliance Charts) for properties to track key building, compliance, and financing information—possibly integrating this information into an asset management software system or similar electronic database.
- Facilitate and ensure timely submission of reports and required documents to lenders, tax credit partners, funders/regulators, and other stakeholders.
- Create, update, and monitor a reporting calendar and ticklers/automated reminders, as needed; document procedure so that reports can be submitted by other staff when needed.
- Facilitate and ensure timely renewal of contracts, exemptions, and business entities/licenses, including Project Based Section 8 contracts, operations and maintenance subsidy contracts, and updates to contract rents.
- Ensure that appropriate parties receive insurance certificates and that all coverage requirements are met.
- Ensure that contractors or consultants hired by Imagine Housing provide appropriate insurance certificates and W-9s.
- Forward requests for physical inspections and file audits to property management as needed; provide oversight and respond when needed to ensure regulatory agencies/stakeholders receive timely responses to audit-related questions and recommendations.
- Maintain a Loan Schedule (e.g. loan dates, maturity dates, rates, repayment requirements, and other terms), Property Fee Schedule(s), and a Real Estate Owned (REO) Schedule in coordination with the Director of Asset Management and finance department.
- Prepare and distribute asset management reports as required to the organization's leadership and Board of Directors in collaboration with the Director of Asset Management and/or contracted staff/consultants.

Financial Transactions, Analysis, and Budgeting

- Work collaboratively with the finance department to ensure correct and timely invoicing of property fees and owner distributions, along with reserve disbursements, payment of soft debt, and other cash transfers to/from real estate.
- Analyze/investigate monthly property budget-to-actual results by comparing them to proforma and key performance indicators (KPIs) established for each property.
- Identify factors contributing to financial performance issues and opportunities for improvement; provide recommendations and assist with implementation when possible.
- Monitor property accounts payable and cash balances to determine when cash transfers are required, and ensure vendors are paid on time.
- Develop and maintain cash flow, capital expense, reserve funding, and owner distribution projections as needed in collaboration with the Director of Asset Management and/or contracted staff/consultants.
- Support annual property operating and capital budgeting processes.

Systems and Process Improvement

- Work with the Imagine Housing team to draft asset management policies and procedures and strive to continually improve processes, leveraging technology where and when appropriate.
- In collaboration with the Director of Asset Management, create and maintain a recurring annual asset management calendar to include items such as reporting, fee invoicing, budgeting, site visits, and rent increases.
- Organize department files to ensure accessibility to staff across the organization and ensure that important documents/records are maintained in current database; locate and assist in digitizing relevant paper files.

Administration and Team Support

- Participate in Imagine Housing's future development ventures and provide input on design, operating and other features of proposed new development projects.
- Assist with preparation of funding applications for housing preservation (i.e. capital projects), rent assistance, operations and maintenance subsidy, and housing development.
- Assist with preparation of loan modification requests.
- Assist with due diligence and refinancing of existing loans.
- Assist with solicitation of vendors or consultants to perform building capital needs assessments or provide other professional services in support of asset management.
- Support implementation of annual rent increases.
- Analyze property leasing activities and conduct market and resident demographic analysis to support property marketing/leasing and waitlist management decisions.
- Conduct periodic property physical and administrative reviews, including analysis of resident survey data, to evaluate property management, property marketability and market positioning, management plan conformance and physical condition in collaboration with the Director of Asset Management.
- Assist with planning and facilitation of condo association and HOA meetings.
- Assist with special projects and aid the asset management team as requested.
- Complete other duties as assigned.

Qualifications

- Strong financial and analytical skills, with experience in reviewing and preparing budgets and financial projections.
- Ability to read and comprehend legal documents, including loan documents, contracts, and tax credit partnership agreements.
- Well-organized, with strong skills in time management.
- Self-starter, able to work independently and create own deadlines.
- Experience in multi-family residential and/or affordable housing is a plus.
- Effective oral and written communication skills.
- Proficiency in various software applications and the ability to learn and utilize industry standard real estate software and custom software programs. Microsoft Office (Outlook, Excel, Word, Access), Adobe Acrobat and other standards required.

Education and Experience Requirement

- BA/BS degree required, preferably in real estate, finance, accounting, economics, business administration or related subjects.
- Minimum 2 years of relevant experience, preferably in multifamily asset or property management, finance, or real estate development.
- Has or is willing to obtain the Asset Management Specialist (AMS) designation from the Consortium for Housing and Asset Management within the first year of employment.
 - Nuts & Bolts of Asset Management
 - Asset Management Fundamentals
 - Financial Fundamentals of Asset Management
- Knowledge of affordable housing programs preferred.

WORK SCHEDULE

Imagine Housing is a 32-hour workweek organization (compensated for full time). The Asset Management Analyst position is a full-time salaried (exempt) position. The hours will be primarily from Monday through Friday between the hours of 8:00 AM and 5:00 PM. Evening/weekend work may be required.

COMPENSATION & BENEFITS

Salary Range:

97,128.76 – \$98,537.01

Full Salary Range:

\$96,004.24 - \$99,914.12

Imagine Housing is required to provide a reasonable estimate of the compensation range for this role. This range considers the wide range of factors that are considered in making compensation decisions including but not limited to experience, skills, knowledge, abilities, education, licensure and certifications, and other business and organizational needs. It is not typical for an individual to be offered a salary at or near the top of the range for a position. Salary offers are determined based on final candidate qualifications and experience. The full salary range shows the growth potential for this position and the pay scale is the budgeted salary or hourly range that Imagine Housing reasonably expects to pay for this position.

BENEFITS

Employer-paid health coverage, (medical, dental, vision, STD/LTD, life and AD&D insurance, and EAP). Generous PTO programs, 403 (B) employer match contribution. Opportunities for professional development.

TO APPLY

Please email resume and cover letter to eunices@imaginehousing.org

The cover letter should include how you learned of this position, why you are an ideal candidate, and your salary expectations.

If you have any questions, please call Eunice Springs at (425) 521-5202.



Imagine Housing provides equal employment opportunities to all team members and applicants for employment and prohibits discrimination and harassment of any type without regard to race, color, religion, age, sex, national origin, disability status, genetics, protected veteran status, sexual orientation, gender identity or expression, or any other characteristic protected by federal, state, or local laws.

This policy applies to all terms and conditions of employment, including recruiting, hiring, placement, compensation, promotion, supervision, transfer, training, benefits, leave of absence, layoff, and termination.



Imagine Housing is committed to working with and providing reasonable accommodations to individuals with disabilities. If you need a reasonable accommodation because of a disability for any part of the employment process, please call (425) 521-5202 or send an e-mail to eunices@imaginehousing.org and let us know the nature of your request and your contact information.

For more information on Imagine Housing, visit www.imaginehousing.org

PLEASE NOTE: *This position description generally describes the principal functions of the role and the level of knowledge, expertise and practice typically required; it is not designed to contain a comprehensive listing of activities or responsibilities. In addition, this position description does not constitute an employment agreement between the employer and team member and is subject to modification with or without notice.*