

ASSET MANAGER

The Organization and Its Programs:

Dorchester Bay EDC acts to build a strong, thriving and diverse community in Boston's Dorchester neighborhoods. We develop, preserve and sustain affordable housing. We create commercial and economic development opportunities. We build community through community organizing and civic engagement activities and we focus on the concepts of equitable development without displacement and providing opportunities for economic mobility

Since our founding in 1979, Dorchester Bay EDC has developed and preserved over 1,100 units of rental and homeownership properties and 200,000 square feet of commercial space. We have created approximately 1,000 jobs and involved more than 1,500 young people in after school leadership development and organization activities. We are one of Boston's oldest and most established community development organizations with an annual operating budget of more than \$6.5 million supporting our programs with a staff of 27. Our real estate portfolio, with assets of \$225M, consists of 18 developments housing 986 units.

The Opportunity:

The Asset Manager will assist in the effort to implement Dorchester Bay EDCs asset management strategies, measure performance benchmarks, establish protocols for property management and develop plans for corrective action. The work involves close working relationships with third party property management companies, lenders and community and equity partners to ensure a high quality affordable housing experience for our residents and optimum property performance for our organization. . The Asset Manager will work collaboratively with other departments and report to the Associate Director of Asset Management and as part of the real estate team, will work within the context of the Real Estate Development department giving exposure to all stages of the real estate development process. Professional development opportunities are available and strongly supported by the organization. Responsibilities may include:

- Coordinate, properly integrate and maintain all properties into a database platform
- Ensure all compliance requirements are met and that reports are submitted to lenders and investors.
- Monitor the physical condition of Dorchester Bay EDC's properties through project site visits, review of property management reports, Capital Needs Analysis, and periodic inspections.
- Review capital improvement proposals, monitor the implementation of capital improvements and/or specific maintenance enhancements where needed.
- Participate in monthly calls/meetings with property managers to review operations, financial statements, key issues, and develop action plans
- Develop and maintain reports generated through the database system
- Assist with property financial restructuring projects with new debt and capital
- Monitor monthly reserves, deposits and manage requests for releases and required consents
- Review and analyze monthly reports and financial statements.
- Establish and monitor financial performance methods and standards.
- Identify key property performance benchmarks, and any areas of risk or vulnerabilities
- Work with resident services staff to coordinate with and support tenant associations and organize efforts on behalf of tenants and consistent with DBEDC's programmatic goals.
- Develop summaries of financing and regulatory agreements.
- Other endeavors as assigned.

Our Ideal Candidate

Our Ideal candidate will bring fiscal oversight experience, familiarity with property management, good judgment and resourceful problem solving skills. They will be an independent thinker who is able to collaborate and be committed to DBEDCs mission to serve our community. The Asset Manager will possess many of the following skills and qualifications:

- Financial competency, including comfort with budgets and financial statements
- Knowledge of and experience with lending, property management, real estate development, and or accounting
- Good written and verbal communication skills
- Strong technology skills, including competence with word processing, spreadsheets and database software
- 3-5 years professional experience in a related field or field with transferrable experience
- Bachelor's Degree in Business Administration, Real Estate or the equivalent in experience.
- A high degree of professionalism
- Familiarity with local, state and federal affordable housing finance programs
- Knowledge of property management software a plus, but not required.
- Conversational knowledge of Spanish, Portuguese, Tagalog, Haitian Kreyol, Cape Verdean Creole or Vietnamese a plus.

Compensation and Culture

- Our compensation package includes a competitive salary with generous paid time off, including three weeks of vacation per year with a fourth week added in the fourth year of employment, 13 holidays per year, 3 personal days and 15 sick days annually. A generous health care and retirement package is also included.
- Salary Range : \$60,000 -\$75,000.
- Dorchester Bay EDC is committed to providing a diverse, flexible and inclusive workplace. Staff are currently working from home due to COVID 19 and we expect to continue with some work from home.

How to Apply:

Please send a cover letter and Resume to jobs@dbedc.org No phone calls please.

Dorchester Bay Economic Development Corporation views diversity, inclusion, and cultural competence as vital guiding principles in all of our work with clients and communities. We welcome and encourage applications from visible minority group members, indigenous persons, members of the LGBTQ+ community, persons with disabilities and others who may contribute to the diversity of the organization and reflect the diversity of the communities we serve.