

ASSISTANT ASSET MANAGER

DEFINITION

Under direct or general supervision, performs professional, technical and administrative duties in support of all functions and activities of the Asset Management Unit in the Local Housing Division ; assists the Asset Manager in providing financial performance review and analysis, monitoring the execution of the capital needs assessment program; reviews and implements financing structures and assist in negotiating acquisition of tax credit properties for an affordable housing portfolio owned by the Housing Authority and its affiliates; coordinates assigned activities with the Asset Manager; fosters cooperative working relationships among Agency departments; performs related work as required.

SUPERVISION RECEIVED AND EXERCISED

Receives direct supervision from the Asset Manager or Assistant Director of Housing: Asset Management and Compliance. Exercises no supervision of staff.

CLASS CHARACTERISTICS

This is the entry-level classification in the Asset Manager series. Initially under close supervision, employees apply concepts and work procedures and methods in assigned area of responsibility to resolve problems of moderate scope and complexity. Work is usually supervised while in progress and fits an established structure or pattern. Exceptions or changes in procedures are explained in detail as they arise. As experience is gained, assignments become more varied and are performed with greater independence. Incumbents begin to exercise more independent discretion and judgment in selecting and applying work procedures and methods. This class is distinguished from the Asset Manager classification in that the latter is responsible for more complex and higher-level asset management functions and exercises a higher level of discretion and independent decision-making.

The Assistant Asset Manager is expected to have mastered the requisite skill sets of the Asset Management Specialist.

EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)

Management reserves the rights to add, modify, change, or rescind the work assignments of different positions and to make reasonable accommodations so that qualified employees can perform the essential functions of the job.

- Performs the daily functions, operations, and activities of all Asset Management Unit's programs, services, and activities, including providing financial performance review and analysis, monitoring the execution of the capital needs assessment program, reviewing, recommending and implementing financing structures and negotiating acquisition of tax credit properties for an affordable housing portfolio managed by the Agency and its affiliates.
- Directs the monitoring of the Program's budget and approves expenditures; directs and implements adjustments as necessary.
- Monitors, reviews and updates the development of property and capital budgets for assigned properties; assists in the development of the annual property budgets for all properties.
- Participates in contributing to the overall quality of the Program's service by developing, reviewing, and implementing policies and procedures to meet legal requirements and Agency needs; continuously monitors and evaluates the efficiency and effectiveness of service delivery methods and procedures; assesses and monitors the distribution of work, support systems, and internal reporting relationships; identifies opportunities for improvement; directs the implementation of change.
- Directs and manages routine projects as needed for the Asset Management Team, including waitlist opening, tenant survey and other projects assigned.
- Prepares requests for proposals for professional services and the advertising and bid processes; assists in the evaluation of proposals and project award; coordinates with legal counsel to determine Agency needs and requirements for contractual services; negotiates contracts and agreements and administers same after award.
- Monitors the property management companies' and service providers' policies and practices, including site visits, file reviews and participation in the regular watch list meetings; maintains direct communication on policy issues and meets periodically to discuss issues and concerns.
- Participates in the development and implementation of property management and financing work-out strategies for properties on the Agency's watch list.
- Participates on specialized projects and programs such as the bond compliance, property management policy, resident services contracting, watch list meeting process, as needed.

- Assist with general partner budget preparation requiring review of financials and data input into the Agency's financial management system.
- Represents the department to other Agency departments, elected officials, and outside agencies; explains and interprets departmental programs, policies, and activities; negotiates and resolves significant and controversial issues.
- Conducts a variety of departmental, organizational, and operational studies, research and investigations; recommends modifications to programs, policies and procedures as appropriate.
- Prepares Board of Commissioners and Affiliate Board memos on matters relating to assigned caseload or essential functions.
- Participates in and makes presentations to a variety of boards and commissions; attends and participates in professional group meetings; stays abreast of new trends and innovations in the fields of property management, construction, real estate development, and economic and workforce development.
- Maintains working and official departmental files.
- Monitors changes in laws, regulations, and technology that may affect Agency or departmental operations; implements policy and procedural changes as required.
- Prepares and learns to present staff reports, various management and information updates, and reports on special projects as assigned by the Asset Manager or Senior Asset Manager.
- Performs related duties as assigned.

QUALIFICATIONS

Education and Experience:

A bachelor's degree from an accredited four-year college or university with major coursework in community development, business, economics, urban planning, civil engineering, architecture, or a related field and two (2) years of progressively responsible experience managing real estate asset management programs.

Licenses and Certifications:

Possession of, or ability to obtain, a valid California Driver's License by time of appointment.

Knowledge of:

- Administrative principles and practices, including goal setting, program development, implementation, and evaluation.
- Basic budget development, contract administration, Agency-wide administrative practices, and general principles of risk management related to the functions of the assigned area.
- Basic principles, practices, methods, and procedures of construction and architecture, economic and workforce development, commercial and residential property management, housing programs, real estate, and HUD and affordable housing programs.
- Operating partnership documents, loan documents, and other legal documents (Option Agreements, Right of First Refusals,).
- Valuation principles and acquisition procedures (i.e. due diligence and close of escrow).
- Applicable Federal, State, and local laws, regulatory codes, ordinances, and procedures relevant to assigned area of responsibility.
- Organizational and management practices as applied to the analysis and evaluation of projects, programs, policies, procedures, and operational needs.
- Basic technical, legal, financial, and public relations problems associated with the management of affordable housing programs.
- Methods and techniques for the development of presentations, business correspondence, and information distribution.
- Research and reporting methods, techniques, and procedures.
- Record keeping principles and procedures.
- Modern office practices, methods, and computer equipment and applications related to the work.
- English usage, grammar, spelling, vocabulary, and punctuation.
- Techniques for effectively representing the Agency in contacts with governmental agencies, community groups, and various business, professional, educational, regulatory, and legislative organizations.
- Techniques for providing a high level of customer service by effectively dealing with the public, vendors, contractors, and Agency staff.

Ability to:

- Develop and implement goals, objectives, policies, procedures, work standards, and internal controls for the department and assigned program areas.
- Assist in preparing and administering budgets.
- Interpret, apply, and ensure compliance with Federal, State, and local policies, procedures, laws, and regulations.
- Select, motivate, and evaluate the work of staff and train staff in work procedures.
- Research, analyze, and evaluate new service delivery methods, procedures, and techniques.
- Effectively administer special projects with contractual agreements and ensure compliance with stipulations; learn to effectively administer a variety of asset management programs and administrative activities.
- Learn to conduct effective negotiations and effectively represent the Agency and the department in meetings with governmental agencies, contractors, vendors, and various businesses, professional, regulatory, and legislative organizations.
- Prepare clear and concise reports, correspondence, policies, procedures, and other written materials.
- Conduct research projects, evaluate alternatives, make sound recommendations, and prepare effective technical staff reports.
- Develop financial modeling to analyze portfolio performance.
- Establish and maintain a variety of filing, record-keeping, and tracking systems.
- Organize and prioritize a variety of projects and multiple tasks in an effective and timely manner; organize own work, set priorities, and meet critical time deadlines.
- Operate modern office equipment including computer equipment and specialized software applications programs
- Use English effectively to communicate in person, over the telephone, and in writing.
- Use tact, initiative, prudence, and independent judgment within general policy, procedural, and legal guidelines.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.

PHYSICAL DEMANDS

Work is performed in an office environment and in the field. The office environment requires the mobility to work in a standard office setting and use standard office equipment, including a computer, vision to read printed materials and a computer screen; and hearing and speech to communicate in person, before groups, and over the telephone. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push and pull materials and objects weighing up to 25 pounds. The field environment requires the mobility to walk long distances, traverse uneven, hilly terrain, climb ladders, and stairs. The field work requires the agility to inspect temporary, unfinished, construction sites and access points, which may include entry into confining spaces and inspecting sites of significant height. Requires the ability to operate a motor vehicle to visit various Agency development and meeting sites.

ENVIRONMENTAL ELEMENTS

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances. Employees also work in the field and may be exposed to loud noise levels, cold and hot temperatures, inclement weather conditions, road hazards, rough terrains, vibration, mechanical and/or electrical hazards, and hazardous physical substances and fumes/odors. Employees may interact with upset staff and/or public and private representatives in interpreting and enforcing departmental policies and procedures.