

Position Description

| | | | |
|-------------------------------|---|---------------------------|-------------|
| Position Title: | Asset Manager | Department: | Real Estate |
| Reports to: | Senior Asset Manager or Manager, Asset Management | Employment Status: | Full-Time |
| FLSA Status: | Exempt | Date Created: | 08/23/2018 |
| Representation Status: | Non-represented | Date Revised: | 06/04/2024 |

Summary

The primary purpose of this position is to perform a wide variety of professional, responsible and administrative asset management duties in support of the Santa Clara County Housing Authority's (Agency) asset management programs. Under general supervision, incumbents are responsible for maintaining a portfolio of Agency-owned assets to ensure physical and financial well-being; ensures compliance with financial regulations; oversees property operations through third-party management contractors; performs a wide variety of record-keeping, reconciliation, monitoring, reporting and financial support activities; and serves as liaisons regarding financing regulations and property operations with Agency staff, vendors, contractors, and outside agencies while working independently, exercising judgment and initiative with only occasional instruction or assistance as new or unusual situations arise, and are fully aware of the operating procedures and policies of the work unit.

The essential duties and responsibilities listed below support the Santa Clara County Housing Authority's ("SCCHA") mission, strategic goals, and objectives.

Essential Duties and Responsibilities

The position duties and responsibilities listed below describe the general nature and scope of work. Other responsibilities, duties, and skills may be required and assigned, as needed.

- Oversees a portfolio of affordable housing and works with third party property management firms to ensure compliance with current Federal, State, Agency, and housing program regulations, guidelines and policies.
- Conducts regular site visits including unit and file inspections for compliance with site specific programs; coordinates and may attend compliance inspections with outside monitoring agencies as needed; notifies staff of pending inspections; and ensures sites are prepared for audit and responds to any questions or items cited during the inspection.
- Monitors preventative, long-term, and emergency maintenance of portfolio assets; observes and reports on physical condition.
- Participates in the development of the annual operating budget with property management and planning for capital needs based on Physical Needs Assessments and observations from site visits; prepares a variety of financial documents and reports; monitors monthly financial performance of each asset,
- Ensures properties are being managed in compliance with all lender, investor, regulatory, state and local regulations and guidelines, and in adherence to the Property Management Agreement.
- Actively participates in acquisition and preservation efforts, including collection of due diligence, reviewing and analyzing historical operating and expense data, identifying solutions for capital needs and increased cash flow, and assisting in meeting transactional deadlines and milestones.
- Completes applications for funds; pursues new or alternate financing and other resources for project funding such as tax credits, multi-family bonds, grants, outside loans, property trades, etc.; ensures a viable financing plan is approved for each project.

Position Description

- Assists in the design, implementation and maintenance of internal financial procedures designed to enhance fiscal control and accountability of the Department and optimization of property revenues.
- Develops action plans to address any performance issues to prevent an asset from being on the Watch List according to Affordable Housing Investors Council (AHIC) standards and works with management to guarantee action plans are developed and executed to address any non-compliance or large budgetary variances.
- Responsible for audit reviews, preparing waterfall analysis and completing annual cash flow distributions.
- Prepares annual reporting including welfare tax exemptions, California Tax Credit Allocation Committee (CTCAC) Annual Owners Certification, California Debt Limit Allocation Committee (CDLAC) compliance reports, etc.
- Reviews and ensures compliance with contracts for property management and social services, including monitoring and managing key property indicators such as budget process, cash flow, net operating income (NOI), debt service coverage ratio (DSCR), occupancy and collections.
- Ensures compliance with all partnership, lending and regulatory agreements; including but not limited to, affordability requirements, reserve requirements, approvals and operational warranties documented in Management Plans and Property Management agreements.
- Develops and implements file, index, tracking, and record-keeping systems; researches records within areas of assigned responsibility to prepare reports and provides follow-up information to inquiries.
- Verifies and reviews forms and reports for completeness and conformance with established regulations and procedures; applies departmental and program policies and procedures in determining completeness of applications, records, and files.
- Primary point of contact for their portfolio with all Agency departments, local, state, and federal agencies, lenders, investors and other community partners associated with the asset.
- Assists development team with property lease-ups and smooth transition to stabilized operations. Assists with execution of buy-out strategies and partnership exits. This could entail assisting with procurement of contracts (eg. appraisals) and reviewing partnership legal documents and purchase option contracts.
- Prepare and present Affiliate Board memos to approve budgets, audits and tax returns.
- Participates in professional group meetings; stays abreast of new trends and innovations in the fields of property management, construction, affordable housing development, and economic and workforce development.
- Interprets, applies, and explains federal, state, and local laws and regulations, and policies, procedures, and practices of assigned position.
- Organizes and prioritizes a variety of projects and multiple tasks in an effective and timely manner; organizes own work, sets priorities for self and others, and meets critical timelines/deadlines.
- Uses tact, initiative, prudence, and independent judgment within general policy, procedural, and legal guidelines.
- Establishes, maintains, and fosters positive and effective working relationships with those contacted in the course of work.

Position Description

QUALIFICATIONS

Education and/or Experience

Any equivalent combination of education and experience likely to provide the required core competencies may be considered. A typical combination that is qualifying may include:

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 four (4) years of progressively responsible experience performing asset management, real estate development, property management, and/or construction management functions. Low Income Housing Tax Credit (LIHTC) experience is desirable.

Possession of a valid California Driver's License and satisfactory driving record at the time of appointment is required as a condition of initial and continued employment only if the operation of a vehicle, rather than the employee's ability to get to/from various work locations in a timely manner, is necessary to perform the essential functions of the position.

Core Competencies

This position requires the incumbent to exhibit the following behaviors, knowledge, skills and abilities:

Advancing Inclusivity and Leveraging Diversity: Works to create a culture of inclusivity where individuals of diverse cultures, demographics, interpersonal styles, abilities, motivations or backgrounds are and feel valued for their unique perspective and talent; inspires and makes the most effective use of the capabilities, insights and ideas of all individuals.

Commitment: Sets high standards of performance; pursues aggressive goals and works hard/smart to achieve them; strives for results and success; conveys a sense of urgency and brings issues to closure; persists despite obstacles and opposition.

Customer/Client Service: Meets/exceeds the expectations and requirements of internal and external customers and clients; identifies, understands, monitors, and measures the needs of both internal and external customers and clients; talks and acts with customers and clients in mind. Values and recognizes work colleagues as customers.

Effective Communication: Ensures important information is clear, concise and organized to be passed to those who need to know verbally or in writing. Demonstrates attention to, and conveys understanding of, the comments and questions of others. Actively listens and understands the audience to adapt messages appropriately. Applies knowledge of methods and techniques for the development of effective presentations, business correspondence, and information distribution based on audience needs.

Initiative: Proactively seeks solutions to resolve unexpected challenges. Actively assists others without formal/informal direction. Possesses the capacity to learn and actively seeks developmental feedback. Applies feedback for continued growth by mastering concepts needed to perform work.

Integrity: Exhibits honesty with oneself, coworkers, and customers. Stands up for what is fair, honest, ethical, and morally right even, in the face of opposition.

Job Knowledge and Skill: Exhibits requisite knowledge, skills, and abilities to perform the position effectively including concepts, principles and practices of: property maintenance, construction project management, capital planning and systems management; budget preparation, financial projections, business arithmetic, and basic financial and statistical techniques to develop financial modeling to analyze portfolio performance;



Position Description

operating partnership documents, loan documents, and other legal documents including Partnership Agreements, Operating Deficit Guaranty, Option Agreements, Regulatory Agreements; research, data collection, and report preparation; policies, procedures, goals, objectives, operational entities, requirements, and activities; and research and reporting on various topics using a broad range of methods, techniques, and procedures.

Judgement & Decision Making: Exhibits sound reasoning and critical thinking skills by making decisions in line with established Agency expectations. Make decisions in compliance with the law and Agency policies and subordinate personal interests and views while representing the Agency acting in an official capacity.

Responsiveness and Accountability: Demonstrates a high level of conscientiousness; holds oneself personally responsible for one's own work; does fair share of work.

Teamwork: Balances team and individual responsibilities; exhibits objectivity and openness to others' views; gives and welcomes feedback; contributes to building a positive team spirit; puts success of team above own interests; supports everyone's efforts to succeed; establishes, maintains, and fosters positive and effective working relationships with those contacted in the course of work.

Technical Skills: Exhibits requisite knowledge, skills and ability to perform duties using computers and peripheral equipment, and software skills (e.g. MS Word, Excel, PowerPoint, and Outlook). Must have the ability to learn computer software programs as required by assigned tasks.

Work Environment/Physical Demands

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



Position Description

Read and Acknowledged

Employee Signature

Date

Employee Name [printed]