



KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION

901 N. Broadway Knoxville, TN 37917 • Human Resources: (865) 403-1321 • FAX: (865) 594-8743 • KCDC Website: www.kcdc.org

Position Available

Director of Asset Management

OPPORTUNITY

Knoxville's Community Development Corporation (KCDC) offers our employees an outstanding opportunity for personal and professional growth while at the same time providing innovative housing resources to the citizens of Knoxville and Knox County. KCDC manages, invests and leverages approximately \$100 million annually in the fulfillment of our mission to provide quality, affordable housing and life-changing opportunities to our residents and clientele.

KCDC currently owns and operates more than 3,200 units of affordable housing across more than 20 properties in Knoxville. Utilizing HUD Section 8 resources, we also provide rental assistance to more than 4,000 families throughout Knox County. KCDC also develops new affordable housing properties, redevelops existing housing properties, and serves as the development agency for the City of Knoxville.

We are currently looking for a Director of Asset Management to establish and lead our asset management platform in an effort to improve the efficiency and enhance the quality of our growing portfolio of affordable housing assets.

OVERVIEW

The Director of Asset Management will be responsible for developing and implementing standard reporting protocols to lenders, investors and other stakeholders; overseeing the development and implementation of short-term and long-term capital plans; adherence to compliance requirements typical of affordable housing properties; identifying and implementing operational improvements; and preparing properties for successful year-15 transactions. The Director of Asset Management will report directly to the Vice President of Redevelopment and will work closely with other KCDC executive and director-level staff. This position will be full-time and onsite at KCDC's main office in Knoxville, TN.

TO BE EFFECTIVE IN THIS ROLE YOU WILL NEED

- Passion to serve our local community through the work at KCDC
- Ability to relate to and encourage staff to achieve agency goals
- Excellent analytical and management skills

Equal Opportunity Employer



- Excellent time management skills
- Technical knowledge necessary to perform all job responsibilities
- A tireless work ethic
- A positive attitude and ability to think outside the box

MINIMUM REQUIREMENTS

Bachelor's degree with a concentration in Real Estate, Finance, or Business preferred and five to ten years of experience in affordable multi-family real estate (regional property management, asset management or development preferred).

Experience with and knowledge of LIHTC and HUD programs required.

Strong analytical and quantitative skills with knowledge of real estate accounting principles.

Ability to read, analyze, and interpret complex business documents including partnership agreement, loan documents and regulatory agreements.

Ability to make effective and responsible business decisions with minimal oversight.

Proficiency with Microsoft Office suite; a strong understanding of Excel is a necessity.

Must possess a valid driver's license and be insurable under the KCDC's automobile insurance plan at the standard rate.

BENEFITS

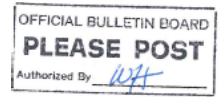
- Ensuring you rest from work with generous paid time off benefits
 - 11 paid holidays annually
 - 2 to 5 weeks paid vacation annually with a 240-hour roll-over
 - 12 paid sick days annually
- Saving you money and preparing you for retirement
 - Flexible Spending Accounts for medical and dependent care expenses
 - Pre-tax insurance premiums
 - Defined Contribution Retirement Plan with 8.8% company contribution; No contribution required by you
 - Roth Account, a post-tax retirement savings plan
 - Deferred Compensation Plan (457b account), a pre-tax retirement savings plan
- Taking care of you and your loved ones
 - Medical, dental, vision, and life insurance options
 - Long-term and short-term disability insurance
 - Free Employee Assistance Program
- Helping you achieve a healthy lifestyle and work/life balance
 - *The Healthy Track*, a comprehensive wellness program
 - Remote workplace options
 - Flexible work hours
- Supporting your growth and advancement
 - Funds available for Continuing Education Credits (CEUs)
 - Tuition assistance for college coursework



Apply online:

- External applicants: <https://jobs.kcdc.org>
- Current KCDC employees: <https://vistalive.kcdc.org>

Application deadline: Applications will be accepted until the position is filled.



KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION
Classification Specification

Classification:	Director of Asset Management	Skill Level:	11
Reports To:	VP Redevelopment	Class Code:	419
FLSA Status:	Exempt	Revision Date:	September 2023

SUMMARY

Under the supervision of the Vice President of Redevelopment, the Director of Asset Management will be responsible for developing and implementing standard reporting protocols to lenders, investors and other stakeholders; overseeing the development and implementation of short-term and long-term capital plans; adherence to compliance requirements typical of affordable housing properties; identifying and implementing operational improvements; and preparing properties for successful year-15 transactions. This position will work closely with development partners, the City of Knoxville, KCDC staff, external design and construction firms, state and federal housing-related agencies, and other stakeholders.

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.

- Develop and implement an asset management policies and procedures manual which incorporates best practices within the affordable housing industry
- Working with the finance and property operations teams, develop and implement standard monthly reporting package for distribution to lenders, investors and other stakeholders
- Review property financial and operating statements on a monthly basis to ensure projects are meeting expectations and determine strategies for corrective action; communicate findings to lenders, investors and other stakeholders
- Participate in the annual property budgeting process and ensure annual operating budgets are maximizing the full asset potential
- Develop a thorough understanding of all tax-credit partnership agreements and loan agreements to ensure general partner obligations / requirements are being met appropriately
- Identifying opportunities to increase project-based subsidies from HUD and other funding sources to improve top-line metrics
- Develop detailed asset summaries for each of KCDC's existing assets that can be utilized by KCDC's executive team to ensure all aspects of a property's needs are being addressed
- Working with KCDC staff and external parties, monitor the physical condition of the properties, evaluate current and long- term capital needs, and develop responsible near- and long-term capital plans through the utilization of property-specific capital reserves
- Build and maintain strong working relationships with key stakeholders including lenders, equity investors, and regulatory partners such as HUD and THDA
- Oversee internal compliance function that ensures project compliance requirements and corresponding deadlines are achieved
- Prepare for year-15 buyout of LIHTC properties by tracking critical milestone dates, monitoring capital accounts, asset valuations, and adhering to year-15 buyout mechanisms noted within asset partnership agreements
- Working closely with redevelopment staff, assist in the transition of newly constructed properties to ensure timely and successful lease-up and stabilization efforts
- Performs other duties as assigned.

KNOWLEDGE, SKILLS, AND ABILITIES

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- Knowledge of the laws, regulations, rules, guidelines, policies and procedures applicable to development programs, including, Rental Assistance Demonstration, Section 8 Project Based Rental Assistance, and Section 8 Project Based Vouchers.
- Ability to establish and maintain effective working relationships with superiors, subordinate employees, governmental officials, development partners, contractors, stakeholders and the general public.
- Ability to analyze and supervise the systematic compilation of financial, technical and statistical information, and to prepare and present complex reports customary within the affordable housing sector.
- Ability to prepare or oversee the preparation of cost estimates and project schedules.
- Excellent written and verbal communication skills.
- Knowledge of the KCDC organizational structure, programs and objectives.
- Ability to plan, assign, supervise and evaluate the work of others.

SUPERVISORY RESPONSIBILITIES

The Director of Asset Management may supervise staff.

BEHAVIORAL COMPETENCIES

This position requires the incumbent to exhibit the following behavioral skills:

Problem Solving and Analysis: Systematically identifies, analyzes and resolves existing and anticipated problems in order to reach optimum solutions in a timely manner.

Program and Project Management: Plans, manages, and evaluates specific activities in order to deliver the desired outputs.

Strategic Capability and Leadership: Provides mission, sets direction, and inspires others to deliver on the organizational mandate. Manages performance by providing regular feedback and reinforcement. Decisions are based on ethical and socially responsible principles.

Effective Communication: Employee is prepared, clear, concise, and organized in all facets of communication in order to fully establish understanding. Actively listens and understands the audience to adapt message appropriately. Communicates information with appropriate personnel in a timely manner.

Customer Service: Provides timely, courteous, and quality service to all internal or external customers by anticipating individual needs, following through on commitments and ensuring that our customers have been heard.

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.

Job Knowledge: Exhibits requisite knowledge, skills, and abilities to perform the position effectively. Demonstrates knowledge of policies, procedures, goals, objectives, operational entities, requirements, and activities as they apply to the assigned organizational entity of the Authority. Uses appropriate judgment and decision making in accordance with level of responsibility.

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

Teamwork: Employee balances team and individual responsibilities. Exhibits objectivity and openness to others' views and gives and welcomes feedback. Contributes to building a positive team spirit; puts success of team above own interests; and supports everyone's efforts to succeed.

EDUCATION AND EXPERIENCE

Bachelor's Degree with a concentration in real estate, finance, or business preferred and five (5) to ten (10) years of experience in affordable multi-family real estate (regional property management, asset management, or development preferred). An equivalent combination of education and experience may be considered. Applicants with post graduate degrees may be given preference.

CERTIFICATES, LICENSES, AND REGISTRATIONS

Must possess a valid driver's license and the ability to be insurable under the Authority's automobile insurance plan at the standard rate.

PHYSICAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

To perform this job successfully, the employee is frequently required to remain in a stationary position. Daily movements include sitting; standing; reaching and grasping; operating computers and other office equipment; moving about the office; and attending onsite and offsite meetings. The employee must be able to exchange information in person, in writing, and via telephone. The employee must occasionally transport up to 25 pounds.

WORK ENVIRONMENT

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Office environment. The noise level in the work environment is moderate. The position may work on Authority properties, which may cause the employee to experience a range in temperatures and other weather conditions. The noise level may be loud and the environment may be more hazardous than a standard office environment. This position may be required to work with contractors as well as Authority residents.

Read and Acknowledged

Employee Signature

Date

Employee Name [printed]