**RIHousing – Director of Real Estate Development**

**Salary – $124,687.00 - $187,031.00**

**What it’s all about:**

This is a key leadership position at RIHousing. The primary objectives of this position are to promote the development and preservation of affordable housing for a broad range of incomes and needs and to ensure that RIHousing-financed housing will be physically and financially sound for its intended lifespan. This position is responsible for managing all operating functions of the Development Division through effective oversight, direction, and control, maximizing resources and minimizing risk. The incumbent also works closely with other senior managers to formulate policies, develop financial and strategic plans, and address legislative issues.

**What you’ll do on a daily basis:**

This position is responsible for promoting and marketing RIHousing resources. The director will network and market to the lending and real estate communities. Maintaining a positive public image of RIHousing is a continuing responsibility of division directors, and the incumbent represents RIHousing in key community activities and industry organizations to provide a high degree of positive visibility. Represent the agency to external parties by meeting with key stakeholders, including businesses, civic and community leaders, developers, and other organizations involved in affordable housing and community development. Identify affordable housing and economic development program opportunities, including recommending improvements and/or enhancements to existing programs.

Incumbent develops and maintains working relationships with federal, state, and local government officials, developers, builders, architects, lenders, non-profit groups, and other interested third parties regarding housing development policies and program issues. They work with these groups to identify, analyze, and recommend solutions to the state's affordable housing needs. The incumbent is a leading advocate for sound and equitable housing policies that affect the state as a whole and the lives of its people. Incumbent will use internal and external partnerships to develop new opportunities for the creation of housing policies and opportunities.

The incumbent will stay current on local, regional, and national housing and real estate trends. Supervise, train, and empower division staff to ensure that funding recommendations and underwriting decisions are made prudently, based on thorough credit analysis and sound design principles, as well as RIHousing's funding policies and priorities. Incumbent manages the workflow of employees; establishes and maintains performance standards; develops and reviews Board presentations; develops and implements appropriate training programs; and aids in resolving complex operational and human resource issues. The position is also responsible for ensuring that federal, state, and agency programs are administered in compliance with program rules and regulations and that resources are directed efficiently and effectively in furtherance of the mission of RIHousing. Incumbent develops and implements policies, procedures, and systems to effectively administer a variety of housing programs, including, but not limited to, first mortgage loans, deferred loans, tax credits, equity investments, construction loans, and federal insurance and subsidy programs. Incumbent ensures programmatic excellence by conducting ongoing program evaluation to provide consistent and high-quality service to our partners and customers. The position collaborates with staff and senior managers to evaluate and develop sustainable programs and services that meet the needs of low- and moderate-income Rhode Islanders.

The incumbent is also responsible for encouraging and promoting the preservation and refinancing of existing affordable housing developments. They ensure that underwriting, documentation, and closing procedures comply with internal policies and regulatory guidelines. In this regard, the incumbent stays current on applicable federal and state laws and regulations, advises staff of changes, and maintains up-to-date procedure policies and manuals. The incumbent ensures that the programs and services offered to customers and partners further RIHousing’s mission.

This position supervises multiple RFP processes for all types of single and multi-family construction and rehabilitation funding. The incumbent is responsible for ensuring the financial viability of all development activities and compliance with applicable design, construction, and underwriting standards, as well as specific funding program requirements. Additionally, this position oversees the provision of technical assistance to other divisions, aimed at preserving portfolios and protecting assets. The average financing for multi-family developments ranges between $1 million and $15 million, and the annual development pipeline for housing production, preservation, and asset protection activities averages over 2,000 units in 30 or more projects. The incumbent is responsible for recommending and presenting all funding proposals and financing requests to the Executive Director for final approval. Poor underwriting decisions could have significant consequences for RIHousing's earnings, bond and credit ratings, and public perception.

Assist in identifying sources of capital for lending programs. Incumbent coordinates all activities related to new initiatives, financial planning, including the annual budget process, and strategic planning for the Development Division. In this regard, the incumbent works closely with the Executive Director, Chief Financial Officer, and senior management team to ensure efficient and effective utilization of financial and human resources.

**Complexity/Impact:**

Complex function with a significant number of interrelated professional disciplines, which must be coordinated: considerable discretion and latitude to direct and control the affairs of the division. Skills required include ingenuity, creativity, sound judgment, and problem-solving skills.

Critical financial decisions that are difficult to reverse. Direct impact on preservation and enhancement of asset values and portfolio income through housing development functions. Interacts with diverse populations and promotes policies that affect thousands of people.

**What you’ll bring to the team:**

* Promote the development of affordable housing for a broad range of incomes and needs. Ability to develop and sustain relationships within the community, exercising a high level of professionalism and tactful judgment.
* Work with government officials, developers, non-profit groups, and other interested third parties to identify, analyze, and recommend solutions to the state’s affordable housing needs and to ensure a high degree of positive visibility for RIHousing.
* Ensure that the Executive Director is kept informed of all major issues and developments within the Division, and perform special projects or research as assigned by the Executive Director.
* Ensure that funding recommendations and underwriting decisions are made by applicable policies and program guidelines through appropriate direction, supervision, and training of staff.
* Ensure that data about all funding programs is compiled and maintained with the highest level of detail, completeness, and accuracy, enabling timely and thorough reporting
* Develop and implement policies, procedures, and systems to effectively administer a variety of housing programs, including the preservation and refinancing of existing affordable apartments.
* Supervise multiple RFP processes for all types of housing development funding to ensure financial viability of developments, responsiveness to state housing needs, community and neighborhood revitalization, and compliance with all regulatory requirements.

**What you’ll need to succeed:**

* 10-15 years of broad-based management experience in real estate development, community development, or federal housing program administration, including staff supervision and training, with demonstrated knowledge of public/private financing, real estate investment analysis, and design/construction practices and procedures
* Outstanding interpersonal skills, with extensive experience managing a large, multidisciplinary team. Demonstrated ability to lead and motivate staff toward departmental, organizational, and public policy goals, as well as a strong aptitude for identifying, assessing, and nurturing talent within the department.
* Requires experience in soliciting, evaluating, and structuring commercial real estate transactions
* Excellent verbal and written communication skills
* Strong analytical, negotiation, problem-solving, and organizational skills
* Bachelor’s degree in business, public administration, real estate, or related field (Master's preferred)
* Use of a personal vehicle, a valid driver’s license, and proof of insurance are required.

**Not sure if you meet all the qualifications? Let us decide!**

**Why RIHousing:**

* Mission-Driven Organization
* Dedicated Workforce
* Parking Stipend
* Medical/Dental/Vision/Life Insurance
* Paid Time Off
* Retirement Options
* Flexible Work Hours
* If Position Eligible, Future Hybrid Work May Be Available
* Education Reimbursement
* Onsite Fitness Classes
* Volunteer Days
* Winner of “Best Places to Work” 2016, 2018, 2019, 2021 – 2025
* PBN’s Worksite Health Award 2013 - 2024

**RIHousing**strives to ensure that all people who live or work in Rhode Island can afford a healthy, attractive home that meets their needs.  A good home provides the foundation upon which individuals and families thrive, children learn and grow, and communities prosper.

 To achieve our mission, we:

* Offer fair, affordable, and innovative lending programs.
* Provide housing-related education to consumers and others.
* Promote and finance sensible development that builds healthy, vibrant communities.
* Provide housing grants and subsidies to Rhode Islanders with the greatest need.
* Team up with partners to improve everything we do.

**RIHousing** uses its resources to provide low-interest loans, grants, education, and assistance to help Rhode Islanders find, rent, buy, build, and keep a good home. Created by the General Assembly in 1973, RIHousing is a privately funded public purpose corporation. RIHousing requires its employees to be highly motivated and knowledgeable, have a sound understanding of the changing needs of Rhode Island's housing market, be willing to work within and toward a smoothly integrated operation, demonstrate a commitment to serve the people of Rhode Island, especially those with low and moderate incomes in need of safe and affordable homes, and possess a high level of integrity and deep respect for all Rhode Islanders, including customers, partners and fellow employees.

Please apply through our career site: <https://www.rihousing.com/careers/>

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