



Asset Manager

Metro West Collaborative Development (Metro West CD) seeks a full-time Asset Manager to oversee our growing portfolio of properties. The Asset Manager will report directly to the Executive Director and will oversee our growing portfolio of affordable housing developments.

The Organization

Metro West CD is a non-profit development corporation formed in 1991 to address the shrinking supply of affordable housing in communities west of Boston. Our CDC is involved in many facets of affordable housing: development, management, advocacy, public policy, affirmative marketing, eligibility certification and housing search assistance. Metro West CD has developed 117 units of affordable housing to date (in Watertown, Medway, Newton, and Norwell), has an additional 44 units in construction in Medway, and an additional 83 units in predevelopment in Hudson and Newton.

We are a small, collaborative team that works hard to meet the needs of the communities we serve, yet our organizational culture encourages and values work life balance. For more information on our work, please visit www.metrowestcd.org.

The Position

We are seeking an experienced housing professional to oversee our growing portfolio of properties, coordinate with our third-party management companies, and supervise our Resident Services Coordinator.

The Asset Manager will seek to protect the value of various assets under Metro West CD control while enhancing the quality of life for people living and working in Metro West communities. The Asset Manager also identifies opportunities to improve the management of real estate controlled by Metro West CD. The Asset Manager performs key coordination functions with Metro West CD property management, finance, and real estate development departments. The Asset Manager is also responsible for ensuring regulatory compliance including, but not limited to, Fair Housing.

Specific duties and responsibilities include:

- Act as primary liaison for Metro West CD to the investors, limited partners, lenders, funding agencies for portfolio of properties in operations.
- Analyze monthly operating reports for each property to ensure adherence to performance objectives established by the owners, lenders, and investors.
- Collect, assemble, and distribute data for quarterly review by the Finance Committee of Metro West CD; prepare content for and participate in quarterly Metro West CD Asset Management Committee meetings.
- At least once per month conduct visual inspection of properties and meet with Property Management staff to review status of properties.



- Coordinate the timely review, approval and submission of property budgets as required by investors, lenders, and other funding agencies.
- Work with Metro West CD accounting staff to coordinate preparation of annual financial audits, annual tax filings and other annual reports required by various investors and lenders.
- Work with Property Management to develop a capital needs plan for the properties.
- Track replacement reserves to ensure sufficient funding for capital improvement project implementation.
- Support property management companies and Resident Services Coordinator.
- Directly supervise Resident Services Coordinator.
- Assist with coordination of minor renovations of portfolio properties; serve as owner's representative / liaison between management company, relocation consultant, and residents as needed.
- Participate in ongoing racial equity trainings with Metro West CD staff.
- Other projects and duties as required.

Our Ideal Candidate

Our ideal candidate will be passionate about affordable housing in smaller and suburban communities and interested in growing with a regional scale nonprofit. S/he will be a flexible hands-on team player who brings experience in community development and property/asset management. We seek an enthusiastic and creative problem solver, who demonstrates commitment to our mission and the communities we serve.

Desired Skills and Qualifications

- Bachelor's Degree preferred, and/or at least 3-5 years' equivalent work experience in property management or asset management for a community development or housing in a nonprofit, public agency, or property management company.
- Knowledge of affordable housing marketing and fair housing compliance.
- Real estate finance experience, especially affordable housing and the regulations and financing applicable to the industry.
- Proficiency in reading property audits, budgets, financial statements, and real estate loan agreements, assignments, and regulatory agreements.
- Working knowledge of HUD subsidy programs including Project-Based Section 8, Project-Based Voucher, and Housing Choice Voucher programs and contracts.
- Working knowledge of Federal the Low-Income Housing Tax Credit Program and/or FHA affordable multifamily loan products.
- Ability to work independently as well as collaboratively.
- Strong verbal and written communication skills.
- Excellent organizational and time management skills.
- Strong interpersonal skills and experience working with diverse populations.
- Experience supervising staff.
- Ability to manage and adjust workplan to fast-paced deadlines.
- Strong Microsoft Office skills including use of Excel.



Salary and Benefits

Salary: Salaries are competitive and commensurate with experience.

Benefits: Metro West CD offers a competitive benefits package that includes health, dental, and vision insurance; 401k with company match; generous paid sick, vacation, and holiday time; paid parental leave; remote work opportunities; and professional development opportunities.

Work Schedule: Monday- Friday, generally 9-5. This is a full-time, 40 hr./week position, although we would consider a less-than full time schedule for highly qualified applicants.

Transportation: Must have a valid driver's license and reliable vehicle to attend conferences, trainings, and meetings at other properties as required.

To Apply

Resume and cover letter should be sent to: Caitlin Madden, Executive Director at caitlin@metrowestcd.org.

Applications will be accepted until the position is filled.

Metro West CD is an Equal Opportunity and Affirmative Action Employer. We encourage applications from candidates from diverse backgrounds and cultures.