



## NORTHERN CALIFORNIA LAND TRUST

### Position Announcement

### Director of Real Estate Development

**Reporting To** Executive Director

**Direct Reports** Project and Construction Managers (2 to 3 plus contractors as needed)

**Location** Berkeley, CA

**SCOPE & RESPONSIBILITIES:** The Director of Real Estate Development leads a small team of project managers, is part of the senior management team, and reports to the Executive Director. The position manages a variety of complex multi-family housing development projects in the inner Bay Area. This position is responsible for overseeing the day-to-day work of the team and providing guidance to maintain a high level of quality in accordance with NCLT's development standards and industry best practices.

Reporting to the Executive Director, the Director will collaborate with other members of the senior management team to streamline, implement and maintain processes and internal systems for reporting, data collection and staff training. The ideal candidate will have significant experience (5 to 20 years) leading a team to develop multi-family housing and manage all aspects of the real estate development process while working with a diverse group of internal and external stakeholders.

#### **SPECIFIC RESPONSIBILITIES:**

Primary:

- Participate in NCLT's senior management team.
  - Ensure RE development team's compliance with NCLT's internal controls (review & approval of expenditures, payroll etc.) loan covenants during development process; assist with annual audit where relevant; participate in annual organization budget planning.
- Outreach & vetting of potential projects (currently focused on anti-displacement, BIPOC residents, and where there is a reasonable potential for conversion to ownership/coop), including initial assessment of residents' capacity, likelihood & interest, financial feasibility assessment; work with the Project Development committee (board & staff) to come to decision about moving forward.
- Oversee all aspects of acquisition and rehab (where needed) of new ownership and rental projects, including:
  - Acquisition due diligence & negotiations, securing financing, subsidies, & bridge financing in non-LIHTC projects
  - Conceptualization of project structure (legal, ownership type/structure, development phases, permanent financing/capital stack).
  - Securing project entitlements

- Creating & controlling project development budgets with support from Project Management staff.
- Pre-development & rehab process: supervising/collaborating with NCLT project managers in all phases of work, through to close-out.
- Working with property & asset management staff to create deal book & project asset management (AM) manuals, and incorporating long-term AM needs into rehab plan.
- Staying up to date on available and prospective financing and subsidy sources for project capital, for a variety of property types (single family home, multi-family residential, and occasionally commercial sites and new construction).
- Office Redevelopment Project (CEC funded design grant) - NCLT is in the pre development phase of redeveloping its current office building into a mixed- use building with 50 units of CLT based condo & co-op units.

#### Supporting/Collaborative Role:

- Policy work - work with Policy Director and Executive Director to prioritize the most important items within the following:
  - Financial & subsidy policy work - Participate in working groups focused on crafting policy and criteria for subsidy and loan programs (state, regional & local) to advance the CLT model and NCLT project needs.
  - Development policy work - Participate in local/regional housing policy tables for developers, representing needs of CLTs and NCLT specifically. Provide advice on development related aspects of policy initiatives that NCLT is directly supporting (such as the Tenant Opportunity to Purchase Act and real estate tax reform for CLT projects). Review and give feedback on key white papers/reports.
  - Public Comment - Occasionally testify before city councils, state legislative bodies, federal regulatory agencies, and other agencies.
  - Collaborating in creating collateral (as it pertains to project development needs) for above policy work.
- CLT Stewardship: Provide support to Stewardship Director around compliance with development loan agreements, lien priority during transactions, lease riders during CLT home resales, and lien issues in general. Work through setting up legal ownership structures for new projects (in CLT model). Provide guidance/assistance for refinancing of mortgages coming due at CLT ownership projects.
- Asset Management: Coordinate with PM & AM staff to implement and ensure process to maintain physical & financial health of all properties, including reviewing periodic reports, budgets & financial statements; serving potentially as lead on securing financing & refinancing for mortgages coming due, for rehab work etc.; taking over responsibility for in-portfolio property rehabs. NCLT's portfolio currently consists of 75 units of rental, and over 40 units of CLT ownership housing.
- ADU development: Collaborate in setting up, implementing & utilizing a new CalHome funded program for approximately 20 new ADUs – setting up the in-housing grant-funded loan program; working out details of acquisition of single family homes, and conversion to CLT model with ADU, rehab & new construction of projects (in Alameda & Solano counties)

**CRITICAL EXPERIENCE/SKILLS:**

- 5 - 20+ years experience in affordable housing developments in increasingly responsible roles, preferably in the Community Land Trust model, and particularly with small (1 – 20 unit) acquisition/rehab of occupied properties.
- Strong background in affordable housing finance, subsidy programs, and innovative subsidy/finance solutions for project capital.
- Experience working with residents of diverse backgrounds with deep respect (valuing residents' perspective and experience).
- Experience supervising & collaborating with project-management, property management, resident-management staff, contractors and vendors.
- Having a RE broker's license is a bonus, or having an agent's license, with an interest in securing broker's license.

**KEY PROFESSIONAL ATTRIBUTES:**

- Ability to work well in interdisciplinary teams and provide mutual support to property management, stewardship, and education staff.
- Ability to adapt to dynamic situations and to skillfully shift priorities to respond to urgent situations.
- Ability to work independently and take initiative to meet critical deadlines & to pro-actively use creative problem-solving in a challenging financing & regulatory landscape.
- Detail oriented, including experience with record-keeping, using databases, spreadsheets & electronic filing systems.

**SALARY:** FTE salary range of \$120K - \$155K, annually, depending on experience and qualifications.

**BENEFITS:** NCLT offers a competitive package of benefits for all staff including opportunities for professional development and cross training, sick/vacation/family leave, flexible work hours and location, health benefits, SIMPLE IRA matching retirement plan, and a sabbatical program every 5 years.

**TO APPLY:** Please submit a resume, letter of interest and at least 3 professional references to [jobs@nclt.org](mailto:jobs@nclt.org). We encourage applications as early as possible, with the intent to begin interviews by May 15, 2022. Details at <https://nclt.org/jobs>.

**HOURS:** Full time / 40 hrs. Option of reduced week (min 32 hours) on FTE basis.

**About NCLT:** Founded in 1973 and headquartered in Berkeley, the Northern California Land Trust is a Community Land Trust (CLT) that develops permanently affordable housing and community facilities in the Community Land Trust model. California's oldest community land trust, NCLT is a small but complex non-profit organization that bridges community driven real estate development, social finance, technical assistance with direct service and housing for our residents, community members and a broad range of coalition partners. <https://nclt.org>

**Equal Opportunity Employer:** As an organization committed to community led solutions to housing justice and racial equality NCLT provides equal employment opportunities to all employees and applicants for employment and prohibits discrimination and harassment of any type without regard to race, color, religion, age, sex, national origin, disability status, genetics, protected veteran status, sexual orientation, gender identity or expression, along with any and all of other characteristics that make us all unique. We help put this commitment to diversity, equity and inclusion in practice through professional training, flexible work hours, benefits and support for a healthy work-life-family balance.