



Asset Manager

National Affordable Housing Trust
Reports to: SVP, Director of Fund Management
Status: Exempt

National Affordable Housing Trust (NAHT) is a non-profit low income housing tax credit syndicator dedicated to help create and preserve homes for those in need.

Summary of Position

This position is responsible for monitoring the actions of the general partners of assigned projects to ensure they fulfill the obligations under the partnership agreement, maintaining the projects, preserving the tax credits and the value of the project. Responsibilities include measuring project performance, risk management, conducting site visits, monitoring to ensure compliance within LIHTC guidelines, and Y15 dispositions.

Essential Functions

The Asset Manager provides analysis, monitoring, compliance review, reporting and detailed recommendations regarding assigned projects. Asset Managers have involvement across the entire project investment period.

Specific responsibilities of the Asset Manager include, but are not limited to the following:

- Track and report on projects under construction/substantial rehabilitation and/or lease-up, comparing actual progress to projections.
- Calculate equity adjusters, breakeven and stabilization
- Review and approve annual operating budgets
- Analyze monthly/quarterly financials and year-end audited financials against pro-forma budget, closing model projections and comparable projects and research reason(s) for variances
- Monitor reserve levels, review requests for replacement and operating reserves and recommend approvals
- Perform all responsibilities in accordance with partnership agreements and other documents
- Receive all consent requests from general partners, including refinances, addition of debt, change in management company, perm loan conversions, etc. Analyze requests in accordance with partnership agreements and additional documents and present recommendations for approval (both internal and as required by applicable documents, by Investors)
- Participate in investor relations by providing pertinent information regarding projects' development and performance, through reporting and investor presentations. Ensure reported information is professional, complete and accurate

- Collect and file/scan permanent loan documents and other key documents
- Maintain accurate project documentation by entering and updating data in organization's database
- Conduct site visits to evaluate property management, property marketability, management plan and physical condition of properties. Review tenant files onsite and evaluate compliance with Section 42 requirements
- Interact with individuals from state finance agencies, accounting firms, construction companies, lenders and development companies as warranted to ensure property performance is known and understood and general partner is meeting its obligations under the partnership agreement
- Work with management/owners to resolve compliance issues, promptly reporting on non-compliance, identifying related risks and recommending action plans to resolve
- Work with general partners to identify, analyze and develop action plans for the Watchlist properties and monitor the General Partner's implementation and effectiveness of the plans
- Manage relationships with general partners, management agents and investors
- Participate in project analysis at end of compliance and subsequent dispositions process
- Evaluate and monitor overall asset performance quarterly and assign risk rating
- Performs other duties as assigned

Qualifications

- Bachelor's degree in Business, Accounting, Finance, Real Estate or related area
- 3-5 years of experience in affordable housing industry
- Previous experience in real estate development/management, construction, accounting, and/or financial analysis
- Ability to complete or demonstrated completion of LIHTC training
- Demonstrated ability to communicate complex information to various audiences, verbally and in writing
- Experience in establishing and maintaining effective working relationships with professionals such as: general partners, property managers, investors, bankers/lenders, and governmental officials
- Proficient in Microsoft Office Suite and in particular Word and Excel
- Database experience

This position description is intended to describe the type and level of work that will be performed by a person assigned to this job. It is not an exhaustive list of all duties and responsibilities of a person so classified.

NAHT is an Equal Opportunity Employer and does not discriminate against any class of protected persons covered by applicable law in its hiring and/or advancement opportunities.