



Job Title: Director, Real Estate Development

Department: Real Estate Development

Reports To: President

FLSA Status: Exempt

Organizational Background: Four passionate Eastside activists who came together formed East LA Community Corporation (ELACC) in 1995. ELACC's mission is to advocate for economic and social justice in Boyle Heights and Unincorporated East Los Angeles by building affordable housing, grassroots leadership, and access to economic development opportunities for low and moderate-income families. Over the 27-year history of ELACC, we have leveraged millions in investments through community-driven real estate development, mobilized thousands of residents to change policies, served thousands of low-income residents with community wealth services, and we provide quality affordable homes for over 2,900 people.

About the Position: ELACC is looking for an individual with excellent management and leadership skills who thrives in fast-paced environments and is committed to social justice. The ideal candidate can lead feasible affordable housing and community serving real estate developments which enhances the economic and social justice of our community members. The Director of Real Estate Development will manage the development portfolio, oversee and mentor staff, and cooperate with their peer directors to successfully implement ELACC's mission. Qualified individuals will have a successful track record of completing affordable housing developments and a proven ability to develop and monitor systems that deliver on-time and on-budget real estate developments. They will model a culture that will attract and retain employees at all levels and consistently demonstrate sound judgment. The position will report to the President.

Key Responsibilities:

Real Estate Development

- Make recommendations to the Vice President, President and Board of Directors with respect to financing, debt and financial sustainability of projects, and on new actions, goals and targets related to the development of new housing.*
- Develop and manage timeliness for various activities to ensure strategic plans and critical development processes are carried out in a timely manner.*
- Seek and develop viable partnerships to advance ELACC's real estate development goals.
- Analyze and recommend regular reports on progress, budgets, and expenditures related to the management of real estate development activities.*
- Prepare Board Reports, Board Resolutions and other documents for the Vice President, President, Board of Directors and its Real Estate and Finance Committees.*

- Initiate and maintain ongoing cordial professional relationships with outside public agencies, funders, investors, community members, partners and various stakeholders.*
- Oversee the process of real estate development from site selection, acquisition, funding and entitlements, construction, lease up and transition to asset management.*
- Track and obtain developer fees for projects.*
- Create proformas and other financial tracking tools to manage projects and provide cost control to affordable housing development.*
- Create and implement schedules for projects to keep projects on track.*
- Oversee and manage the application and submission of funding applications including application to HCID's Managed Pipeline, HCD Infill/TOD, VHHP, DMH, County HOME/CDBG, Section 8 contracts, AHSC, 4% and 9% Tax Credit applications, MHP and tax exempt bond applications.*
- Oversee the application and submission of Request for Proposals, Request for Qualifications by the City of Los Angeles, County of Los Angeles, METRO, or any other jurisdiction that may have a Call for Projects.*
- Oversee the acquisition process for new project and oversee the entitlement process.
- Identify and research available funding sources.*
- Contribute to affordable housing funding advocacy, by staying on top of new regulations and commenting as needed on proposed regulations.*

Management and Leadership Skills

Mentor, supervise and develop 4-6 staff members to excel in project management including:

- Developing financial and real estate porformas.*
- Experience working with communities of color.*
- Commitment to developing strong team members and our mission.*
- Experience in facilitation, conflict negotiation, teambuilding and group dynamics.*

Other

- The Director of Real Estate Development is an ELACC team member that leads their core project and fulfills their responsibilities to the entire team by fundraising, supporting organization wide projects, participating in all staff planning sessions, and being part of achieving the organization mission and vision.*
- Perform other related duties as required.

Required experience and skills:

- Bachelor's degree or graduate degree in a related field and 5+ years work experience
- 3+ years supervisory experience. Ability to effectively manage staff; ability to plan, schedule, and evaluate the work of others; delegate work assignments; set expectations.
- Highly computer literate and proficient in Microsoft products, such as Excel.
- Ability to work with financial concepts and perform financial analysis to assess financial feasibility using a variety of funding sources.
- A comprehensive understanding of the real estate industry and its various property

types with a strong emphasis on multi-family housing.

- Successful deal history completing large transactions, including LIHTC 9% and 4%.
- High level of detail and accuracy
- Excellent project management and leadership skills.
- Results driven including analytically and strategically minded.
- Skilled negotiator and problem-solver.
- Outstanding communication and public speaking skills.
- Established network of owner, developer, broker, and financier relationships to facilitate sourcing.
- Bilingual English-Spanish desired due to occasional need to speak in Spanish and work with monolingual Spanish speaking residents.

Supervisory Responsibilities:

Directly supervises in the real estate development Department. Carries out supervisory responsibilities in accordance with the organization's policies and applicable laws.

Responsibilities include interviewing, hiring, and training employees; planning, assigning, and directing work; appraising performance; rewarding and disciplining employees; addressing complaints and resolving problems.

Qualifications:

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Language Ability:

Ability to read, analyze, and interpret common scientific and technical journals, financial reports, and legal documents. Ability to respond to common inquiries or complaints from customers, regulatory agencies, or members of the business community. Ability to write speeches and articles for publication that conform to prescribed style and format. Ability to effectively present information to top management, public groups, and/or boards of directors.

Math Ability:

Ability to calculate figures and amounts such as discounts, interest, commissions, proportions, percentages, area, circumference, and volume. Ability to apply concepts of basic algebra and geometry.

Reasoning Ability:

Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists. Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.

Computer Skills:

To perform this job successfully, an individual should have knowledge of word processing and spreadsheet software, as well as Asana.

Education/Experience:

Bachelor's degree (B.A./B.S.) from four-year college or university; and five years related experience and/or training; or equivalent combination of education and experience.

Specialized Training:

Affordable housing experience

Certificates and Licenses:

Valid drivers' license and car insurance

Compensation: Competitive salary based on qualifications and experience. Pay range is \$125,000 to \$140,000. This is a full-time exempt position with a competitive benefits package that includes health, dental, retirement, life and disability insurance.

ELACC is an Equal Opportunity Employer

Email cover letter and resume to: Vice President Human Capital and Chief Operating Officer

Email: jobopportunities@elacc.org

Position open until filled