



BUILDING SUSTAINING LEADING

Job Description

Job title:	Assistant Development Controller	Department:	Development Accounting
Reports to:	SVP of Finance & Accounting	Type:	Full-time, Exempt

About BRIDGE Housing

BRIDGE Housing strengthens communities by developing, owning and managing high-quality, affordable homes for working families and seniors. BRIDGE's portfolio of housing currently consists of 130 properties and 13,769 units throughout California, Washington & Oregon. Few housing development organizations have achieved the success and stature of BRIDGE Housing Corporation ("BRIDGE"). Founded in 1983 utilizing an anonymous donation, BRIDGE today has become a leading affordable housing development partner.

BRIDGE has shown what can be done with clear vision, the right leadership and a strong base of support. BRIDGE has long been a national model for both production and innovation, bringing smart, sophisticated, comprehensive approaches to building communities. BRIDGE has a unique track record of successful development of transit oriented, mixed-income apartments and mixed-use developments bringing together partnerships to build not only housing but new shopping centers, parks, daycare centers, police and fire facilities, libraries, community spaces and job training centers that fit comfortably into their surroundings and also act as the catalyst for revitalizing and strengthening neighborhoods. One of BRIDGE's greatest assets is their team of professionals, who are highly skilled, energetic, motivated, and absolutely committed to the success of every development and the organization as a whole. The BRIDGE team, from the Board of Directors to each staff person, shares a passion for quality and possesses the business acumen to get the job done.

BRIDGE is working today not only to expand housing opportunities for thousands of residents in California and the Pacific Northwest but also to produce innovative, multi-dimensional developments that serve and establish communities and neighborhoods in diverse ways. The organization's core commitment to affordable housing remains steadfast, but its development expertise, creative funding strategies and bold ideas regarding education and training enable the organization to flourish. BRIDGE Housing closed on \$100 million in Taxable Bonds, Series 2020 (Sustainability Bonds). BRIDGE will use bond proceeds for predevelopment, development and acquisition of multifamily housing that fit within

its Sustainability Bond Framework of affordable housing, transit-oriented development, green building and energy efficiency.

In 2023, BRIDGE Housing's credit rating with S&P has received a significant boost from A+ to AA- with a stable outlook. The upgrade is a result of BRIDGE's leadership, strong financial performance, and an improvement in debt profile.

Job purpose

Reporting to the SVP of Finance & Accounting, the Assistant Development Controller is responsible for GAAP accounting for BRIDGE projects in all phases of the development pipeline (pre-development, construction through stabilization), leadership and oversight of a high-performing development accounting team, and the cost certification process. This position is responsible for the timely submittal of draws to investors and lenders, and ensures that contractors and vendors are paid timely once the draw is funded. This leader also provides technical accounting advice to the Development team and is the point person for all audit and tax work pertaining to BRIDGE's ground up portfolio.

The Finance & Accounting Team at BRIDGE has 40 staff members split across three teams: Corporate, Property Management, and Development. Each team has an Assistant Controller role.

Duties and Responsibilities

Team Management

- Hire and supervise accounting staff; conduct annual performance reviews and provide growth opportunities for staff members
- Identify staff training needs and assist in developing appropriate training materials
- Work with Development and other accounting teams to ensure a high level of customer service and quality deliverables
- Serve on cross-functional committees to provide guidance and represent the department
- Work closely with Accounts Payable to insure vendors are paid timely
- Work collaboratively with Assistant Controller of Property Management and Assistant Controller of Development

Accounting, Audit & Internal Controls

- Responsible for the day-to-day general ledger accounting activities, monthly reconciliation process, accounts payable process and financial reporting compilation for BRIDGE projects
- Act as primary liaison to external auditors and manage annual financial audit of all properties; work directly with auditors
- Assist in submission and review of annual tax returns
- Oversee year-end debt confirmations and annual TCAC/agency reporting
- Support development, maintenance and enhancements of accounting policies and procedures to ensure proper controls

- Stay current on accounting standards to identify issues as they arise; prepare written recommendation for appropriate accounting treatment to ensure GAAP compliance
- Ensure proper allocation and elimination of intercompany transactions

Reporting & Efficiencies

- Monitor project budgets, forecasting potential gaps in sources and uses of financing, when necessary
- Responsible for tracking all BRIDGE advances and loans into projects, and ensure BRIDGE is repaid timely
- Develop and implement efficiencies in monthly draw process leveraging Northspyre software (draw and analytics tool for construction projects); clearly communicating roles and responsibilities between Development and Development Accounting
- Lead special projects and ad hoc analysis as needed

Requirements

- Strong experience leading team of accounting staff
- Proven track record of communicating effectively both internally and externally
- Bachelor's degree in accounting, finance or economics from an accredited college/university
- Broad-based knowledge of advanced financial accounting and external reporting concepts and processes including knowledge of GAAP, consolidation, and internal controls
- Well-developed organizational skills and attention to detail; ability to prioritize work effectively and adjust to multiple demands
- Proven ability to evaluate, develop and enhance systems and processes to build organizational capacity
- Ability to embrace a culture of diversity, racial equity and inclusion-focused operational excellence
- Ability to maintain a positive approach to work challenges
- Ability to communicate clear and effectively complex issues with senior Development leaders

Preferred Qualifications

- CPA
- 4+ years of managerial experience
- Working knowledge of affordable housing/real estate industry as well as demonstrated LIHTC experience
- Knowledge of YARDI accounting software

Working conditions

- Works in an office environment; at least 3 days per week in the SF office

- Usually works a standard workweek; during audit season weekends and overtime may be required

Physical requirements

- Ability to remain in a stationary (standing and/or seated) position more than half the time
- Ability to operate machinery and/or equipment that requires the constant use of hands/fingers/wrists more than half the time
- Ability to spend more than half the time viewing computer monitors
- Ability to move, lift, carry, push, pull, and place objects weighing less than or equal to 25 pounds without assistance

Direct reports

- Accounting Manager (3)

BRIDGE Housing is an Equal Opportunity Employer committed to fostering an inclusive environment for our diverse workforce. We do not discriminate on the basis of race, religion, color, national origin, gender identity, sexual orientation, age, marital status, veteran status, or disability. Pursuant to the California Fair Chance Act, we will consider qualified applicants with arrest and conviction records.