



3460 W. Bayshore Road #104
Palo Alto, CA 94303

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ALTA HOUSING JOB DESCRIPTION

Job Title: Director of Asset Management & Real Estate Transactions

Department: Finance

Supervisor: CFO

FLSA Status: Exempt

Updated: January 2025

Organization:

Alta Housing is a community-based nonprofit in Silicon Valley whose mission is to create stronger, more diverse communities by providing and maintaining high-quality, affordable housing where individuals and families thrive. We have been developing, managing, and promoting affordable housing since 1970. Our dedicated staff of 70+ embodies our core values of caring, empowerment, integrity, collaboration, and excellent customer service, and we put these values into action daily in our property management, resident services, and development activities.

Alta Housing owns and operates 28 properties (over 1,000 units) in Santa Clara and San Mateo counties. We have a pipeline of over 400 units in various development phases. Alta is financially strong and stable.

Summary:

The Director of Asset Management & Real Estate Transactions is responsible for leading the Asset Management function, maintaining Alta Housing's high-quality assets, and implementing Alta Housing's strategies within the Asset Management department. In addition, this position is responsible for overseeing real estate transactions within our portfolio, including but not limited to acquisitions, re-syndications, and refinancing. This position reports to the Chief Financial Officer, supervises one staff member, and strategically manages Alta Housing's portfolio of properties. The Director ensures the portfolio's long-term financial health meets Alta Housing's, owner's, investor's, and lender's requirements.

This role aims to optimize the portfolio's performance by acting strategically and long-term while accomplishing short-term projects. Responsibilities include analyzing projects and portfolio performance, particularly concerning the properties' financial, operational, and physical health.

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This position works closely with several cross-functional teams focused on the portfolio's financial health, including property management and individual property site staff, as well as accounting and development. This position has extensive external contact with Alta Housing's consultants (legal, financial, etc.), regulatory agencies, lenders, and investors.

This professional will report the portfolio's performance to senior management monthly, quarterly, and annually.

Job Description:

- Oversees the organization's portfolio, ensuring that the properties' financial performance meets or exceeds expectations and that they are physically maintained at or above company standards
- Oversees transfer of properties from pre-stabilization to operations to ensure that the properties' financial performance meets or exceeds expectations and that they are physically maintained at or above company standards
- Manage and develop a staff
- Recommend and execute financial restructuring as appropriate, including refinancing old debt, as well as investor exit (buyouts)
- Administers LIHTC (low-income housing tax credits) capital accounts through annual analysis and exit tax projections
- Collaborates with the Development department to identify opportunities for rehab and re-syndication
- Coordinates with Portfolio Maintenance Manager to manage small and medium-sized rehabilitation projects
- Special portfolio projects as assigned
- Creates and refines asset management models and reporting tools
- Able to think strategically about the portfolio and management of multiple projects at once
- Knowledge of real estate development, affordable housing finance, and asset management functions to work effectively and credibly with other departments

Financial Analysis

- Evaluate property plans to ensure surplus cash will meet long-term corporate cash flow targets.

- Manages the annual budget process for the portfolio; proposes creative solutions to cash-flow issues.
- Monitors portfolio to ensure that financial performance aligns with the budget and that variance explanations meet Alta Housing and investor/lender requirements.
- Monitors and reviews audits to ensure surplus distributions are made correctly and on time.
- Monitors that properties are meeting financial performance indicators projected in the proformas.
- Tracks & monitors LIHTC (low-income housing tax credits) capital accounts through annual analysis and exit tax projections

Relationship Management

- Establishes and maintains good working relationships with lenders and investors as the primary contact for our portfolio of properties
- Negotiates with partners and/or lenders as needed to amend agreements.
- Facilitates approval processes with lenders and/or investors as needed.
- Develops and sponsors occasional meetings to review portfolios with investors, lenders, and internal groups, including coordinating on-site property visits in the portfolio.
- Coordinates responses to questions from investors and lenders
- Review long-term capital plans for all properties in the portfolio, manage reserve balances to meet long-term cash needs, identify properties that require outside funding, and ensure that major projects are progressing on the plan.

Performs other assignments as requested.

Qualifications:

- Minimum of seven years of experience in asset management, property management, or affordable housing development, including with LIHTC
- Bachelor or Master's degree in a relevant field of study
- Ability to read and interpret legal documents and financial spreadsheets
- Skilled in operations, financial analysis, and reporting
- Excellent analytical, administrative, and organizational skills

- Experience with real estate transactions, including acquisitions and refinancing
- Experience in working collaboratively across divisions and being proactive



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- Keen understanding of the owner's role and function to carry out the dual bottom line of social mission and financial viability
- An entrepreneurial and creative approach to problem-solving in the field of affordable housing and asset management
- Excellent oral and written communication skills
- Must be comfortable with the duality of department languages (portfolio and asset management as well as development)
- Previous management or supervisory experience preferred
- AMS and/or CHAM Designation preferred

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My signature states that I have read and understand the requirements of this position.

Signature _____

Date _____

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