

Vice President of ULR Economic Development Corporation

URBAN LEAGUE OF ROCHESTER NY INC

Rochester, NY 14605

Full-time

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Job details

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Job Type

Full-time

Description:

The Urban League of Rochester seeks a dynamic, creative individual who is an effective team leader with a passion and commitment to ULREDC's mission of providing affordable homes to the Greater Rochester community. The ULREDC is a wholly owned subsidiary of the ULR that has developed quality affordable rental projects creating almost 400 residential apartments in the City of Rochester and the surrounding community. It currently has a Real Estate portfolio valued at \$70M and is committed to providing safe, quality, affordable housing for families and individuals. The organization has also constructed or rehabilitated more than 500 homes and assisted more than 250 first-time buyers in purchasing their first homes.

The Vice President has responsibility for overseeing the operation of the ULREDC, balancing fiscal accountability with growth and maintenance of Real Estate assets, monitoring property managers, subcontractors, and service providers to ensure compliance with affordable housing finance and regulatory requirements for the existing portfolio; conducting preliminary due diligence for proposed Real Estate development projects and coordinating a team of technical professionals with a goal of creating a development project pipeline. This individual is responsible for implementing policy and executing strategic direction set by the Board of Directors through the development of new projects and continued growth and operation of assets.

REPORTS TO: President and Chief Executive Officer

FULL TIME/PART TIME: Full Time

MANAGES/COACHES: Associated Staff (1-3), Property Management Company

RESPONSIBILITIES:

- Oversee implementation of the development of rental and ownership development projects, utilizing bond financing, HUD programs, low-income

housing credits, Federal Home Loan Bank, and other appropriate financings, from project inception to certificate of occupancy.

- Secure funding for ULREDC's operation, staffing, and projects.
- Manage the property management relationship for ULREDC's projects.
- Provide oversight for the existing inventory of 350+ residential rental units and two office spaces, ensure regulatory compliance, monitor occupancy, and meet financial requirements.
- Oversee the negotiation of all major agreements and financing documents, including limited partnership agreements, loan documents, construction contracts, architectural agreements, and property management agreements.
- Collaborate with the President and CEO to prepare reports to the Board of Directors on the progress of development projects and request approval of new projects.
- Collaborate with the President and CEO to advocate for policies, programs, and funding that support and expand quality, affordable housing, and home ownership.
- Determine capacity and appropriate resources to address existing properties, cash flow needs, and pipeline projects.
- Analyze complex data, perform sophisticated analysis, and make appropriate recommendations and decisions.
- With the support of the President and CEO, create departmental policies and procedures that promote high-quality products and an effective work environment.
- Hire and manage any ULREDC staff, including mentoring, training, and coaching.
- Oversee overall progress of projects in terms of budgets and timelines; responsible for project profitability.
- Maintain a working knowledge of significant developments and local and national trends to ensure that ULREDC's projects and programs will be at the forefront of change.
- Represent the agency, with the concurrence of the President and CEO, to establish linkages with other local and regional agencies, organizations, and institutions.
- Build and maintain positive and effective relationships with staff, and external partners, including state and federal funding agencies, banks, investors, government lenders, and consultants.
- Develops a working knowledge of the availability and timing of funding initiatives, programs, and requirements.
- Ensures that ULREDC's operations conform with local, state, and federal governmental regulations, worker safety, and other applicable rules and requirements.
- Establishes a tone and quality of leadership which inspires staff and volunteers to assert and achieve the ULREDC's objectives throughout the community.
- Work with the CEO and ULR/ULREDC Board of Directors to develop and implement a strategic plan update that includes a sustainable business model for ULREDC.
- Perform such duties as the President and CEO may assign.

Requirements:

Minimum Qualifications:

Bachelor's degree required, with a major in Business or Planning preferred. Minimum five (5+) years in the following fields or combination of education and experience in planning, real estate development, property management, or commercial banking. Commitment to ULREDC's mission of providing affordable homes and supportive services to the Greater Rochester community with a desire to expand. Demonstrated skills in managing affordable housing development projects with an established track record of results. Strong financial management experience with managing projects and operating. Real Estate Broker License or ability to obtain license within one year.

Additional Preferred Qualifications:

In addition to the above, currently, NYS Real Estate Broker License and at least one additional professional designation from a recognized professional Real Estate Development membership organization, including IREM, CHAM, etc. Direct experience developing affordable rental housing projects and/or first-time homebuyer opportunities utilizing funding provided through NYS HCR, HUD, and/or AHC, LIHTC. Successful grant writing experience and demonstrated ability to supervise professional Real Estate development and property management staff.

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