



PALM BEACH COUNTY HOUSING AUTHORITY

JOB TITLE: Director of Real Estate Development

FLSA STATUS: Exempt

DEPARTMENT: Development

REPORTS TO: Chief Development Officer (CDO)

The Director of Real Estate Development works closely with the Chief Development Officer (CDO) in planning, directing, administering, and coordinating activities for the acquisition, financing, and development, repositioning and/or modernization of housing for Palm Beach County Housing Authority (PBCHA). The Director of Real Estate Development will be responsible for all predevelopment and due diligence associated with each project. Tasks include but are not limited to assessing feasibility of potential development sites and/or properties; budgeting and financial analysis including pro-forma development and cash flow forecasts; working to secure beneficial debt and equity financing including preparation and submission of financing applications and supporting financing closings; and coordinating with development team members. The Development department plans, directs, administers, coordinates, and supervises all development and capital improvements for PBCHA.

Sample duties include, but are not limited to, the following:

RESPONSIBILITIES:

- The Director of Real Estate Development will support the CDO in the early stages of the development process including business development, community relations and building partnerships.
- Assists the CDO in evaluating new affordable housing projects in Palm Beach County by identifying opportunities and compiling information to include real estate data, a variety of funding sources, including but not limited to public and private funding sources to include Tax Exempt Bonds, LIHTCs, HOME Funds, Community Development Block Grant (CDBG) Funds, State Apartment Incentive Loan Program (SAIL), National Housing Trust Fund, State Housing Initiatives Partnership (SHIP), Housing Choice Vouchers, Rental Assistance Demonstration, private debt and all other Federal, State and local permanent/soft financing.
- Researches and makes recommendations on sources of predevelopment, construction and permanent financing and grants. Prepares and submits financing applications and/or proposals for approved sources.

- Prepares project feasibility analysis and makes recommendations to the CDO and executive leadership team for advancing projects.
- Prepares and maintains current performance metrics that include predevelopment budget, development budget, construction cost, operating budget, cash flows and project timeline
- Collaborates with internal and external partners on the criteria and selection of architect, general contractor, attorneys, appraisers, surveyors, “green” consultants, environmental consultants, auditors, and others as needed.
- Collaborates with internal partners related to construction administration activities, including monitoring construction progress and quality, coordinating funder contributions, administering the development budget, and coordinating contractor payments.
- May assist with coordinating and assembling funding draw requests during construction for review by the CDO, ensuring adherence to approved project budget; obtain funding approval of financial partners; oversee facilitation of funds once released to ensure timely payment/reimbursement of project costs; track interest payment deadlines during construction
- review of investment strategies and analyses of tax credit investments, bond financing, HUD/FHA financing, and permanent/soft debt
- Research best model housing development practices and makes recommendations to senior leadership team on incorporation of the same.
- Provides support in administering regulations and directives as required by HUD, including but not limited to Davis-Bacon wage determinations, Section 3, ADA/UFAS/Fair Housing design guidelines and Affirmative Fair Housing Marketing Plans.
- Prepares, reviews, and presents staff reports; assembles various management and information updates; reports on assigned projects and programs to the CDO, Executive Director and Board of Commissioners
- Represents the PBCHA to County and State Housing Finance Authorities, other City/County departments, elected officials, and outside agencies to assist in securing financing of projects
- Builds and maintains business relationships with organizations, lenders, banks, and equity investors.
- Participates in and attends professional group meetings; stays abreast of new trends and innovations in related fields.
- May assist in development and implementation of contract administration policies, procedures, and methods for construction management and development projects
- Monitors development project activities to ensure compliance with federal, state, local program regulations, funder requirements and agency policies and procedures
- Develops systems for monitoring and evaluating PBCHA’s compliance performance to inform executive staff of potential problems before they become critical

- Coordinates interrelated program functions with other departments and staff
- Performs all other duties as assigned

KNOWLEDGE, SKILLS, AND ABILITIES:

- Knowledge of HUD, and other federal, state, and local policies, procedures, and regulations related to public housing authority rehabilitation and development projects
- Ability to compile data and prepare reports, charts, graphs and tables
- Knowledge of the principles and practices of budgeting and budget administration, contract negotiation, procurement, real estate development, grants management, project management, and construction management
- Experience working with or for an affordable housing developer, tax credit investor, bank, housing finance corporation or community lending institution.
- Experience working with or for a Public Agency, Housing Department, or City Government.
- Knowledge of standard office procedures, including filing, and standard office equipment, including computer, fax, copier, telephone system
- Ability to analyze reports and data, compare to budgets, and formulate recommendations
- Highly motivated and capable of independent work on multiple tasks and projects.
- Ability to use sound judgment to make and implement decisions
- Ability to effectively initiate and manage work projects
- Ability to effectively relate to and deal with public and private agencies to accomplish organizational goals and complete projects
- Ability to communicate effectively, both orally and in writing, with groups and individuals
- Skill in compiling and analyzing data

QUALIFICATIONS:

- Bachelor's degree in business or public administration, or related field preferred
- Five years' experience in housing construction and renovation
- Five years' professional experience with federally assisted housing programs
- Experience with government procurement of professional, construction, and development services

OR

- Equivalent combination of education, training and experience that provides the required knowledge
- Extensive experience in federal contract administration
- Experience with Low-Income Housing Tax Credit Development
- Knowledge of Microsoft Office products

- Ability to occasionally climb stairs; kneel, crouch or crawl to retrieve files, drawings, etc.; and occasionally lifting and/or moving up to 25 pounds
- Bondable
- Valid State of Florida Driver's License
- Eligible for coverage under PBCHA fleet auto insurance

Employee Signature

Date:

Supervisor Signature

Date:

The Palm Beach County Housing Authority is an Equal Opportunity Employer. PBCHA is also a Section 3 Employer - Public housing residents or low and very-low-income persons who live in the metropolitan area or non-metropolitan county where a HUD-assisted project for housing or community development exist are encouraged to apply.