



**HOMEOWNERS REHAB INC
SEEKS A
DIRECTOR OF REAL ESTATE DEVELOPMENT**

Homeowners Rehab Inc (HRI) seeks a motivated and experienced affordable housing developer to lead our Real Estate Development Department.

HRI was founded in 1972 to support low- and moderate-income homeownership in Cambridge (MA). Today, we are a well-respected regional nonprofit developer of affordable rental and homeownership housing, with a diverse portfolio including 1677 rental units and 50,000 square feet of commercial space. Our programs are designed to stabilize housing, promote economic resiliency, increase health and wellness opportunities, and provide critical programs for youth and their families.

HRI is based in and committed to Cambridge, even as we have expanded our geographic reach. We acquired 70 units of housing in Worcester in 2017, and in 2022 we took over 250 units in Newton, Watertown, Lowell, Somerville, and Cambridge from CASCAP, Inc.

HRI employs fourteen full-time staff across real estate, resident services, and home improvement programs, as well as asset management, finance and administrative support. We have an active board of 12 and a 2023 annual operating budget of \$2.7 million.

HRI and its sister organization Cambridge Neighborhood Apartment Housing Services (CNAHS) are entering a new era with a new Executive Director, experienced affordable housing leader Sara Barcan. This is an exciting time to join the organization and the new team, building on HRI's strong history and solid reputation for producing and maintaining affordable housing, and addressing key resident and community needs.

Real Estate Development at Homeowners Rehab

HRI has built and preserved high quality, energy-efficient rental and homeownership properties. Most recently, we completed an \$80 million occupied rehabilitation project at 808 Memorial Drive in Cambridge. In 2020 we opened Finch Cambridge, a 98-unit all-affordable Passive House Development.

In 2022, HRI acquired 1627 Massachusetts Avenue from Lesley University, and began planning to convert that property to an affordable housing development. We are identifying other projects to meet critical affordable housing needs. We continue asset management and capital planning for our portfolio, prioritizing decarbonization, solar installations on property rooftops, and renovations designed to preserve the long-term health of our properties. We are in the early planning stages for the recapitalization of Inman Apartments, a 116-unit high rise property in East Cambridge.

The Director of Real Estate Development

The Director of Real Estate Development will have primary responsibility for supporting the implementation of real estate development activities at HRI, including supervising 2 to 3 project managers. They will report to and collaborate closely with the Executive Director, and serve as a member of the senior management team.

Responsibilities of the Real Estate Director will include:

- Develop and maintain an active real estate project pipeline
- Oversee department staff and collaborate as needed on planning, site selection, design and implementation of all real estate development projects
- Develop project proposals, determine feasibility, and seek project financing in conjunction with the Executive Director and staff
- Select and manage project teams, in conjunction with department staff
- Engage, build, and maintain partnerships and on-going communication with lenders and manage loan closings, together with staff
- Collaborate with the Executive Director and other team members to engage community leaders, other local nonprofits, local businesses, and local government in efforts to support affordable housing development in our region
- Facilitate collaboration among department staff and between the department and other departments of the organization, and with key partners
- Actively engage in strategic planning for the organization
- Participate in coalitions with a variety of community-based, statewide and/or national organizations
- Report regularly to the HRI Board and appropriate committees, and
- Other related duties and responsibilities as assigned.

Desired Skills and Qualifications

We seek an entrepreneurial self-starter who embraces our vision and mission, and has many of the following skills and experiences:

- At least five years of experience in real estate development, affordable housing development, community development finance, or related work
- Strong management and priority setting skills, including at least 2 years of experience supervising staff, hiring and overseeing consultants, and managing project teams
- Completion of at least two real estate projects from start to finish
- Demonstrated success applying for public and private affordable housing and community development resources, preferably including experience with the Massachusetts One Stop or its equivalent, and with Low Income Housing Tax Credits
- Experience developing small and larger (50 unit+) real estate development projects
- Some understanding of construction, planning, program development and community relations
- Familiarity with permitting and zoning in Massachusetts and particularly in Cambridge preferred
- Experience maintaining project budgets and completing requisitions for funds together with other real estate or finance staff preferred
- Success managing closings for project loans and equity investments

- Excellent verbal and written communication and interpersonal skills
- Computer literacy, including fluency in word processing and spreadsheet programs
- Knowledge of and experience in community-based organizations and with local and national community development funders preferred, and
- BA, with a Master's in Planning, Real Estate, Business, or a related field preferred; additional work experience can be substituted for degrees.

Salary range for this position is from \$130,000 - \$170,000 (negotiable), commensurate with relevant work experience and skills. HRI offers a competitive benefits package, including 100% coverage of health, dental and vision premiums.

HRI staff currently work a hybrid in-office and out-of-the-office schedule. The Real Estate Director would be expected to be in the HRI office or at project site meetings an average of 3 days a week, and be available for key community meetings some evenings.

The Selection Process

Please submit a cover letter, detailing your interest and qualifications for this position, along with a resume to: Homeowners Rehab Inc. Real Estate Director search, through this link: <https://annlsilverman.com/hri-red-2023/>. Any questions should be addressed to jobs@annlsilverman.com. If you are strongly interested in the position but do not have all the skills and experiences requested, we would still like to hear from you. Please outline in your cover letter why you are interested in this position, and how you would propose to address any gaps in your skills and experience.

All applications will be acknowledged when they are received. HRI seeks to fill this position before the end of 2023. For more information, see www.homeownersrehab.org.

Homeowners Rehab Inc and Cambridge Neighborhood Apartment Housing Services are Equal Opportunity and Affirmative Action Employers. We encourage applications from candidates from diverse backgrounds and cultures.