

Development Associate

Boston, MA

JOB DESCRIPTION

This position will be filled by someone who is highly motivated and passionate about real estate development. The Development Associate is expected to play a meaningful support role on the development team for one of the Boston region's most active real estate firms. The ideal candidate has direct experience with various facets of real estate development, including but not limited to: project management, site acquisitions, land use permitting & entitlements, design, construction management, market research and project financing.

The Development Associate will work as a team member to support a project that is actively underway and is expected to also be exposed to future pipeline and pursuits. The Development Associate is expected to learn quickly and contribute meaningfully from day one. It is anticipated that the Development Associate will grow organically within the firm and earn more substantive project-related responsibilities.

The ideal candidate is a curious, team-oriented individual who has demonstrated strong project management potential, analytical skills and understands the basic underpinnings in the financial underwriting of development transactions.

Position Responsibilities:

- Work with Development Managers to support underwriting and due diligence efforts on existing projects and of potential development opportunities (across several asset classes and product types), particularly mixed use, senior housing and multifamily developments.
- Prepare and maintain complex development pro forma models to evaluate a variety of opportunities, primarily using Excel
- Assist coordination with ownership and investor team and/or with designers, engineers, contractors, etc.
- Support local, state and federal permitting processes including preparation and submission of permitting packages and coordinating with consultant teams, public officials and key stakeholders.
- Participate in due diligence processes, including managing consultant and municipal documentation review and preparation.
- Coordinate the design process and design consultants for the development projects with support from Development Manager.
- Assist in project management and reporting including processing monthly draw requests, leveling consultant bids, budget tracking, management of consultant contracts, reviewing legal documents, and furnishing information, applications, and reports to public agencies, third parties and investors.
- Support the effort to prepare and update cash flow projections for projects, using Excel, to support development, redevelopment, potential leasing, refinancing, and/or disposition scenarios.

- Assist in preparing offering memorandum packages used in the solicitation of equity investor commitments and/or Debt Financing (construction and permanent).
- Researching and collecting relevant market data inform current and new opportunities
- Coordination with construction oversight design development team during construction
- Market Research: Conduct periodic comparable property sale and leasing studies and specific research to support investment decisions.

COMPANY OVERVIEW

The HYM Investment Group is a Boston based real estate company that focuses on the acquisition, development and management of mixed-use projects with major residential, senior housing, commercial and retail components. HYM and its principals have a long and successful track record in planning, permitting, financing, constructing and managing mixed-use developments in Boston and the surrounding region. HYM's success is directly related to the expertise and skill of its professionals and to HYM's comprehensive neighborhood process, which engages all stakeholders including landowners, local businesses, municipal departments, state agencies and elected officials. HYM is currently leading the development of nearly twenty (20) million square feet of mixed-use development in Greater Boston.

QUALIFICATIONS

Technical Requirements:

- BS/BA
- 1-3 years of experience in real estate development, real estate finance or other relevant field of real estate development.
- Willingness to gain meaningful experience in due diligence, permitting, programming, underwriting design and construction management of real estate development projects through support of project team managers & leaders
- Strong real estate finance skill set, with ability to create and/or maintain complex development proformas and with demonstrated underwriting experience
- Working knowledge of project budgeting, cost tracking, scheduling and due diligence
- Broad understanding of real estate product types, the development and redevelopment process and real estate economics
- High level of proficiency in Microsoft Excel, Word and PowerPoint required.

Other Requirements:

- Strong interest in real estate development.
- Excellent organizational, project management and communication skills (both written and verbal)
- Excellent analytical and quantitative skills.
- Results-oriented with strong attention to detail and ability to produce quality work in a consistent manner.
- Ability to present work in a concise, complete, and easily digestible manner.
- Self-starter who can learn quickly and contribute as a team member.
- Ability to complete multiple tasks in a fast-paced entrepreneurial environment.

- Ability to prioritize and handle multiple tasks simultaneously, organize and coordinate work efficiently, set priorities, and meet deadlines in a demanding work environment.
- Team oriented with ability to work within HYM's organizational structure.