



594 Columbia Road / Suite 302 / Dorchester, MA 02125

Real Estate Director

[Dorchester Bay Economic Development Corporation](#) seeks a Real Estate Director with an entrepreneurial and collaborative spirit. The Real Estate Director (RED) will be knowledgeable about community development financing, residential and commercial real estate development, and will be able to manage and grow our active and complex pipeline of mixed-income housing and commercial real estate.

Established in 1979, Dorchester Bay Economic Development Corporation (“DBEDC”) acts to build a strong, thriving, and diverse community in Dorchester and the surrounding Boston neighborhoods. Working closely with neighborhood residents, businesses, and partners, DBEDC identifies and capitalizes on resources to support our community. We develop and preserve home ownership and rental housing across income levels and create and sustain economic development opportunities for businesses and individuals. We build community through civic engagement and leadership development.

With a \$6 million operating budget and \$25.4 million in net assets, Dorchester Bay is financially strong. Our staff of thirty dedicated teammates stabilize tenancies, develop and preserve high-quality affordable housing, and deploy capital in six Boston neighborhoods.

Real Estate at DBEDC

DBEDC has a strong track-record of innovation and partnership to develop multi-family affordable housing and commercial space in Boston’s Dorchester and Roxbury neighborhoods. Currently, we have 1,200 units of affordable, mixed-income rental housing and 40,000 square feet of commercial space in our portfolio.

We have 150 housing units and approximately 30,000 square feet of commercial space in various stages of development. Projects include the lease-up of the historic Pierce Building, a 16,000 square-foot office and retail space; the completion of a new 43-unit senior housing development and advancing Columbia Crossing, an arts-oriented mixed-use and mixed-income project in Uphams Corner.

We are also exploring a multi-family acquisition strategy to preserve affordability, joint venture partnerships with mission-oriented organizations, and new developments including responding to City vacant lot opportunities.

The RED will collaborate with the CEO and other members of the senior management, to grow and maintain an ambitious and achievable real estate project pipeline. They will bring projects in development to successful completion and advance early-stage projects. They will lead a motivated, high-performing team of two Project Managers, and one Senior Project Manager.

Our Ideal Candidate

Our ideal candidate will recognize DBEDC's history and accomplishments. They will embrace the organization's commitment to listen to and respect the concerns of the community, CEO, staff, board, and other stakeholders. The selected candidate will value professional growth opportunities and the mentee/mentor relationship. They will have experience living or working in an urban, multicultural, mixed-income community. They will possess a strong bias for action and take on opportunities and tough challenges with a sense of urgency and enthusiasm.

The selected candidate will be capable of managing multiple, complex real estate projects. They will listen carefully to the community and municipal partners, and work judiciously with funding partners and investors. They will have the ability to identify and creatively solve problems.

Director of Real Estates Duties and Responsibilities

The RED will oversee all aspects of the development process and project management at DBEDC including:

- Site identification, planning and feasibility analysis
- Applications for pre-development and project financing
- Create, review and explain complex financial models
- Lead the permitting process, financing applications submissions, and regulatory eligibility matters
- Assist Real Estate staff to select development teams, manage project budgets and schedules, close loans, and oversee construction and requisitions
- Supervise, coach, and mentor a high-performing team to achieve individual and collective goals
- Engage, build, and maintain partnerships and on-going communication with lenders and other key stakeholders
- Collaborate on efforts to engage the community in housing stabilization and commercial real estate development
- Work with the Asset Manager and Director of Finance and Administration to ensure the financial, physical and social health of the portfolio
- Manage property renovation and project restructuring together with team members
- Contribute to collective organizational decision-making as a member of the senior leadership team

Qualifications

- Minimum of five years of experience in all phases of real estate development with preference for community development and affordable housing
- Knowledge of regulations and requirements of government-sponsored real estate financing programs including Massachusetts One Stop, LIHTC, HOME, CDBG, New Markets, and Historic Tax Credits strongly preferred

- An understanding of the community DBEDC serves and commitment to applying a racial equity lens to real estate development
- Supervisory experience, three years preferred
- Familiarity with permitting and zoning in the City of Boston
- Highly motivated, nimble, and comfortable navigating change
- Strong English language proficiency including written and verbal communication skills. Fluency in Spanish, Cape Verdean Creole, or Haitian Kreyol is a plus
- Excellent computer skills, including spreadsheet, word-processing, CRMs, and ability to learn new technologies
- Desire to be part of a collaborative and welcoming working environment that supports wellness and balance
- DBEDC encourages candidates with relevant lived experience in alignment with the communities DBEDC serves
- Must be able to successfully pass a background check

Work Environment

DBEDC is a place-based organization with a highly flexible and welcoming hybrid-environment. This position requires the ability to work at DBEDC's office in Dorchester at least two days per week, to attend in-person meetings, site visits, and other events in physical environments.

Compensation and Benefits

This is a full-time, salaried, exempt position. The salary range is \$145,000-\$180,000 commensurate with experience and qualifications. DBEDC also offers a generous paid time off, and cost-sharing for medical insurance and a 403(b) plan.

The Selection Process

Please submit a cover letter detailing your interest and your qualifications for this position, along with a resume to: <https://annsilverman.com/dbedc-real-estate-director/>. If you do not have all the qualifications but are motivated to do this work, we would like to hear your thoughts on what you bring to the position in a cover letter. Questions can be addressed to: jobs@annsilverman.com.

Applications will be reviewed and acknowledged as they are received. DBEDC seeks to fill this position by early summer of 2023 if not before.

DBEDC views diversity, inclusion, and cultural competence as vital guiding principles in all our work with communities. We welcome and encourage applications from black, indigenous, and persons of color, members of the LGBTQ+ community, persons with disabilities, persons from unconventional career paths, and others who may contribute to the diversity of the organization and reflect the diversity of the communities we serve.