



CDCU
Community Development
Corporation of Utah

JOB TITLE: Director of Real Estate

LOCATION: 501 E. 1700 S., Salt Lake City, UT 84105

REPORTS TO: Chief Executive Officer

FLSA STATUS: Exempt, Full-Time

PAY RANGE: \$90,000 - \$110,000

JOB SUMMARY:

CDCU is a non-profit organization and community development financial institution (CDFI) whose mission is to help our community thrive by empowering people on their path toward financial security, housing stability and access to affordable homes. CDCU offers a variety of programs and services including financial and housing counseling and education; home related financial assistance and lending such as down payment and mortgage assistance and mortgage, critical repair and consumer loans; and real estate development and preservation of single-family and multi-family homes.

The Director of Real Estate is responsible for developing and implementing CDCU's real estate strategy. This role requires collaboration with CDCU's Board of Directors and strong relationship building skills with external partners and clients. The Director plays a crucial role in developing CDCU as a leader in the affordable housing community.

PRIMARY DUTIES/RESPONSIBILITIES:

- Oversee the development and implementation of CDCU's real estate strategy, continually evaluating and implementing operational efficiencies and ensuring activities align with CDCU's mission.
- Secure, coordinate, implement, and evaluate complex housing programs and projects including acquisition and rehabilitation of existing single-family and multi-family homes, new construction of single- and multi-family home ownership and rental projects, and property management oversight of rental projects.
- Serve as member of organization's executive leadership team.
- Manage the Real Estate Development Committee, a sub-committee of the Board of Directors—prepare agenda, projects, discussion and identify outcome for CDCU Board communication.
- Manage department consisting of a real estate project manager and coordinating outside real estate brokerage.
- Pursue diverse funding sources including federal, state, and regional housing and economic development grants and ensure project compliance with grant or permit regulations.
- Assist with developing internal funding products with expansion of large loan fund at CDFI.
- Maintain knowledge of Low-Income Housing Tax Credits (LIHTC), financial incentives, and other incentives available to achieve affordable housing.
- Prepare applications for LIHTC projects and other grant and loan programs.
- Maintain knowledge of legislative, tax and financing programs applicable to affordable housing.



- Initiate and maintain relationships with community organizations, state and local governments, financial institutions and corporations interested in affordable housing.
- Prepare development budgets and analyze financial feasibility.
- Develop proforma capital development and operating budgets and financing applications that incorporate many different financing sources.
- Coordinate the submission of due diligence to government agencies, lenders, and investors.
- Lead real estate acquisition and development/redevelopment processes, including site planning, zoning and permits, proforma/budget development, and construction management.
- Responsible for monitoring the process of all design & construction-related contractors. Lead the construction process by negotiating construction documents and contracts, monitoring construction progress and resolving conflicts during Owner-Architect-Contractor meetings, overseeing draws, and monitoring construction costs and budget.
- Develop and implement a system for capturing data to be used in reporting and evaluating project progress.
- Manage development services for other clients.
- Keep abreast of new trends in affordable housing, conduct innovative research and develop new housing types.

Other

- Build collaborative relationships with colleagues, partners and customers representing diverse cultures, races, ages, genders, religions, lifestyles, and viewpoints.
- Follow all policies, procedures, and protocols of the agency.
- Other related duties as assigned.

ESSENTIAL QUALIFICATIONS/REQUIREMENTS:

EDUCATION/ EXPERIENCE:

- 7+ years demonstrated experience in real estate finance, acquisition, preservation and development
- Experience working with affordable housing programs or housing policies including developing Low Income Housing Tax Credit projects
- Undergraduate degree or combination of relevant course work and related work experience
- Prior experience in project management preferred

KNOWLEDGE/SKILLS:

- Success at real estate development, acquisition and preservation, and generation of developer fees and revenue when compared against approved project completion schedules and Board approved budget limits.



- Comprehensive knowledge of the modern principles, practices, and techniques pertaining to the development of affordable housing programs.
- Considerable knowledge of and ability to build relationships with community organizations, state and local government agencies, funders and other housing-related partners.
- Skills for meeting and dealing with the public and other bodies and presenting information in a clear, organized, and convincing manner.
- Ability to negotiate developer agreements, land, and real estate contracts.
- Ability to achieve desired financial and operational results with minimal or general supervision.
- Demonstrated technical expertise to analyze and negotiate financial and operational details of real estate developments with developers, contractors, lenders, investors, and government officials.
- Skills in personal computer software packages such as word-processing and spreadsheets and generating development proformas.
- Ability to relate and interact with people of diverse social and economic backgrounds.
- Ability to handle sensitive or confidential financial information.

WORK ENVIRONMENT:

PHYSICAL/MENTAL DEMANDS: Office environment with some travel

HOURS: 40 hours/week. Mon-Fri 8-5. Some evenings and weekends are required.

BENEFITS: CDCU offers a comprehensive set of benefits including paid time off days (depending on tenure), 13 paid holidays, paid parental leave, SEP IRA retirement savings plan, disability and life insurance, and primarily employer-paid health medical insurance.

ADDITIONAL:

CDCU is an Equal Employment Opportunity employer where employment is based upon personal capabilities and qualifications without regard to race, creed, color, ethnicity, national origin, religion, sex, sexual orientation, gender identity, gender expression, age, physical or mental ability, veteran status, military obligations, and marital status. This policy applies to recruiting, hiring, compensation, benefits, termination and all other terms and conditions of employment.

This job description in no way states or implies that these are the only duties to be performed by the employee incumbent in this position. Employee will be required to follow any other job-related instructions and to perform any other job-related duties requested by any person authorized to give instructions or assignments.

This document does not create an employment contract, implied or otherwise, other than an “at will” relationship.