



Asset Manager

Do you want to work with a dynamic organization engaged in meaningful work to make Boston better?

Does a commitment to equity and community motivate you personally and professionally?

Do you enjoy working with lending, property management and real estate development?

Dorchester Bay Economic Development Corporation (DBEDC) seeks an Asset Manager to join our Real Estate Team.

The Organization and its Programs

[DBEDC](#) acts to build a strong, thriving and diverse community in Boston's Dorchester neighborhoods. We develop, preserve and sustain affordable housing for rent and for ownership. We create commercial and economic development opportunities. We build community through community organizing and civic engagement activities. We are focused on the concepts of equitable development without displacement and providing opportunities for economic mobility.

Since our founding in 1979, DBEDC has developed and preserved over 1100 units of rental and homeownership housing and 200,000 square feet of commercial space. We have created around 1,000 jobs and involved more than 1,500 young people in after school leadership development and organizing activities. We are one of Boston's oldest and most established community development organizations with an annual operating budget of almost \$6.5 million supporting our programs with a staff of just under 30, and \$225M, consists of 18 developments housing 986 units.

About the Role

Reporting to the Associate Director of Asset Management, the Asset Manager will assist in the effort to implement DBEDC's asset management strategies, measure performance benchmarks, establish protocols for property management and develop plans for corrective action. The work involves close working relationships with third party property management companies, lenders and community and equity partners to ensure a high-quality affordable housing experience for our residents and optimum property performance for our organization.

The Asset Manager will work within the context of the Real Estate Development team giving exposure to all stages of the real estate development process. Professional development opportunities are available and strongly supported by the organization.

What you can expect to do in the role:

- Coordinate, properly integrate and maintain all properties into a database platform

- Ensure all compliance requirements are met and that reports are submitted to lenders and investors timely.
- Monitor the physical condition of DBEDC properties through project site visits, review of property management reports, Capital Needs Analysis, and periodic inspections.
- Review capital improvement proposals, monitor the implementation of capital improvements and/or specific maintenance enhancements where needed.
- Participate in monthly calls/meetings with property managers to review operations, financial statements, key issues, and develop action plans.
- Develop and maintain reports generated through the database system.
- Assist with property financial restructuring projects with new debt and capital.
- Monitor monthly reserves, deposits and manage requests for releases and required consents.
- Review and analyze monthly reports and financial statements.
- Establish and monitor financial performance methods and standards.
- Identify key property performance benchmarks, and any areas of risk or vulnerabilities.
- Develop summaries of financing and regulatory agreements.
- Work with resident services staff to coordinate with and support tenant associations and organize efforts on behalf of tenants and consistent with DBEDC's programmatic goals.
- Other endeavors as assigned.

Qualifications – You'll do well in this role if you:

- Want to work at an organization that is committed to racial equity and serves a diverse community predominantly of color.
- Are people and community-focused and have the ability to engage people from a wide array of backgrounds.
- Have working experience and knowledge with lending, property management, real estate development, accounting, budgets and financial statements.
- Have at least 3-5 years of relevant professional experience.
- Have experience working with local, state, and federal affordable housing finance programs.
- Can work under deadlines and manage multiple projects at once.
- Aren't afraid to ask questions and utilize colleagues and resources for help; are inquisitive and love to learn.

It would be additionally phenomenal if you:

- Advanced education with Real Estate
- Can effectively communicate in English as well as Spanish, Cape Verdean Kriolu, Haitian Kreyòl, or Vietnamese.
- Have experience working for a mission-based organization that serves a community of color.
- Knowledge Dorchester and Roxbury.
- Have relevant lived experience similar to the community DBEDC serves.
- Are knowledgeable about property management software.

Other important details:

- Don't be discouraged from applying if you don't "check all the boxes". We appreciate the uniqueness of candidates and there is no "perfect" resume!
- As part of our commitment to equity, DBEDC does not negotiate compensation offers, as research shows that salary negotiations disadvantage People of Color and women.
- Salary range: \$60,000-\$75,000.

Total Compensation:

DBEDC's total compensation package features an amazing set of benefits which we considered towards the overall compensation, including:

- (5) Generous cost-sharing medical insurance packages for selection and no eligible waiting period.
- Employer paid Dental and Vision coverage
- Flexible Spending Account and Dependent Care Assistance program
- Short-Term Disability, Long-Term Disability, Life and Accident Death, plus optional life.
- Commuter Benefits Program
- Employee Wellbeing On-Demand Services
- Perks at Work Program
- 3 personal days
- 3 weeks' vacation to start
- 15 days of sick
- 13 paid holidays
- 403 (b) plan with generous employer contribution
- Flexible hybrid work environment

The Selection Process:

Please submit a cover letter, detailing your salary requirements and your qualifications for this position to jobs@dbedc.org. Please include "Asset Manager" and your last name in the subject line. No phone calls or letters please.

Dorchester Bay Economic Development Corporation views diversity, inclusion and cultural competence as vital principles in all our work with clients and communities. We welcome and encourage applications from visible minority groups members, indigenous persons, members of the LGBTQ community, persons with disabilities and others who may contribute to the diversity of the organization and reflect the diversity of the communities we serve.