



InterIm Community Development Association

## Job Opening

|                        |  |
|------------------------|--|
| <b>Position Title:</b> | Asset Manager  |
| <b>Position Type:</b>  | Part-time Exempt (24-32 hours/week)  |
| <b>Salary:</b>         | Annual salary based on percentage of FTE worked, and FTE of \$60,000-\$78,500 DOE; Generous medical, dental, and vision benefits; 403(b) retirement plan available |
| <b>Reports to:</b>     | Director of Real Estate Development  |
| <b>Deadline:</b>       | Open until filled  |

### Why you should work with us

InterIm Community Development Association (InterIm) is a dynamic community development corporation with deep roots in the Seattle Chinatown/International District (CID). We work to advance social justice and equity for low income, Asian and Pacific Islanders, immigrant, and refugee communities.

We are seeking a part-time Asset Manager to manage a portfolio of 5 buildings with 297 apartments and commercial spaces, located in the CID and Rainier Valley.

As Asset Manager, you will be representing InterIm as the property owner, working directly with property management staff, on site building and maintenance staff, residents and commercial tenants. You'll work with InterIm's Housing Services case managers to assist with housing their clients. Other points of contact will include asset managers who work for public funders, tax credit investors and private lenders.

You'll also be part of InterIm's real estate group, a small but mighty 4-person team tasked to develop new housing, lead equitable development policy, planning and advocacy efforts, and (in your role) manage an existing portfolio of affordable mixed-use buildings.

### You will be responsible for

- Overseeing third-party property management to ensure that the portfolio remains in good physical and financial condition.
- Participating in annual budget processes with property management and finance teams.
- Monitoring portfolio performance by tracking key indicators such as revenue, occupancy rate, unit turnaround time, repair and maintenance costs, and resident turnover rate.

- Operating all properties in our portfolio in alignment with our organizational mission and values.
- Maximizing financial performance by reducing operating expenses, focusing on utilities, property and liability insurance, property taxes, and vendor contracts.
- Meeting all compliance and regulatory reporting requirements for the portfolio and ensuring all obligations are met in a timely way.
- Reviewing commercial tenant leases and accounts, including review of commercial tenant annual chargebacks and reconciliation.
- Visiting properties periodically to develop relationships with site staff and commercial tenants.
- Understanding each property's capital needs and projected reserve uses using a Capital Needs Assessment (CNA).
- Developing and maintaining relationships with banks, investors, public funders and other stakeholders.
- Supporting resident engagement and community building activities.
- For projects under development, advise on operations related items such as unit mix, utilities, design for security and maintenance, and more.
- For new projects, manage the property management firm selection process, negotiate property management contract, lease-up schedule and budget, and oversee lease-up.

### **This job might be for you if**

- You care deeply about the Interim's mission, the CID community, and making a positive impact in the lives of the people we serve.
- You're comfortable with numbers, spreadsheets, budgets and financial statements.
- You're an organized self-starter who's driven and motivated. You take ownership of your work and make the most of your time with us.
- You communicate clearly. You're comfortable communicating in writing, on the phone or in meetings.
- You can manage conflict and meet deadlines, even in high pressure situations.
- You're a creative problem solver who doesn't get flustered easily.
- You think on your feet. You're curious, learn new things quickly, and roll with the punches when things change.

### **It would be extra awesome if**

- You have property management experience, specifically with building operations, Low Income Housing Tax Credits (LIHTC) compliance and reporting, Fair Housing laws, and housing services programs.
- You're familiar with the affordable housing development process and the players in the Seattle, King County and Washington State affordable housing world, including LIHTC investors, State and City funders and private bank lenders.
- You're bilingual in Cantonese, Mandarin or Vietnamese.

### **A typical day might look like this**

- Review monthly property financials and reports. Flag any vacancy or operations issues and be ready to discuss with the property manager.
- Call property manager and maintenance supervisor to discuss a major emergency capital repair at one of the properties.
- Do a quality control site visit to see a recently renovated vacant unit before it's leased again.

- Respond to an investor request for quarterly financial and status report.
- Check in with roofing contractor about status of street use permits.
- Call our attorney to discuss pending land use request with the City of Seattle and private developer.
- Appeal high property tax valuation with King County Assessor's Office.
- Contact brokers to get updated property and liability insurance quotes.
- Track spending and submit check requests for consultant's work on the emergency preparedness project.
- Submit a grant application to fund replacement of an entrance canopy for one of our historic properties.
- Research market rents for commercial space to renegotiate an expiring office lease.
- Meet with a commercial tenant to discuss building staffing changes and address any urgent maintenance concerns that need to be addressed.
- Review and comment on draft operating budget for housing project under development.
- Provide input to development staff regarding unit size and AMI mix for future housing project.

### **How to apply**

Please send a cover letter, resume and a list of 3 references via email to Leslie Morishita at [Imorishita@interimcda.org](mailto:Imorishita@interimcda.org).

### **Questions?**

Contact Leslie Morishita at [Imorishita@interimcda.org](mailto:Imorishita@interimcda.org) or 206-624-1802 x19.