



CBIZ Talent Solutions
1899 L Street, NW, Ste 850
Washington, DC 20036
Phone: 202.227-4000
cbiz.com



ASSOCIATE DIRECTOR – AFFORDABLE HOUSING FINANCE CONSULTING

Community Economics, Inc. (CEI) is seeking an affordable housing professional with excellent skills in financial analysis and strategic thinking to serve as Associate Director - Affordable Housing Finance Consulting (Associate Director). The successful candidate will support nonprofit organizations and public agencies with financial analysis for the development of affordable rental housing and contribute to the collaborative leadership of a premier nonprofit consulting firm.

ORGANIZATION

Community Economics, Inc. (CEI) is at the forefront of the affordable housing movement, developing creative solutions and resources to address the ongoing housing affordability crisis. Through project-specific technical assistance, customized trainings, and long-term relationships with clients, CEI enhances the capacity of the nonprofit housing development community. We are proud to have assisted in the production of more than 50,000 affordable homes in more than 800 developments in California, Washington, Hawaii, and other states.

CEI's mission is to increase the supply of permanently affordable housing serving the lowest income households. We undertake this mission through: **Technical assistance** in the development and financing of permanently affordable housing to nonprofit developers and public agencies; and **Policy development** with housing advocates, policymakers, and the lending and investment community.

CEI provides consulting in the following areas:

Rental Housing: CEI assists nonprofit clients throughout California and other states with a range of new construction and rehabilitation developments serving low-income families, seniors, and special needs households. Projects range from urban service-enriched apartments for homeless individuals to suburban senior developments to rural housing for farmworker families.

Tax Credit Financing: CEI has extensive experience working with nonprofit developers to raise equity capital through the syndication of low-income housing tax credits, energy credits, and historic tax credits. CEI helps clients negotiate with investors to maximize the amount of equity raised while maintaining control over the development and ensuring long-term affordability for the residents.

Supportive Housing: CEI assists clients with supportive housing developments targeted specifically for a special needs population as well as developments that integrate people with special needs into a general low-income population. From the HUD elderly and disabled programs of decades past to newer state programs such as Veterans Housing and Homelessness Prevention (VHHP) and No Place Like Home (NPLH) programs, CEI has assisted clients in structuring projects to maximize the value of the funding sources while best meeting the housing and services needs of varied populations.

Resyndication & Preservation: CEI assists nonprofit developers seeking to renovate properties in their own portfolios and to purchase existing regulated affordable housing and existing unregulated housing serving a primarily low-income population. CEI has experience preserving and resyndicating existing HUD Section 202 and 236 properties, special needs housing, rural USDA properties, and many others.

Public Agency Assistance: CEI advises public agencies on affordable housing development matters such as pursuing housing development themselves, evaluating proposals by other developers, or developing affordable housing policies or programs.

CEI's grounding in complex financial details of development strengthens our ability to influence affordable housing policy on the local and state levels. CEI staff members serve on the boards and policy committees of advocacy organizations such as Housing California, the Nonprofit Housing Association of Northern California, and California Coalition for Rural Housing. For additional information on CEI, please visit <http://communityeconomics.org/>.

POSITION

Reporting to the Executive Director (ED), the Associate Director will work collaboratively with the ED and three additional team members (two senior affordable housing finance consultants and the office manager). The Associate Director will provide technical assistance in the financing and development of affordable rental housing for multiple clients developing properties serving low-income populations in various regions, primarily in the states of California and Washington.

RESPONSIBILITIES

The Associate Director provides financial analysis for the development of affordable rental housing; builds and maintains effective relationships with clients and members of their development teams, public and private funders, and policy makers; and participates in organization strategy and management. Significant experience in housing development finance and the Low-Income Housing Tax Credit program is required.

Responsibilities include:

Project-Specific Consulting

- Lead the financial structuring of projects to determine appropriate funding sources such as:
 - Low-Income Housing Tax Credits (LIHTC)
 - Tax-exempt bonds
 - Construction and permanent loans from banks
 - HUD and Rural Development
 - State of California (or other state) loan programs
 - Local government funding programs
 - CDFI funding programs
 - Rental or operating subsidies
- Assist in preparing applications for Low-Income Housing Tax Credits and other public and private financing sources.
- Perform ongoing problem-solving and troubleshooting on project financing and development matters.
- Assist in obtaining conventional construction and permanent financing.
- Prepare financial projections for use by lenders and investors.
- Solicit investor and lender proposals.
- Collaborate with other development team members including architects, attorneys, lenders, investors, and public agencies.
- Analyze and negotiate financing terms and legal agreements with lenders and investors.

Organization Leadership

- Contribute strategic leadership to the organization, balancing strategic abilities, strong technical skills, and effective interpersonal skills.
- Participate in hiring, supervision, training of new staff.
- Contribute toward fostering a collaborative and mission-driven culture.
- Participate in budgeting, financial management, and resource allocation to ensure sustainability.

- Champion diversity, equity, inclusion, and belonging in organizational practices and culture.
- Monitor client relationships and workflow of ongoing projects to sustain CEI's project portfolio and cultivate new opportunities.

Leadership in the Field

- Represent the organization and serve on boards of directors and policy committees of state/regional advocacy organizations.
- Create workshops and training sessions for regional and state affordable housing conferences.
- Develop training sessions on finance and development topics for clients and partners.
- Provide input to State agencies on policy proposals and program regulations.
- Maintain strong relationships with funders, community partners, and key stakeholders.
- Through technical assistance, training, and policy work, build capacity of client organizations and the field.

QUALIFICATIONS, EXPERIENCE AND PERSONAL ATTRIBUTES

Professional Experience

- 10+ years of experience in the development and financing of affordable housing is preferred.
- Subject matter expertise in real estate finance, LIHTC programs, and other public and private financing sources. Specific knowledge of California housing financing programs strongly preferred.
- Thorough understanding of local, state, and federal housing programs.
- Demonstrated experience creatively addressing challenges in financing complex affordable housing projects.
- Ability to problem-solve and troubleshoot project financing and development issues.
- Proven track record in securing LIHTC, state HCD, and conventional construction and permanent financing.
- Strong skills preparing financial projections for lenders and investors and evaluating their proposals.
- Ability to collaborate effectively with architects, attorneys, lenders, investors, and public agencies.
- Skilled in analyzing and negotiating financing terms and legal agreements with lenders and investors.
- Advanced proficiency in Excel.
- Master's degree in business, planning, public policy, real estate, finance, or a related field is preferred.

Personal Attributes

- Demonstrated capacity to manage multiple projects and deadlines simultaneously.
 - Demonstrated ability to work closely and sensitively with a diverse client base and explain complex financing concepts to clients with a range of skill levels.
 - Excellent judgment and strategic thinking.
 - Ability to work independently and collaboratively with a small professional office team.
 - Confident written and public speaking skills.
 - Demonstrated commitment to the mission of expanding access to decent, safe, affordable homes for all people, and to the nonprofit development model.
 - Strong leadership qualities.
 - Inclusive collaboration skills, a positive attitude, and emotional intelligence.
 - Experience building positive relationships internally and externally.
 - Excellent oral and written communication skills.
 - A level of composure and the ability to stay poised and polished under stress.
 - Consistent and uncompromising adherence to moral and ethical principles.
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LOCATION & COMPENSATION

This position is based in Oakland, CA. CEI's office is located near public transit and other neighborhood amenities. The team maintains a hybrid schedule with two in-office days a week (Monday and Tuesday) and a 36-hour work week. We value work/life balance and have a collegial, collaborative work environment. We provide a supportive on-boarding process with training as needed and tailored opportunities for professional growth.

The projected compensation range for this position is \$170,000 to \$200,000 annually and will be in accordance with the background and experience of the selected candidate. Additionally, CEI offers an excellent benefit plan that includes health & dental insurance, retirement plan, sabbatical policy, and other benefits.

APPLICATION PROCESS

CEI has retained a professional search firm, CBIZ Talent Solutions' Nonprofit & Social Impact Practice, to lead the executive search process. Individuals interested should submit a copy of their resume and cover letter to the application [portal](#). For any inquiries, contact Karen Schuler at karen.schuler@cbiz.com.

EQUAL OPPORTUNITY EMPLOYER

CEI and CBIZ firmly support the principle and philosophy of equal opportunity for all individuals, regardless of race, color, sex, religion, national origin, age, disability, sexual orientation, gender identity or veteran status in its employment practices and in its policies and procedures.

Karen Schuler
Managing Director, Non-Profit & Social Impact
CBIZ Talent Solutions
Email: karen.schuler@cbiz.com
Office: (202) 227-4328 | Cell: (301) 651-5962