



JOB TITLE: Developer
Reports To: Sr Vice President of Real Estate
Job Grade: Exempt

Date Created: 3/1/12
Date Reviewed: 5/1/2014
Date Revised: 11/2019

SUMMARY OF POSITION: Directs real estate development activities of Evernorth to achieve organizational goals. Represents the company's interests to, and maintains good working relationships with, investors, funders, nonprofit housing organizations, community groups, governmental entities, principal real estate professionals and the general public.

SPECIFIC RESPONSIBILITIES:

- ◆ Under the general supervision of the Sr. Vice President of Real Estate, create and evaluate multifamily housing development opportunities.
- ◆ Assess the feasibility of new project opportunities.
- ◆ Coordinate preliminary meetings with potential local partners, prepare pro forma, identify funding sources, and assess financial, permitting and political issues for each project.
- ◆ Work with a high degree of independence to take the project through the permitting process and apply for public and private financing.
- ◆ Negotiate the purchase of real estate---both raw land and existing buildings; such real estate offers are subject to the approval of the Sr. Vice President of Real Estate.
- ◆ Hire the design team and supervise project design, in coordination with Evernorth project manager.
- ◆ Responsible for securing all required local, state and land use permits prior to the start of construction drawings..
- ◆ Attend night meetings with municipalites during permitting phase.
- ◆ Coordinate closely with the Director of Asset Management to prepare project operating budgets that accurately reflect true costs.
- ◆ Advise Sr Vice President of Real Estate and CFO as to interim capital needs.
- ◆ Provide Sr. Vice President of Real Estate with status reports and updated project proformas as significant changes occur in each project.
- ◆ Ensure that electronic files for each project reflect current status of each development project.
- ◆ Lead the construction closing process, working with staff and consultants to bring the project to a timely and successful closing and comply with all requirements of closing a transaction as a Low Income Housing Tax Credit (LIHTC) partnership.
- ◆ Track projects during construction, meeting regularly with project managers to ensure the project stays on budget and meets the projected tax credit basis and LIHTC delivery



projections. Coordinate and problem solve with project managers on specific design and construction issues.

- ◆ Through training, develop an expert level of knowledge of Section 42 of the IRS Code (LIHTC) and the Rehabilitation Investment Tax Credit RITC), partnership tax law, environmental regulations, Act 250 and local permitting process, handicap accessibility regulations and/or developments.
- ◆ Maintain excellent relationships with Evernorth partners, and seeks opportunities to further improve partner relations.
- ◆ Work with design team, EVT and Evernorth project manager and Energy Services to make informed decisions about energy efficient systems and details, and the use of renewable energy.
- ◆ Performs other tasks as reasonably required by Housing Vermont management.

SUPERVISES: None

EDUCATION, LICENSES AND/OR CERTIFICATIONS REQUIREMENTS:

- ◆ Bachelor's Degree required and post graduate work or professional training in relevant field.
- ◆ Valid Vermont Driver's license with insurance.
- ◆ OSHA safety training certificate or must complete within three (3) months of hire.

JOB KNOWLEDGE AND EXPERIENCE:

- ◆ Proficient in Microsoft SharePoint and Office 365 with advanced Excel skills.
- ◆ Demonstrated experience in financial analysis.
- ◆ Experience in real estate development, preferably in affordable rental housing development.
- ◆ Familiarity with:
 - ◆ applicable housing programs and regulations.
 - ◆ environmental regulations, Act 250 and local permitting process, construction of multifamily housing.
 - ◆ federal and state funding programs, Section 42 of the IRS Code (LIHTC), Rehabilitation Investment Tax Credit (RITC) preferred.
- ◆ Experience with the normal array of legal documents used in development, including Option Agreements, Partnership Agreements, Notes, Mortgages, Regulatory and Security Agreements.



JOB ESSENTIAL SKILLS:

- ◆ Excellent written and verbal communication skills including listening skills, and ability to effectively communicate during conflict.
- ◆ Skilled in financial analysis and advance user of Excel.
- ◆ Ability to work effectively with a wide variety of people who have varied skills and experience.
- ◆ Well organized and flexible.
- ◆ Skilled in negotiating and able to move all parties toward shared goals and resolutions of issues.
- ◆ Must be able to balance multiple, competing priorities with sensitive timelines.
- ◆ Work well independently and as a team member.
- ◆ Working knowledge of the various housing regulations and programs applicable to Vermont.
- ◆ Aesthetics and design knowledge preferred.

The following are the general Evernorth work environment and physical demands:

- ◆ Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions of this position.
- ◆ The noise level in the office work environment is usually quiet.
- ◆ While performing the duties of this job, the employee is occasionally exposed to work near moving mechanical parts; work in high, precarious places; fumes or airborne particles; toxic or caustic chemicals (e.g. lead paint and asbestos); outdoor weather conditions and risk of electrical shock.
- ◆ The noise level at the job site is usually moderate to noisy.
- ◆ This position requires periods of sitting, standing, walking, stooping, and bending.
- ◆ Ability to reach with hands and arms, and talk and hear.
- ◆ Specific vision abilities required by this job include close, distance and peripheral vision, depth perception and ability to adjust focus.
- ◆ This position requires substantial typing, reading and writing emails, and other related computer work.
- ◆ The employee is regularly required to use hands and fingers.
- ◆ Requires driving to meeting and job sites in personal car.
- ◆ May require lifting up to 20 pounds.

ACKNOWLEDGMENT

I have read the above job description. I understand the duties and responsibilities of the position.

Print or type your name: _____



Sign your name: _____

Date: _____