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JOB TITLE: Associate Developer
Reports To: SVP Real Estate
Job Grade: Exempt

Date Created: 8/26/19
Date Reviewed:
Date Revised: 10/16/19

SUMMARY OF POSITION: Performs real estate development activities for Evernorth to achieve organizational goals. Represents the company's interests and maintains good working relationships with investors, funders, nonprofit housing organizations, community groups, governmental entities, principal real estate professionals and the general public. Responsibilities may include early meetings with potential local partners and late night meetings with municipalities, proforma preparation, identification of funding sources, and assessment of financial, permitting and political issues for each project. Works under the general supervision of the Sr. Vice President for Real Estate (SVP RE) to create and evaluate multifamily housing development opportunities.

SPECIFIC RESPONSIBILITIES:

- ◆ Analyze the feasibility of new project opportunities with guidance from the Development team.
- ◆ Build initial project proformas and model changes to the proforma as the project moves through the design, permitting and financing process.
- ◆ Write applications for public financing.
- ◆ Participate in hiring the professional design team and supervising project design.
- ◆ Solicit consultant services for due diligence, design and construction services; review and evaluate the responses and obtain the services.
- ◆ Coordinate with the development team to secure all required local and state permits to bring the project to a construction start.
- ◆ Consult with the Director of Asset Management on project operating budgets to accurately reflect true costs.
- ◆ Create written status reports and spreadsheet files as significant changes occur in each project for the SVP RE.
- ◆ Responsible for accurate electronic and paper files for projects.
- ◆ Participate in the construction closing and permanent loan closing process, working with staff and consultants to bring the project to a timely and successful closing.
- ◆ Problem solve with project managers on specific design and construction issues.
- ◆ Manage the collection of data and updating the project pipeline tracking tool.
- ◆ Develop an expert level of knowledge of Section 42 of the IRS Code (LIHTC) and the Rehabilitation Investment Tax Credit (RITC).
- ◆ Perform other tasks as reasonably required by Evernorth 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.



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- ◆ OSHA 10 certification completed within three (3) months of hire.

JOB KNOWLEDGE AND EXPERIENCE:

- ◆ Proficiency in Office 365, Excel, Word and Outlook required.
- ◆ 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;
- ◆ renewable energy as it relates to development; and
- ◆ the normal array of legal documents used in development, including Option Agreements, Partnership Agreements, Notes, Mortgages, Regulatory and Security Agreements.

JOB ESSENTIAL SKILLS AND ABILITIES:

- ◆ Excellent written and verbal communication skills.
- ◆ Well organized and flexible.
- ◆ Aesthetics and design knowledge preferred.
- ◆ Self-confident and able to self-direct a logical progression of work.

Skilled in:

- ◆ financial analysis and advance user of Excel.
- ◆ negotiating and able to move all parties toward shared goals and resolutions of issues.

Able to:

- ◆ work effectively with local partners, municipal officials, attorneys, design professionals and co-workers;
- ◆ balance multiple, competing priorities with sensitive timelines;
- ◆ develop knowledge of the various housing regulations and programs applicable to Vermont;
- ◆ work well independently and as a team member.

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.



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- ◆ 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: _____