

EVERNORTH
ASSET MANAGER

Responsible for the long-term operational health of a designated portion of the Evernorth portfolio of properties while contributing to corporate oversight of portfolio performance and investment return. Provide technical guidance to and share data with managing general partners, investors and management companies to assure best practices. Examine the financial performance of the portfolio and develop long-term operational and capital projections to determine the sustainability and solvency of each asset within the portfolio.

Reports to: Director of Real-Estate Owned Asset Management
Primary Office: Burlington

Representative Responsibilities

- ◆ Maintain proficiency in all aspects of tax credit occupancy compliance.
- ◆ Responsible for creating solutions with the managing general partner and management company on any issues identified in the financial, LIHTC or physical reviews and inspections.
- ◆ Work to achieve best management practices in all projects through technical assistance and training of Managing General Partners and other management as required.
- ◆ Maintain familiarity of partnerships and properties, including but not limited to, Limited Partnership Agreements, loan documents, housing subsidy covenants and other legal documents
- ◆ Review quarterly property financial statements and operational reports from Management. Approve annual budgets. Review annual audited financials for accuracy and refinancing opportunities.
- ◆ Support the completion of General Partner reporting obligations
- ◆ Select properties that should be on the watchlist and provide a narrative as to the reason why and corrective action being taken to address issues causing watchlist status.
- ◆ Approve rent amount schedules for all partnerships from the annual budgets in order to compare and track limits and trends.
- ◆ Assure proper funding of accounts in accordance with limited partnership, regulatory, loan or grant agreements.
- ◆ Obtain required Limited Partner consent, waivers and approvals from Syndication for actions that, according to the LPA, are beyond GP authority. These actions include but are not limited to use replacement reserves, op reserves, refinancing, etc.
- ◆ Assure accurate and timely collection of investor service fees throughout the year and payment of distributions at year-end.
- ◆ Assess the need for, then prepare loan, grant or other subsidy documents to help financial solvency of partnership.
- ◆ Negotiate management contracts as they come up for renewal or with new projects.
- ◆ Distribute Requests for Proposals for management services.
- ◆ Advise managing general partners and property managers in solving cash flow and occupancy problems at properties.
- ◆ Advise management companies with capital needs assessments and improvement plans.
- ◆ Responsible for ongoing communication with local agencies, housing authorities and government entities.
- ◆ Perform other tasks as reasonably required by management.

Work Environment

This position requires prolonged use of computer technology within an office setting. Travel within New England and to other locations nationally for conferences and other purposes is necessary from time to time, and it may be necessary to attend meetings outside of traditional office hours.

Education, Experience, & Competencies

EDUCATION, LICENSES AND/OR CERTIFICATIONS REQUIREMENTS:

- ◆ Bachelor's Degree or two years of experience in investment asset management required.
- ◆ Certification in low income housing tax credits preferred.
- ◆ Driver's License and insurance required.

JOB KNOWLEDGE AND EXPERIENCE:

- ◆ Proficiency in Microsoft Office products required – Excel, Word and Outlook.
- ◆ Knowledge and ability to use networks and data storage.
- ◆ Minimum of three years of real estate, banking, construction, property management or asset management.
- ◆ Financial statement analysis in conjunction with tax credit compliance and asset management experience.
- ◆ Extensive knowledge of low income housing tax credits, rural development (RD), commercial leases and property insurance.

JOB ESSENTIAL SKILLS:

- ◆ Excellent written, organizational and verbal communication skills.
- ◆ Excellent attention to detail, logical reasoning capacity; communication, problem-solving, critical thinking and interpersonal skills
- ◆ Ability to prioritize and complete tasks efficiently and within deadlines; to reach appropriate conclusions based on factual information; and to exercise sound judgment within relevant limits of authority
- ◆ Ability to work effectively with a wide variety of people in a wide variety of positions.
- ◆ Work well independently and as a team member.