

EVERNORTH
ASSET MANAGER

The Asset Manager contributes to corporate oversight of portfolio performance and investment return. Job activities include information gathering and transactional administration, data entry, analysis and reporting. The incumbent also has responsibility over assigned assets for regulatory compliance monitoring and provision of technical assistance related to affordable housing property management. Key competencies include process and project management; analytic, communication and technical skills; and ability to independently and efficiently complete multiple tasks.

Reports to: Director of Asset Management (Portland office)
Primary Office: Portland

Representative Responsibilities

- Support transition of assets from underwriting stage to asset management oversight through cross-department collaboration with the Community Investments team.
- Assess Investment Proposal reviews, provide recommendations to ensure asset sustainability and risk mitigation.
- Coordinate and conduct pre-occupancy meetings with partners and other parties
- Assist colleagues to interpret regulations for investment underwriting and property operations.
- Monitor conformity by developers and property managers with investment contracts and resolve exceptions within defined limits of authority, including replacement reserve management
- Assist in analysis and reporting on construction, leasing, and attainment of stabilized operations
- Provide technical assistance to partners and property managers to mitigate operating risk
- Ensure proper entry of all data into the Database including but not limited to annual budgets and audits; and quarterly financials submissions.
- Identify Watch List candidates, resolve routine performance requirements, and report issues or defaults to supervisor
- Prepare and disseminate quarterly and annual analysis, and reporting of property real estate investment budgets, operations, and risk assessment
- Assist in data capture, data and information management and analysis, assessment of proforma and annual operating budgets, review of property performance and financial reports from investment partnerships.
- Process Replacement Reserve request, manage casualty event disclosures
- Support variance analysis of factors which impact investment tax benefits generated by properties.
- Support Capital Management through qualified occupancy and stabilization confirmation in accordance with the Limited Partnership Agreement contractual language.
- Perform site visits on portion of invested portfolio, deploying other asset management staff, as needed.
- Report on and resolve, within limits of authority, significant noncompliance findings
- Support departmental LIHTC compliance oversight, reporting, and document retention functions

Work Environment

This position involves a high degree of interaction with Asset Management leadership and staff, and the Community Investments and Capital Management Department. It also involves substantial interaction with external partners, consultants, property managers, state regulators, and investors. It requires extensive use of computer technology. It requires regular travel in Maine and New Hampshire and potentially annual travel to national destinations. It may be necessary to hold or attend meetings outside of traditional office hours.

Education, Experience, & Competencies

EDUCATION, LICENSES AND/OR CERTIFICATIONS REQUIREMENTS:

Required:

- Bachelor's Degree in business administration or accounting or two years' experience in investment asset management
- Willingness to undergo criminal background check

Preferred:

- Recent accreditation by national LIHTC training source

JOB KNOWLEDGE AND EXPERIENCE:

- Experience in LIHTC asset management or investment services
- Knowledge of real estate, banking, construction project management or asset management.
- Proficiency in Microsoft O365 and SharePoint
- Proficiency with advanced computer programs
- Willingness to advance applicable skills and knowledge

JOB ESSENTIAL SKILLS:

- Excellent organizational skills, 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.

Internal Applicants should submit and updated resume and cover letter to the Human Resources Department for consideration. If you have any questions or concerns, please do not hesitate to reach out.