Director of Asset Management - West Region

NATIONAL EQUITY FUND®

NATIONAL EQUITY FUND, INC. is a leading non-profit syndicator of Low-Income Housing Tax Credits (LIHTC) with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing.

OVERVIEW

The Director of Asset Management leads NEF's Asset Management staff within a specific region and oversees the functional performance of NEF's portfolio of lower-tier investments. This role is responsible for driving sound asset management practices among the managing general partners in the portfolio, ensuring investments remain financially healthy and well-positioned for long-term success. The Director combines hands-on portfolio oversight with team leadership, working to identify risks early, resolve problems quickly, and maintain high standards across the region's investments.

APPLY NOW

ESSENTIAL DUTIES

- Work closely with Managing Director of Asset Management to assure consistent application of sound business practices and high standards of quality across the portfolio and to create and maintain management audit trails in pursuit of these goals.
- Provide effective leadership, expert assistance, sound guidance and efficient oversight to direct reports, as assigned by the MD of Asset Management, to assure high quality of performance in all aspects of their work.
- In conjunction with the MD of Asset Management, establish performance goals, and provide adequate and timely feedback to assigned staff on progress toward accomplishing these goals and other aspects of work performance.
- Prepare, directly or with staff, accurate and timely summary reports and analytical products which evaluate the condition of the investment portfolio, as may be routinely required, or specially requested by the MD of Asset Management
- Contribute to the underwriting of all proposed investment acquisitions by reviewing the performance and capacity of proposed CDC/General Partners, and providing advice and comment on investment proposals from the portfolio management perspective.
- Ensure measures are in place to provide early identification and diagnosis of problems with investment properties. Development and execution of action plans aimed at resolution of such problems.
- Maintain working relationships with Acquisitions, Project Management, and other NEF departments in responding to underwriting, market, and sponsor issues in the region.
- Assist the MD of Asset Management with other assignments on an as-needed basis.

- With the MD of Asset Management, work closely with LISC Program Directors, LISC Organizational Development staff, NEF Workout staff, CDC/General Partners and other interested third parties in responding to project problems and in developing appropriate solutions.
- With the Vice President of Asset Management, maintain a working relationship with the Director of the New York Equity Fund and LISC NYC staff in responding to investor fundraising requirements, and other related concerns.

THE IDEAL CANDIDATE

- Bachelor's degree in business administration or related field; or bachelor's degree in any area supplemented by substantial additional academic training in business administration or related field; or substantial practical experience which may be substituted for either of the above. MBA preferred.
- A minimum of seven years progressively responsible experience in the management of real estate investment portfolios; real estate development, underwriting and finance; and/or real estate asset management/property management.
- Experience in and knowledge of affordable housing development and management programs, especially the Low-Income Housing Tax Credit program.
- Prior experience or work with non-profit community development corporations is a plus, although not required.
- Excellent communication skills, both verbal and written. Ability to effectively engage in conflict resolution.
- Strong analytical and forecasting skills. Knowledge of accounting principles and ability to interpret financial statements. Some knowledge of statistics.
- Strong skills in word processing and spreadsheet software (preferably Excel).
- Familiar with database designs, terminology, and concept with experience in extracting information and performing research from same.
- Positive attitude, and the ability and willingness to provide motivation to staff in the achievement of corporate and departmental goals in a team environment.
- At least five years of proven successful management/supervisory experience required.

ABOUT NATIONAL EQUITY FUND

National Equity Fund, Inc. (NEF) is a leading non-profit, multi-family, affordable, real estate investment manager with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing. Through its Low-Income Housing Tax Credit (LIHTC) syndication platform and its lending and investing platforms, NEF generates opportunities rooted in its vision that increased access to affordable housing empowers every individual and family to reach their full potential. Since being founded in 1987, NEF has invested nearly $30 billion, representing approximately 275,000 new or preserved affordable homes for individuals, families, and communities in need across the country. NEF is Chicago-based and has donated more than $280 million in grants to support its affiliate LISC's nationwide community development work. To learn more about NEF's impact, innovative financial solutions, and opportunities, visit www.nefinc.org.

We offer a competitive salary, along with a comprehensive benefits package.

NEF IS AN EQUAL OPPORTUNITY EMPLOYER

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