



Job Title: Portfolio Asset Manager

Reports To: Sr. Asset Manager

Department: Asset Management

Compensation: \$65,000-\$95,000 (Based on Full-Time, Exempt) Plus paid agency holidays, sick and vacation time, health/vision/dental insurance, matching retirement plan and other benefits.

Bienestar will offer starting compensation at \$65,000.

Introduction

Bienestar is a community-based affordable housing developer whose mission is to build housing, hope and community for the well-being of Latinxs, immigrants and all families in need. The organization has grown in size and complexity in recent years, launching new service areas and developing new affordable housing properties. In the face of the housing crisis facing our community, Bienestar has embraced innovation, deepened its roots in our community and our commitment to social justice, and staked out ambitious goals in our strategic plan. Bienestar is on the move, making a difference every day, working hard, and having fun while we do it – come join us!

We offer flexible work hours and remote work options, and competitive compensation packages. We also offer new employees the opportunity to have a real impact, both on organizational culture and on the Latinx and diverse communities of Washington County. You can learn more about us at

www.bienestar-or.org or email Bienestar's Operation Manager, Gustavo Martinez, [gmartinez@bienestar-](mailto:gmartinez@bienestar-or.org)

[or.org](http://www.bienestar-or.org) But enough about us. What about **you**?

You are Bienestar's future Portfolio Asset Manager. You are hard-working, ambitious, very organized, and ready to get lost in spreadsheets. You like numbers and spending time at a computer, but also like to get out in the field, meet residents, walk around properties, and get a feel for the people there. You want to work in an environment where your ideas matter, and where community is being built every day. This is an opportunity for you to learn a new role.

Position Summary:

This is a portfolio management position responsible for the physical and financial well-being of Bienestar 770 affordable rental homes. This position reports directly to the Senior Asset Manager to ensure the long-term health of Bienestar's real estate portfolio by performing a variety of tasks. The position helps to ensure that all properties maintain a strong financial position, comply with all contractual, regulatory and statutory requirements, and fulfill all internal and external reporting requirements in an accurate and timely manner.



This position at times serves as the primary contact for investors, lenders and regulatory agencies for the purposes of compliance and reporting. The position does not oversee property management, or the property portfolio manager directly, but does work alongside the Senior Asset Manager to ensure that the property management company is performing accurately within the Bienestar Portfolio.

Essential Functions/Major Responsibilities:

Compliance and Reporting

- Monitors and maintains the fiscal, physical and regulatory compliance of Bienestar's affordable housing portfolio to performance standards set by the Senior Asset Manager and Director of Housing.
- Performs asset management functions as assigned by the Senior Asset Manager.
- Completes assigned financial performance reporting as assigned by the Senior Asset Manager. Maintains electronic and hard copy records of the Asset Management Team; Organize system for property file management for loan documents, partnership agreements, operating manuals, property management plans, tenant files, etc. Establish protocols for storage and archiving of all documents.
- Maintains compliance and reporting listing for each property, containing requirements regarding reserves, fees, cash flow projections, deferred developer fee schedules and equity contributions. Ensure compliance with partnership agreements, financing documents, regulatory agreements and other sources of financial, statutory and regulatory reporting requirements.
- At the direction of the Senior Asset Manager, coordinate submittal of all compliance reports to RD, OHCS, HUD, IRS, Washington County, investors, lenders and partners, as necessary.

Property Tax Exemptions

- Calculate, prepare, and review annual renewal of property tax exemptions for all properties with Senior Asset Manager.
- Oversees process for annual tenant income verification to ensure accurate and on-time submittal.

Budgeting and Financial Oversight

- Provide financial technical assistance to the Senior Asset Manager, including reviewing, monitoring and providing input on preparation of annual building budgets and capital strategies. Ensure compliance with original benchmarks and operating proformas.
- Reviews monthly financial and management reports to monitor projects performance against budget (identifies trends) and provides the Senior Asset Manager with status updates.
- Helps support the Senior Asset Manager by working with onsite Facilities Managers to control expenses to maintain operating margins, adequate reserves and cover debt service.
- Reviews replacement reserve draw requests for completeness, adequacy of reserves and compliance with reserve use agreements for the Bienestar portfolio.
- At the direction of the Senior Asset Manager, submits draw requests to respective lenders,



investors and/or regulatory agencies for authorization to withdraw funds.

Property Performance and Condition

- Completes physical asset reviews and inspections according to Bienestar Inc. Asset Management standards.
- Monitors occupancy levels and leasing patterns and provides status reports to the Senior Asset manager.
- Tracks capital improvement, property rehabilitations and unit turns.
- Assist in creating property performance standards and regularly measure property performance against standards.
- Work closely with onsite Facilities Manager to procure Capital Needs Assessments. Oversee implementation of CNAs.
- Set up system to track and analyze annual building inspection data for long-term trends to assist with annual budgeting and long-term planning.
- Ability to learn about new funding opportunities to help support the Senior Asset Manager with recommendations of financial restructuring as appropriate, including new re-syndication opportunities and refinancing old debt.
- Assist in Exploring options for reducing costs and increasing energy efficiencies for housing projects.
- Other duties as assigned.

Risk Management

- Oversee purchase, and monitor adequacy of property insurance.
- Coordinate claims as necessary with Property Management.

Specific Job Skills:

- Knowledge of public and private housing finance programs and related compliance requirements, including HUD, Rural Development (RD), HOME, and other programs, or a demonstrated ability to acquire this knowledge.
- Excellent organizational skills including accuracy, prioritization and attention to detail.
- Excellent working knowledge of relevant computer programs, such as Word, Outlook and Excel.
- Ability to develop and maintain strong working relationships with vendors around building repairs and maintenance.
- Ability to read and interpret Limited Partnership agreements, loan documents, regulatory agreements and other legal documents.
- Strong work ethic and ability to follow up on open issues.
- Excellent verbal, written and interpersonal communication and organizational skills.
- Valid Oregon driver's license, proof of insurance. Transportation required; most travel will be in the Portland Metro Area.
- Commitment to Bienestar's mission.
- Complete Asset Manager Specialist Certification.



Education and/or Experience:

- Bachelor's degree in Finance, Business Administration or Management, or related field, and/or 3 years equivalent work experience
- 3 years of experience in property or asset management, real estate development or related fields is preferred.
- Bi-lingual and/or bi-cultural in Latinx community is a plus

To Apply: Please send a resume and cover letter explaining your interest in the position and why you believe you are qualified. In addition, please complete an Employment Application form found here: <https://bit.ly/bienestar-employment-application>.

Your resume, cover letter, and Employment Application are to be sent to Gustavo Martinez, gmartinez@bienestar-or.org.