



**Job Title:** Asset Manager

**Reports To:** Senior Asset Manager

**Department:** Asset Management

**Compensation:** \$66,900 - \$80,200 (Based on Full-Time, Exempt) Plus paid agency holidays, sick and vacation time, health/vision/dental insurance, matching retirement plan and other benefits.

### **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. Bienestar is now a full spectrum housing organization, assisting individuals and families to find a path out of homelessness, establish stability in affordable rental housing, and build their assets through homeownership. 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 its strategic plan.

### **Position Summary**

This Asset Management position is responsible for Bienestar Inc.'s 770 affordable housing units and reports directly to the Senior Asset Manager. The position helps to ensure that all properties maintain a strong financial position, comply with all contractual, regulatory and statutory requirements, and fulfills 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 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 a property 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 [or Director of Housing or Executive Director].
- Completes assigned financial performance reporting as assigned by the Senior Asset Manager. Maintains electronic and hard copy records for the Asset Management Team; Organizes system for property file management for loan documents, partnership agreements, operating manuals, property management plans, tenant files, etc. Establishes protocols for storage and archiving all documents.





- Tracks regulatory agreements tasks and financial reports for each property. In addition to operating/ replacement reserves, investor fees, cash flow projections, deferred developer fee schedules. Ensure each property follows partnership agreements and statutory agreements.
- At the direction of the Senior Asset Manager, coordinates submitting all compliance reports to RD, OHCS, HUD, IRS, Washington County, investors, lenders and partners, as necessary.
- Oversees process for annual tenant income verification to ensure accurate and on-time submittal.

### **Property Tax Exemptions**

- Calculates, prepares, and reviews annual renewal of property tax exemptions for all properties with Senior Asset Manager.

### **Budgeting and Financial Oversight**

- Provide financial technical assistance to the Senior Asset Manager, including reviewing, monitoring and providing input on preparation of annual property budgets and assisting with capital needs strategies. Helps ensure compliance within 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 reserves 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. Establish a system for tracking use.

### **Property Performance and Condition**

- Completes physical asset reviews and inspections according to Bienestar Inc. Asset Management standards.
- Monitors occupancy rate and leasing patterns and provide status reports to the Senior Asset manager.
- Tracks capital improvement projects, small property rehab projects 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 projects per the properties CNAs.
- Ability to develop a system to track and analyze annual building inspection data for long-term trends to assist with annual budgeting and long-term planning.
- Ability to help support the Senior Asset Manager with refinancing opportunities.
- Assist in exploring options for reducing costs and increasing energy efficiencies for housing projects.
- Other duties as assigned.





### **Risk Management**

- Oversees property insurance policies.

### **Qualifications:**

- Ability to learn of public and private housing finance programs and related compliance requirements, including HUD, Rural Development (RD), HOME, and other programs.
- Excellent organizational skills including accuracy 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 learn to read and interpret limited partnership agreements, loan documents, regulatory agreements other legal documents.
- Strong work ethic and ability to manage their workload.
- 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 (CHAM).

### **Education/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 field 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](mailto:gmartinez@bienestar-or.org). **Closing Date:** Open until filled.