

POSITION ANNOUNCEMENT

SUPPORTIVE HOUSING PROJECT MANAGER

The Community Economic Development Assistance Corporation (CEDAC) is a quasi-public corporation which provides technical assistance and loans to community-based non-profit development organizations. CEDAC assists community development corporations, tenant organizations, limited equity cooperatives, and other non-profit developers to construct, rehabilitate, and acquire low and moderate income housing.

Established in 1978, CEDAC works closely with the other major agencies that represent the Commonwealth's affordable housing finance system, particularly the Department of Housing and Community Development. Internally, CEDAC's Project Managers work as part of a 12-member Housing team that includes other project managers, senior management, and key members of the finance and administrative team.

Project Managers are responsible for reviewing, evaluating, and underwriting requests for loans from CEDAC's borrowers; and providing technical advice and guidance to borrowers through the real estate development and financing process.

Under the supervision of the Director of Housing Development, the Supportive Housing Project Manager will deal exclusively with three deferred payment, subordinated loan programs which support service-enriched housing developed primarily by non-profits, for which CEDAC acts as agent for the Department of Housing and Community Development (DHCD). These three programs are the Community-Based Housing Program (CBH), the Facilities Consolidation Fund (FCF), and the Housing Innovations Fund (HIF).

RESPONSIBILITIES:

1. Review applications for permanent loans to developers to provide various forms of service-enriched housing, both on a rolling basis and as part of DHCD's annual competitive funding rounds. Projects include group homes for persons with chronic disabilities; small supportive housing projects that offer affordable rental units and supportive services to populations including seniors, veterans, people who have experienced homeless, and others; to Low Income Housing Tax Credit (LIHTC) projects with some units set aside as supportive housing.
 - Conduct site visits as necessary to evaluate appropriateness of site, and review architectural plans to evaluate proposed site and building design. Get feedback from appropriate public agencies and consultants, to evaluate the proposed physical design to ensure it is appropriate for the proposed residents.

- Review proposed service program, and get feedback and/or signoffs from appropriate public agencies which fund the service program, to ensure the appropriateness of services proposed, and the credentials of the proposed service provider.
 - Review the proposed operating and capital budgets for the project, to assess their adequacy, and their compliance with the guidelines of the relevant financing program(s). Review the qualifications of the proposed developer and its development team, to ensure that they can implement the project in a timely and efficient manner.
 - Prepare written review of applications with recommendations for commitments of funds by DHCD. Once DHCD issues commitments, assist in choosing counsel to close the loan, and work with counsel to review all loan documents necessary to effect the loan closing.
 - Review construction requisitions and lender advisor reports as necessary to ensure the prudent expenditure of the loan proceeds.
2. Provide technical assistance to developers with regard to all aspects of project development, supportive services, and DPL programs managed by CEDAC.
 3. As required, review requests for post-closing actions, such as requests for subordinations, re-financings, work-outs, etc. in accordance with asset management practices.
 4. Participate in weekly lending team meetings with other CEDAC housing and administrative team members.
 5. Participate in regular meetings with team members at partner state agencies, to report on status of projects, establish lending policy and practice, manage loan requests, and other issues that may arise.
 6. As appropriate, participate in professional development activities including local forums, trainings, and statewide conferences.
 7. Provide support to Director of Housing Development, as needed, to facilitate review of applications for permanent financing; administration of loan programs; and flow of information within CEDAC and to external sources.

QUALIFICATIONS

Minimum bachelor's degree and three years related experience. Relevant master's degree may be substituted for two year's experience. Direct experience in project management of community-based housing, or supportive housing, organization highly desired. Excellent written and verbal communications skills required. Ability to work as a member of a highly motivated team is very important, as is a commitment to non-profit community development.

COMPENSATION

Salary commensurate with experience, plus excellent fringe benefit package, including health, dental, life, and disability insurance; Section 125 medical and dependent care plan; 403 (b) deferred compensation plan; and three weeks paid vacation to start.

AFFIRMATIVE ACTION

CEDAC is an Affirmative Action/Equal Opportunity Employer. People from diverse personal, cultural, and ethnic backgrounds are encouraged to apply.

Deadline for submissions is **February 28, 2019. Earlier applications are strongly encouraged and will be reviewed upon receipt.**

SEND RESUME AND COVER LETTER TO:

careers@cedac.org or mail to:

Community Economic Development Assistance Corporation
18 Tremont Street, Suite 500
Boston, MA 02108
Attention: Project Manager Search