



Arlington Partnership
For Affordable Housing

REAL ESTATE ASSOCIATE

About APAH

APAH is an award-winning non-profit affordable housing developer. APAH's mission is to develop, preserve and own quality affordable places to live; to promote stability and opportunity for our residents; and, to advocate with the people and communities we serve. APAH is a mission driven, community minded and resident focused organization guided by six core values: compassion, integrity, collaboration, innovation, excellence and impact.

About the position

The Real Estate Associate will support APAH's real estate development team in their work to identify, acquire and develop multi-family affordable properties in Arlington County and surrounding jurisdictions. The key responsibilities will include financial analysis and modeling, preparation of construction draws and 8609 applications, preparing responses to Requests for Proposals (RFPs) and funding applications, and real estate project management, including entitlement, financing and construction of affordable housing projects. This is a great opportunity for candidates with a finance background, real estate development knowledge and a passion for affordable housing.

Job Responsibilities

Financial Modeling (50%)

Assist with due-diligence for new deals, including financial analysis, working with consultants and understanding the marketplace (competitive analysis). Financial analysis includes:

- Creating financial models of proposed projects using APAH's template spreadsheet in order to evaluate feasibility
- Creating operating budgets for potential APAH acquisitions, new construction projects, and existing properties that will be refinanced
- Modeling transactions using a variety of funding sources, including low income housing tax credits, historic tax credits, tax exempt bonds, Arlington Affordable Housing Initiative Funds, and conventional sources
- Running stress tests on financial models and providing team with systematic updates
- Review deals and numbers for accuracy regularly

Project Support (25%)

- Complete monthly draw requests for all projects under construction, ensuring that all deadlines are met or exceeded
- In conjunction with the Research Analyst, take the lead on financial aspects of all funding applications, RFPs and presentations
- Complete and review 8609 applications
- Prepare reports for partners, property management and asset management as required
- Maintain property and deal files, ensuring that originals are properly stored and shared files remain organized and easy to navigate for entire APAH team

Project Management (25%)

- Coordinate the work of the project team, including architect, attorney, engineering and environmental services, general contractor, etc.
- Coordinate the development process from predevelopment and acquisition, through site plan review, design and permitting
- Assist with financial closings, due diligence, monitoring progress and checklists, and assuring timely completion of all steps required for a successful transaction and handling related post-closing obligations
- Prepare periodic reports for staff and board members regarding pipeline and active projects
- Leverage financial, political and community support for projects. Work with neighborhood groups and County staff to secure regulatory approvals
- Oversee financing, from application to closing
- Oversee and coordinate team through construction, monitor the schedule, cost and quality of work
- Monitor compliance and tenant-related issues through lease-up and coordinate legal and accounting support as needed

Qualifications

- Undergraduate degree in finance, real estate, urban planning or other relevant discipline.
- We are open to candidates from entry to mid-level, with correlating educational backgrounds. Experience in real estate development, construction or affordable housing is a plus
- Strong financial analysis skills
- Focused, efficient, and results-oriented. Strong organizational skills and self-directed work habits. Able to anticipate deadlines
- Excellent written and verbal communication skills
- Committed to the mission of affordable housing
- Proficiency in computer software, including Word, Excel, Power Point and Outlook

Salary and Benefits

Commensurate with experience. APAH has a competitive benefits package that includes medical, dental and vision insurance, long and short-term disability insurance, life insurance, 401k and paid leave. Our corporate office in Ballston features free parking.

Equal Opportunity Employment

APAH offers equal employment opportunities (EEO) to employees and applicants for employment and prohibits unlawful discrimination and unlawful harassment on the basis of race, color, religion, national origin, gender, age, disability, gender identity or expression, veteran status, marital status, sexual orientation or any other protected classes or categories as defined by federal, state or local laws. This policy applies to all terms and conditions of employment including, but not limited to recruitment, selection, promotion, termination, layoff, recall, transfer, leave of absence, training program participation, compensation and all other terms, conditions and privileges of employment.

How to Apply

Please submit your resume to resumes@apah.org.