



Fifth Avenue Committee
Our Community. Our Future.

JOB ANNOUNCEMENT
AFFORDABLE HOUSING DEVELOPMENT
PROJECT MANAGER

Status: Exempt

Unit: Housing Development

Position: Full-time, 35 hrs./week

Fifth Avenue Committee (FAC) is a 44-year-old nationally recognized South Brooklyn based, non-profit community development corporation and NeighborWorks America chartered member whose mission is to advance economic, social, and racial justice through integrated, community-centered affordable housing, grassroots organizing, policy advocacy, and transformative education, training and services that build the power to shape our community's future. FAC works to transform the lives of over 5,500 low- and moderate-income New Yorkers annually so that we can all live and work with dignity and respect while making our community more equitable, sustainable, inclusive and just.

To achieve our mission FAC develops and manages affordable housing and community facilities, creates economic opportunities and ensures access to economic stability, organizes residents and workers, offers student centered adult education, and combats displacement caused by gentrification.

The Housing Development Unit develops and preserves safe, affordable housing for low- and moderate-income New York City residents. FAC has developed over 1,100 units in more than 130 buildings throughout its history. The organization currently has multiple new construction and preservation projects comprising over 1,700 units either in construction or in the pipeline. These initiatives include affordable family and senior housing units, community facilities, public library space, and Pre-K classrooms. FAC places a strong emphasis on sustainable development and innovative financing mechanisms to achieve our mission. More information about FAC's housing development work can be found at www.fifthave.org.

The Project Manager will be responsible for a variety of tasks involved in FAC's housing development work, with an initial emphasis on the completion, lease-up, and conversion of two affordable housing developments currently underway, and working on new projects as they progress in the pipeline. The Project Manager will report to the Director of Housing Development and will work closely with other members of the Housing Development and Asset and Property Management units to further FAC's housing development work.

Responsibilities:

- Managing the affordable housing and mixed-use project development process from the closing phase through conversion, with predevelopment responsibilities as needed.



- Leading FAC's interactions with the project development team, including architects, attorneys, engineers, appraisers, environmental consultants, green/energy efficiency consultants, general contractors, special inspectors, expeditors, geotechnical testers and engineers, and other external project team members.
- Ensuring extensive resiliency and green building features and assisting with value engineering.
- Working closely with lenders, private investors, and government agencies to ensure efficient construction and permanent closings, including participating in financing partner selections; assisting with loan document, limited partnership agreement, and regulatory agreement negotiations; and preparing and submitting required due diligence materials.
- Maintaining and updating project proformas and development budgets, including sources and uses for each draw and overall project budget management.
- Managing the construction loan requisition process, including working closely with lender and investor representatives, accurately tracking the budget, and ensuring timely payments to the general contractor, other development team members, consultants, and vendors.
- Building and maintaining strong and professional working relationships with State and City housing agencies, lenders, low-income housing tax credit (LIHTC) syndicators and investors, affordable housing associations, and other industry stakeholders.
- Attending regular construction site meetings and ensuring active communication between architect, engineers, the general contractor, and financing providers, as required.
- Overseeing the change order process for projects, including working closely with the owner's representative to negotiate change order amounts.
- Identifying community facility/commercial tenants and negotiating leases.
- Ensuring a timely commencement of residential lease-up.
- Coordinating project close-out, including cost certification and 8609s for LIHTC projects.
- Overseeing the conversion to permanent period process, including preparing required due diligence documents and keeping lenders, government agencies, and project development team members on schedule to convert the project as planned.
- Ensuring a smooth project transition from the housing development unit to the asset and property management unit.
- Reporting to funders and lenders, community stakeholders, colleagues, tenants, and other partners.
- Helping to initiate and further the advancement of FAC's housing development projects.
- Other duties as assigned.

Qualifications:

- Bachelor's degree required; relevant master's degree preferred.
- 2-3 years of experience in construction or housing development, with direct responsibility for managing real estate projects.
- Knowledge of affordable housing finance and development required.
- Excellent written and oral communication, interpersonal, deal modeling and computer skills.
- Highly organized, detail oriented, and self-motivated approach to work.



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- Ability to learn quickly and utilize creative problem-solving skills.
- Able to work independently and in teams in an intimate, fast-paced work environment.
- A sense of humor and an ability to work well with others.
- Commitment to FAC's mission, affordable housing, community building and economic development.

Compensation:

Compensation is competitive and commensurate with experience. Fifth Avenue Committee offers a comprehensive benefits package including full health, dental and vision insurance benefits (following a 60-day waiting period), voluntary flexible spending plan, retirement plan, and paid leave time including 18 vacation days and 3 personal days.

How to Apply:

Please email cover letter, resume and salary expectations indicating “**Project Manager**” in the subject line to:

William Yates
Director of Housing Development
Fifth Avenue Committee
621 DeGraw Street
Brooklyn, NY 11217

Email: jobs@fifthave.org

No phone calls, please.

Fifth Avenue Committee is an equal opportunity employer (EEO).

People of color, community residents, and women are strongly encouraged to apply.