

Asset Manager

Dept/Div: Finance/Property Management

FLSA Status: Exempt

General Definition of Work

Performs difficult skilled technical work managing and supervising CDA owned and CDA affiliated-owned properties, including contract oversight, procurement processes, performance evaluation, resident relations, and coordination with property management companies. This position oversees property finances, including budget development, rent analysis, review of expenditures and receivables, and assessment of overall performance. Supervises maintenance planning and contract administration, conducts property condition assessments, and supervises required operational, financial, and regulatory reporting while monitoring financing terms, affordability requirements, and compliance timelines. Serves as the primary point of contact for property-related matters, coordinates with legal counsel on evictions and revenue recovery, represents the CDA at meetings, supports Board and executive activities, and performs related work as assigned. Work is performed under the general direction of the Finance Director.

Qualification Requirements

To perform this job successfully, an individual must be able to perform each essential function satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Essential Functions

Leads routine contract oversight activities and provides analysis and recommendations to the Finance Director; leads the property management RFP process including solicitation and negotiation of services, and prepares materials and recommendations for the RFP committee for final selection; evaluates performance of property management services including rent collection, maintenance operations, complaint resolution and occupancy rates; conducts regular property management check-ins and annual performance reviews, advises Finance Director of performance problems, and follows up on corrective actions as needed.

Develops annual property budgets; analyzes and advises on rents for CDA- and affiliate-owned properties; monitors monthly expenditures compared to budget, including preventive maintenance and discretionary expenses, and monitors accounts receivable agings and trial balances, including follow-up with property management on variances or unusual activity; reviews operating budget variances to monitor property performance.

Supervises extraordinary maintenance and capital improvement planning processes internally and with property management; oversees preventive maintenance planning, contract performance, and completion; manages office property management functions/maintenance contract administration as assigned; and conducts regular and routine site visits to assess property conditions.

Supervises, prepares, and submits operational and financial reporting to investing members/limited partners, regulatory agencies, and lenders, including all HUD Real Estate Assessment Center reports; works with property management, Community Development, and Finance team members to prepare required reports and supporting documentation for HUD, MN Housing, and investing members/limited partners; maintains relationships with CDA partners, property management, regulatory agencies, and lenders.

Acts as the primary representative of the CDA for property questions, escalated resident complaints, and communications with elected or appointed officials; serves as the primary contact for property questions from County/CDA Commissioners, cities/townships, elected officials, and CDA staff; conducts resident relations activities from the owner perspective.

Supervises with CDA's legal counsel on eviction filings and actions; coordinates with property management on documentation related to eviction filings; reconciles eviction-related financial charges and tenant ledgers; coordinates all money-owing reports and collections, if warranted, for vacating residents; coordinates revenue recapture activities, including review of move-out charges, damages, and other amounts due, and follow-up with tenants on repayment agreements.

Tracks and monitors properties' financing terms, income/rent restrictions, and required affordability periods; coordinates with Community Development and Finance team members on financing terms and restrictions to facilitate recapitalization or financial restructuring as needed; maintains tracking tools and key dates related to restrictions and affordability requirements.

Supervises internally with various departments and staff on all elements related to management of properties; coordinates with Finance team on finance-related elements of property management; coordinates with property management to ensure timely information sharing and follow-through on action items.

Acts as a representative of the CDA at various external meetings; attends required CDA meetings, including preparation of written and oral presentations at the Board of Commissioners meetings; assists the Finance Director with Board materials and responses as needed.

Knowledge, Skills and Abilities

Competencies required:

Thorough knowledge of real estate and property management; thorough skill managing work processes; thorough skill managing financial resources; general skill managing programs; general skill serving program clients; ability to use standard computer equipment; ability to display project management and organizational skills; ability to display analytical and critical thinking skills; ability to display proficient communication skills.

Other knowledge, skills and abilities required:

Comprehensive knowledge of GAAP accounting and budgeting principles, rules and regulations; comprehensive knowledge of accounting terminology, methods, procedures and equipment; comprehensive knowledge of principles and procedures of financial record keeping and reporting; thorough skill operating standard accounting software; thorough skill creating and maintaining various financial and accounting related records and reports; general skill in the use of a variety of office machines; ability to understand and follow oral and written directions; ability to establish and follow work procedures; ability to post accounts and to perform mathematical computations with speed and accuracy; ability to prepare complete and accurate reports from various accounting data; ability to make arithmetic computations using whole numbers, fractions and decimals; ability to compute rates, ratios and percentages; ability to understand and apply governmental accounting practices in maintenance of financial records; ability to deal with frequent work interruptions; ability to calculate averages and medians; ability to use online recordkeeping and banking systems; ability to operate personal computers including some knowledge of applicable software packages; ability to establish and maintain effective working relationships with vendors, contractors, current and former residents, homeowner associations, elected officials, associates and the general public; ability to respect and relate well to people from varied backgrounds, understand diverse worldviews, and be sensitive to group differences; ability to see diversity as an opportunity, and challenge bias and intolerance.

Education and Experience

Bachelor's degree in accounting, finance, real estate, business/public administration. Or equivalent combination of education and experience. Master's degree preferred.

Physical Requirements

This work requires the occasional exertion of up to 50 pounds of force; work regularly requires sitting, speaking or hearing, using hands to finger, handle or feel and repetitive motions, frequently requires reaching with hands and arms and occasionally requires standing, walking, stooping, kneeling, crouching or crawling, tasting or smelling, pushing or pulling and lifting; work has standard vision requirements; vocal communication is required for expressing or exchanging ideas by means of the spoken word; hearing is required to perceive information at normal spoken word levels and to receive detailed information through oral communications and/or to make fine distinctions in sound; work requires preparing and analyzing written or computer data, operating machines, operating motor vehicles or equipment and observing general surroundings and activities; work occasionally requires exposure to outdoor weather conditions; work is generally in a moderately noisy location (e.g. business office, light traffic).

Special Requirements

Applicable agency and department training necessary to meet the essential functions will be provided upon hire. Valid driver's license in the State of Minnesota.