

Project Manager, Housing Development

Founded in 1994, New Destiny Housing Corporation is a New York City non-profit with the mission of ending the cycle of violence for low-income families and individuals experiencing homelessness and domestic violence by connecting them to safe, permanent housing and services. To achieve our mission, we build and manage permanent, affordable housing with on-site services; offer innovative programs that empower domestic violence survivors to find and retain affordable housing; and educate and advocate to expand access to permanent housing resources for low-income families.

The **Project Manager** plays a critical role in supporting the organization's goal of increasing the housing supply of affordable permanent housing available to low-income survivors of domestic violence and other households at risk of homelessness. The Project Manager reports to the Senior Director of Real Estate and will work with the Director of Housing Development to identify potential projects (e.g. vacant sites or existing properties, public RFPs, joint ventures with partners), negotiate site control, structure financing and obtain capital funding for projects, coordinate with a development team to design and build projects, oversee construction to ensure timely and on budget completion and project close-out, and transition projects to property management.

Responsibilities:

Identification of New Projects

- Stay informed about critical developments in the affordable and supportive housing landscape
- Monitor and review City and State RFPs and RFQs
- Identify opportunities to partner with appropriate nonprofit and for-profit developers to develop new units for the organization's target population
- Seek potential sites by contacting brokers and developers, conducting neighborhood surveys, and reviewing areas proposed for zoning changes and real estate listings

Site Control

- Assist the Director of Housing Development in conducting due diligence on potential sites/projects and to determine project feasibility
- Help inform the site control negotiation by providing information about the neighborhood, comparable pricing, and financing options
- Work with the Director of Housing Development to prepare applications for acquisition loans
- Assist with the acquisition loan closing

Project Concept Development

- Assist the project architect to understand the goals of the organization, the housing mix, needed program space, and the special needs population to be served
- Liaise with New Destiny's Family Support Program to ensure building design meets the social service needs in the building
- Review and shape the design of the project
- Provide information on the cost limitations and budget of the project

Project Financing

- Work with the Director of Housing Development to develop a financing structure

- Prepare and analyze development and operating pro forms using various funding sources including LIHTC, bank and various public financing sources
- Prepare funding applications with team that implement the proposed financing structure
- Respond to questions about financing and adapt budgets accordingly
- Interact with New Destiny Finance Department in setting up required accounts for loans, Tax Credit Equity, or grants received for predevelopment, as well as tracking funds received from New Destiny, and paid out for incurred costs

Project Coordination

- Assist with the selection of the development team (e.g., architect, general contractor, attorney, green consultant, owner's representative)
- Coordinate construction loan closings
- For construction loan closing, review the financial record with Finance Department and each sign off on what is outstanding and due to New Destiny, or other sources, at closing.
- Monitor construction of projects to ensure contractor complies with building plans, timely payment of the contractor and other parties and completion of the project on schedule and on-budget
- Maintain financing tracking spreadsheet that contains all final development costs and funding sources based on the agreed to development budget with the provider of the Tax Credits (HCR or HPD), assuming a Tax Credit transaction, Tax Credit Equity syndicator, construction lender, other public lenders, as well as any permanent lender. Included is acquisition and financing costs of acquisition, agreed to construction costs, contingencies, and all soft costs.
- Oversee on-time closeout of projects and permanent conversion

Transition to Property Management

- Transfer guarantees, equipment descriptions, and other relevant materials to the property manager
- Prepare a list of the major items covered by guarantees or warranties along with the respective time period for property management
- Ensure that New Destiny's Finance Department and Property Management are aware of required monthly payments to reserve and operating funds as well as loan payments
- Flag any other information pertinent to the long-term management of the project
- Work with Finance Department to close bank accounts as they are no longer used and prepare for final advances at conversion. Review final draws and uses of remaining funds to ensure clarity

Other

- Ensure that electronic and paper files are well-organized and up to date
- Provide requested information to the parties responsible for the rent up of the project, the property manager, the Finance Department, and others as appropriate
- Provide information and training about affordable housing development to other staff members to improve organizational understanding of the role of the Housing Development area
- Other tasks as appropriate

Qualifications

- B.A. required. Master's in real estate development, planning/policy, architecture, or housing finance preferred, or two years' experience.

- Knowledge of public funding sources and low-income housing tax credits and bonds necessary.
- Must be mission driven. Prior experience working in supportive housing a plus.
- Strong computer skills with significant experience in Excel required.
- Excellent written and oral communication required.
- Strong organizational skills and the ability to multi-task is necessary.
- Must have strong attention to detail and the ability to work well both as a team and independently.

New Destiny is committed to the safety of all employees and clients within our organization and programs. In accordance with New York City's vaccine mandate for the City workforce and employees of organizations with human services contracts, this position requires candidates to provide proof of being fully vaccinated or evidence of starting the process of becoming fully vaccinated before beginning their employment. This organization will consider accommodations for bona fide medical or a sincerely held religious, moral, or ethical belief.

Excellent benefits. New Destiny also offers a hybrid schedule that requires at least three days in our midtown New York City office.

Please send resume and cover letter to Resumes@NewDestinyHousing.org. Include "Project Manager" in the subject line.

New Destiny is an equal opportunity employer. People of color, people who identify as lesbian, gay, bisexual, and/or transgender, and survivors or people with lived experience are encouraged to apply.