

Position Description

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| Job Title: | Principal |
| Department/Business Line: | Housing Team, Finance and Development Unit |
| Location: | Remote, preference for Southern California, second preference California, must be within US. |
| Reports to: | Finance and Development Unit Lead |
| FLSA¹ Status: | Full-time, Exempt |
| Updated as of: | August 1, 2023 |

Firm Overview

LDC is a social innovation firm that assists our clients with growing healthy, sustainable, and vibrant communities. Our mission is to end the housing affordability crisis and homelessness in California and beyond. We provide creative solutions to complex problems with our expertise in housing, homelessness, resiliency, and community and economic development. Our clients include public agencies, nonprofit organizations, real estate developers, foundations, healthcare organizations, business associations, and other stakeholders looking to create physically and economically sustainable communities.

The Role

- **Analyze and synthesize** the opportunity, feasibility, and risks of developing affordable housing on a particular site(s), such as underutilized state-owned excess land.
- **Coordinate** multi-site affordable housing development projects.
- **Engage** with stakeholders such as local governments to implement, monitor, and improve affordable housing funding programs.
- **Oversee** and contribute to the project-management of affordable housing real estate projects and programs.
- Help clients **expand** into new geographies and programs.

What You Will Accomplish

- **Strategize** – Collaborate with colleagues and clients to help shape client-focused scopes of work. Help define the opportunity that addresses the problem.
- **Solve** – Design and develop client engagements, public-private partnerships and approaches that maximize the opportunity and effectively address the problem.
- **Execute** – Make it happen. Implement the designed approach.

Your Contributions and Responsibilities

Your working time will fall into four categories, and each is associated with a percentage allocation. Essential duties and responsibilities may include the following and other duties may be assigned.

Client Work (75% to 80%)

- Evaluate and underwrite real estate opportunities and existing projects with a focus on housing affordability.
- Analyze quantitative and qualitative data to understand the feasibility of developing real estate, chiefly affordable housing, within the context of the client's vision for a site or portfolio of sites.
- Create and facilitate solicitations, such as a Request for Qualifications/Proposals, for clients who seek to partner with potential developers for the development of affordable and other types of housing on land controlled by the client.
- Run multiple proforma financial analyses examining multiple financial scenarios, create sensitivity analyses based upon those findings.
- Partner with developers of all skills and abilities to assist them in strategizing, forming, and achieving their development vision.
- Clearly articulate qualitative and quantitative findings to clients in a virtual format and/or in-person setting, clearly describing facts, concepts, and conclusions.
- Research, write, and coordinate reports incorporating findings and recommendations to clients.
- Conduct and collaborate on training and capacity building sessions.
- Present findings and recommendations to clients and their stakeholders, engaging in active listening to understand and effectively respond to opportunities and challenges.
- Develop and maintain systems for organizing portfolios of real estate holdings, helping clients understand weaknesses and opportunities within their current portfolio of sites.
- Evaluate the needs of prospective and current clients in an effective manner.
- Maintain ongoing communications with internal team members, clients, and external stakeholders as appropriate to fulfill contractual obligations within budget in a timely manner.
- Monitor, track, and coordinate assignments of staff and subcontractors to ensure timely completion of projects.
- Facilitate meetings and workshops with various community and stakeholder groups.
- Monitor schedules of performance to ensure compliance and timely completion of projects.

Business Development (10%+)

- Conduct business development in designated areas, collaborating with other teams to prepare written proposals and participate in meetings to maximize revenue opportunities for the Company.
- Cultivate and manage relationships with existing and new clients, representing LeSar in a professional manner.
- Participate in meetings to maximize impact and revenue opportunities for the firm.
- Consider and propose new business opportunities that further the company

mission and make business sense.

Professional Development (5%+)

Advancing one's knowledge of affordable housing will be a critical success factor for this role. Principals are expected to continually advance their knowledge regarding a particular topic(s) within the field of affordable housing, and to apply that knowledge to further both their professional growth and the success of the company. This can be accomplished and is supported in a few ways, including but not limited to:

- Attending conferences and webinars.
- Reading articles, publications, and published reports.
- Listening to industry-relevant podcasts, webinars, and other platforms.
- Informational interviews with industry practitioners.
- Learning about topics within the field of affordable housing.

Admin (5%+)

- Supervise and mentor junior staff.
- Attend all required all-staff and team meetings.
- Complete online time tracking daily.

Required Qualifications

- Proforma financial modeling for housing projects which are financed using the Low-Income Housing Tax Credit (LIHTC).
- Familiarity with current funding programs relating to affordable housing and land use, such as those provided by the California Housing and Community Development Department (HCD).
- Familiarity with federal and state regulations governing housing, including the California Debt Limit Allocation Committee (CDLAC) and the California Tax Credit Allocation Committee (CTCAC).
- Excellent writing and public presentation skills.
- Principles and practices of business communication and correct use of the English language including spelling, grammar, and punctuation.
- Adept with Microsoft Excel.
- Proficiency with general technology and Microsoft Teams, Outlook, Word, and PowerPoint, and ClickUp.
- Ability to:
 - Perform housing feasibility analysis including proformas, land use constraints, and financial underwriting.
 - Provide technical assistance and housing expertise to clients.
 - Write clear, concise, comprehensive, and effective reports.
 - Explain policies to diverse public and private organizations and individuals.
 - Practice advocacy and public/government relations skills with respect to a wide variety of issues related to housing and homelessness.
 - Develop, promote, and market new business lines and opportunities aligned with the company mission and business goals.

- Remain calm and effective while working under pressure to meet multiple deadlines and short time constraints.
- Establish priorities and meet multiple deadlines.
- Organize work, set priorities, and exercise sound judgment within areas of responsibility.
- Handle sensitive information in a professional and confidential manner.
- Communicate clearly and effectively orally and in writing.
- Work cooperatively with staff from other teams and organizations.
- Supervise and mentor junior staff.

Education Requirement: Master’s degree from an accredited college or university with major coursework in Real Estate, City/Regional Planning, Economics, Business Administration, Public Administration, Public Policy, or other related fields preferred but not required. Bachelor's degree from an accredited college or university is required.

Experience Requirement: Successful candidates for this role have deep expertise (7-10+ years) in housing development, finance, and/or other functions directly involved in producing housing. The candidate will have expertise and experience working in affordable housing development and regulations in California. Strong skills at project management, finance, capital structures, creating and delivering engaging presentations, business writing, and business development are essential to succeed in this role. Experience with race-equity-centered work is a plus.

Ideal candidates will have a demonstrated success in one of the following roles. For example:

- Affordable housing development: Associate Director or Director of Housing Development, Senior Project Manager, Senior Housing Developer, Associate Director, or Director of Acquisitions, or similar.
- Affordable housing finance: underwriter, relationship manager, or similar title at a financial institution such as a bank, community development financial institution, or similar.

Physical Demands: While performing the duties of this position, the employee is regularly required to sit, use hands, communicate via telephone and online meeting platforms, reach with hands and arms. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Travel Expectation: This position may be expected to travel to San Diego approximately quarterly, and to be available for travel primarily within California including occasional overnight stays of 1 to 2 nights at a time.

Expectations Regarding Working Remotely: LeSar Development Consultants is headquartered in San Diego. This position will work remotely for the foreseeable future.

Candidates must be located in the United States, preferably California and further preferably in Southern California. Regardless of location, the position requires that Pacific Time working hours are maintained at all times (generally speaking, 9:00 am to 5:00 pm, Monday to Friday, Pacific time).

Compensation and Benefits:

- Base Salary: \$125,000 – \$146,500
- Participation in company performance-based bonus program
- Participation in firm’s medical, dental, vision, long-term disability, and life insurance plans with firm contributions of up to \$500 per month
- Participation in the firm’s 401(k) plan, with firm contributions of 3% of your compensation per plan year (subject to vesting requirements)
- Reimbursement of up to \$100 per month for cell phone and/ or home office internet expenses and up to \$25 per month for home office supplies
- 11 paid holidays per year
- Paid time off: Request paid time off as needed

Compensation and title will be determined by the qualifications and experience of the selected candidate.

Application Process

Submit the following materials to careers@lesardevelopment.com.

- 1) Cover letter indicating:
 - Interest in the position
 - Relevant skills and experience
 - Available start date
- 2) Resume

LeSar Development Consultants is an equal opportunity employer. Employment decisions are based on needs, job requirements, and individual qualifications without regard to race, ethnicity, religious belief, national origin, gender identity and/or expression, age, disability status, medical history, sexual orientation, marital or family status, past or present military service, or any other status protected by the laws or regulations in the State of California. LeSar Development Consultants is also committed to affirmative action in the hiring of staff and encourages employment applications from people who are representative of the culturally and ethnically diverse communities that we serve.