

LUCHA

Building Development Associate

Job Title:	Building Development Associate	Job Category:	Exempt
Department/Group:	Building Development	Reports To:	Director of Affordable Housing
Location:	3541 W. North Ave Chicago, IL	Travel Required:	No
Level/Salary Range:	\$40,000-45,000	Position Type:	Full-Time (40 hours/week)

Job Description

Purpose

Since 1982, LUCHA (Latin United Community Housing Association) has served thousands of moderate and low-income families with Affordable Housing Development, First-time Home Buyer Counseling, Foreclosure Prevention, Senior Home Repairs and Legal Assistance. LUCHA owns and operates 198 units of affordable housing, in the West Town, Humboldt Park and Logan Square Communities, and through its Freddie Mac Borrower Help Center counsels 8,000 families annually in Chicago and the Midwest region. LUCHA also partners with residents, community organizers, financial institutions and government agencies to maintain its \$40 million in real estate assets and to advocate for greater affordable housing options in the region.

In support of its mission, LUCHA is strategically looking to grow its work around affordability, sustainability, and healthy housing. The ideal team candidate will combine energy, analytic skills and passion for community development to assist with several new developments with the LUCHA team and members of the community. The Building Development Associate will report to the Director of Affordable Housing and will assist with management and administrative tasks to help LUCHA develop and maintain high-quality and beautiful affordable housing.

Role and Responsibilities

1. Evaluate, initiate, and assist in new housing development opportunities including but not limited to: consistency with LUCHA mission, evaluation of potential sites to determine feasibility, exploration of financing for new projects, securing predevelopment financing, and obtaining the necessary approvals.
2. Research development options to determine project feasibility (i.e., scattered site, rehab, new construction); research acquisition and development financing options; assist with financial

modeling and analysis for future developments.

3. Liaise with community organizers and leaders in planning for new developments; coordinate and assist with community and political support efforts. This includes planning and coordination of key development events.
4. Create requests for proposals for development team/consultants and negotiate contracts; manage pre-development activities (i.e., surveys, market studies, design services, etc.)
5. Create and analyze development proformas including sources & uses, operating budgets along with unit and rent distribution, and basis and draw schedules throughout project. This includes testing of various finance scenarios to optimize sources.
6. Assist with negotiating and securing sources of development financing; negotiate terms and conditions for acquisition of properties; prepare tax credit, grant, and loan applications for specific developments.
7. Negotiate letters of commitment with investors and lenders along with partnership agreements.
8. Provide review and oversight of architectural design process in tandem with budgeting and project goals.
9. Assist with coordination, review, and completion of documents for closings including all due diligence submittals per lender and investor checklists.
10. Prepare and submit compliance and status reports to financial institutions and funding agencies.
11. Coordinate and oversee construction administration phase of project. This includes review and submission of required documents for draws and funding payouts.
12. In coordination with Property Management, ensure that lease-up and tenant stabilization requirements and objectives are established, communicated, and achieved.
13. Assist asset management in the preservation of assets including real estate tax appeals, legal entity filings, and annual budgeting and planning.
14. Duties as assigned by the Executive Director and the Director of Affordable Housing.

Scope of Responsibility:

1. Serves as the first point of contact to real estate professionals, architects, engineers, contractors, consultants and government agencies.
2. Timeliness, organization, strategic foresight and completeness of project management to

maintain project timelines.

3. Regularly interacts with LUCHA staff at all levels.

Qualifications and Education Requirements:

1. Bachelor’s degree in real estate, architecture, public policy, urban planning, finance or a related field from an accredited university is required; Master’s degree in related field is highly desired.
2. Two (2) or more years of experience in multifamily development or real estate finance is strongly preferred.
3. Familiarity with IRS, HUD, City of Chicago and State of Illinois housing finance agencies and programs desired.
4. Bilingual (English and Spanish), written and oral desired, but not required.
5. Strong computer skills, including MS Office, Excel, Power Point, and Database programs. Experience with MLS, Adobe Creative Suite a plus.
6. Good organizational and follow-through skills.
7. Conscientious and detail oriented.
8. Excellent verbal and written communication skills.
9. Ability to work effectively in a team environment; ability to relate to people of diverse backgrounds.
10. Ability to represent the LUCHA in a positive and professional manner at all times.
11. Must demonstrate integrity and commitment to the LUCHA’s mission and values.

Knowledge:

Department of Housing and Urban Development (HUD): Knowledge of HUD programs, offices, resources, and applications processes. Previous experience & On the Job Training.

Low-Income Housing Tax Credit Program (LIHTC): Knowledge of the IRS Low-Income Housing Tax Credit Program, tax credit partner management, area median income (AMI) requirements, reporting to tax credit accountant for audits and IRS purposes, including for the 10% test, IRS Form 8609 and stabilized occupancy. Previous experience & On the Job Training.

Software systems: Extensive knowledge of Microsoft Office Suite, accounting procedures and policies, financial management software and budgeting. Previous experience.

Economics, Finance and Accounting: Knowledge of general economic and accounting principles and

practices. Previous experience.

Clerical: Knowledge of administrative and clerical procedures and systems, such as word processing, managing files and records, designing forms and educational materials, and other office procedures and terminology. Previous experience.

English Language: Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.

Skills:

Interpersonal: Highly-developed interpersonal, oral and written communication skills; excellent presentation skills. Ability to communicate and actively listen at all levels with staff, Board of Directors and external relationships in a professional manner. Previous experience.

Management: Excellent management of relationships with staff, tax credit partners, government agencies, lending institutions and other LUCHA stakeholders. Previous experience.

Complex Problem Solving: Identifying complex financial, real estate or community planning issues and reviewing related information to develop and evaluate options and implement solutions. Previous experience.

Critical Thinking: Using logic, creative problem solving and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems. Previous experience.

Judgment and Decision Making: Considering the relative costs and benefits of potential organizational actions; to choose the most appropriate course of action in collaboration with the team and leaders. Previous experience.

Negotiation: Bringing others together to try to reconcile differences, whether strategic or tactical, community, organizational or departmental. Previous experience.

Time Management: Managing one's own time and the time of others. Previous experience.

Writing: Communicating effectively in writing as appropriate for the needs of the audience. Previous experience.

Abilities:

Ethics: Genuine and deep-rooted ethical approach to all business, finance, interpersonal and mission-related matters. Previous experience.

Task Management: Ability to prioritize multiple and varied tasks within broad guidelines. Previous experience.

Fluency of Ideas: The ability to come up with a number of ideas about a topic, and the ability to inductively or deductively come about to solutions or resolutions. Previous experience.

Mathematical Reasoning: The ability to choose the right mathematical methods or formulas to solve a problem. Previous experience.

Problem Sensitivity: The ability to tell when something is wrong or is likely to go wrong. It does not involve solving the problem, only recognizing there is a problem. Previous experience.

Written Comprehension and Expression: The ability to read and understand information and idea presented in writing; and the ability to communicate information and ideas in writing so that others understand. Previous experience.

Physical Requirements:

1. This position regularly requires the incumbent to sit, stand, speak and operate a personal computer.
2. Ability to access a construction site which requires balance and ability to climb as needed.
3. Occasional walking and lifting up to 30 pounds. Accommodations may be made for individuals with disabilities who otherwise meet the position qualifications and requirements.
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LUCHA is 501(c)(3) nonprofit corporation and an equal opportunity employer. Medical, dental, vision and 401(k) employer match, among other benefits, are offered. To learn more about LUCHA, please visit www.lucha.org.

Please submit a cover letter and resume via email only to candreas@lucha.org, referencing in the subject line "Building Development Associate Position."