



**Fenway Community  
Development Corporation**  
Improving Lives and  
Building Community

## **REAL ESTATE DIRECTOR**

Fenway Community Development Corporation (Fenway CDC) seeks an entrepreneurial and experienced Real Estate Director to lead our affordable housing development and related real estate preservation activities.

### **The Organization and its Programs**

Fenway CDC is a 46-year-old neighborhood-based membership organization. We work to preserve the Fenway as a vibrant diverse neighborhood by advocating for and providing housing that residents can afford and programs that enrich community life. We provide opportunities for all Fenway residents, particularly those of limited means, to thrive in the community. We develop and preserve affordable housing. We manage economic opportunity programs designed to enhance the lives of residents of our housing and of our community. We lead community organizing and advocacy efforts, and build a strong base of CDC members and supporters.

Our staff of 11 and our active board and committees bring skill and dedication to our mission. Fenway CDC is a financially stable organization with a diverse set of revenue sources and an annual operating budget of approximately \$1.4 million (2019). In March of 2019 we completed a new five-year strategic plan which builds on our strong history and reflects the input of our many partners and stakeholders.

### **Real Estate Development and Preservation at Fenway CDC**

In our 2019 strategic plan, we commit to own a total of 500 units by 2023 and develop another 100-200 units of affordable housing with partners. We also seek ways to strengthen the neighborhood's limited equity cooperatives and provide new homeownership opportunities for working people committed to the Fenway.

Fenway CDC currently owns 409 units of rental housing and has developed additional homeownership and other properties. In the last two years, the CDC entered in a partnership to preserve 97 units at Newcastle Saranac and renovated 52 units at Burbank Gardens. We are aggressively pursuing several exciting development opportunities. We expect Newcastle Saranac to be in construction and at least one of these new opportunities to be in development within the next year or so. We are aiming to have a thoughtful plan for future affordable homeownership in the Fenway by the end of 2020.

Our properties are managed by two private property management companies. Nuestra Comunidad is currently providing asset management services to the Fenway CDC.

### **The Real Estate Director**

We seek a Real Estate Director to take charge of our Real Estate Development activities. The Real Estate Director will oversee our Project Manager, get some support from our Special Projects Coordinator, and work collaboratively with our Executive Director and Housing Development Committee on development as well as asset and property management strategies.

### **Duties and responsibilities will include:**

- Manage all current Fenway CDC real estate development activities, either directly or in conjunction with staff and consultants



- Develop and maintain partnerships with local institutions and other key potential project development partners
- Maintain strong relationships with key real estate funders, investors and government officials
- Identify prospective real estate projects
- Complete financial feasibility analysis for potential projects
- Present development projects and strategies to the CDC Housing Development Committee
- Collaborate with other CDC staff and board leaders to ensure effective community involvement in real estate project activities
- Secure project financing
- Assemble and oversee project development teams
- Manage directly or oversee others in the management of project budgets and schedules
- Submit requisitions or coordinate the submittal of requisitions for funds
- Manage directly or oversee others in project close out and rent up or transfer to owners
- Work closely with the Housing Development Committee chair to manage monthly committee meetings
- Advise the Executive Director and the Housing Development Committee on asset management and property management contracts and strategies, and
- Carry out other related duties as a CDC staff member and senior team member as assigned.

### **Our Ideal Candidate**

Our ideal Real Estate Director will be a self-motivated team leader with an entrepreneurial spirit and a passion for affordable housing development and preservation. They will possess many of the following skills and experiences:

- At least five years of work in affordable housing development, community development lending or related real estate development or finance
- Demonstrated experience taking a development project from start to finish
- Familiarity with Low Income Housing Tax Credits and other sources used to develop affordable housing in Massachusetts
- Knowledge of permitting and zoning, preferably in Boston
- Minimum of a Bachelor's degree or the equivalent in work experience, with a Master's Degree in real estate, urban planning or a related field preferred
- At least two years of staff supervision experience preferred
- Ability to work well with a diverse set of partners and team members as well as with an active board and committees
- Detail oriented leader who can manage multiple projects successfully in a fast paced environment
- Collaborative manager committed to training project managers
- Strong negotiation and communication skills
- Excellent analytic and problem-solving skills
- Strong computer skills including Microsoft Excel, and
- Availability to attend evening community and public meetings as required.



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### **The Selection Process**

Please submit one PDF document containing a cover letter, detailing your interest and qualifications for this position, and an up-to-date resume to: <http://annsilverman.com/real-estate-director-fenway-cdc/>

Address your application to: Fenway CDC Real Estate Director Search,

See [www.fenwaycdc.org](http://www.fenwaycdc.org) for more information about Fenway CDC and its programs.

Fenway CDC offers a competitive salary and benefits package. Applications will be reviewed and acknowledged as they are received. We aim to fill this position by early summer of 2019.

*Fenway CDC seeks a diverse pool of candidates. We are committed to a policy of equal employment opportunity without regard to race, color, national origin, religion, disability, gender, gender identity, sexual orientation, or age.*