



# EAST LA COMMUNITY CORPORATION

## Asset Manager

### Job Description: Full Time Exempt

**Organizational Background:** Founded in 1995, East LA Community Corporation's (ELACC's) mission is to advocate for economic and social justice in Boyle Heights and Unincorporated East Los Angeles by building affordable housing, grassroots leadership, self-sufficiency and access to economic development opportunities for low and moderate-income families.

We are seeking an organized, results-driven Asset Manager to join our asset and property management team. In this role, you will plan and manage assets according to our organization's mission. Must be a strategically minded individual with strong interpersonal skills and extensive experience managing physical assets through their entire lifecycle. Under the direction of the Director of Asset and Property Management, the Asset Manager is responsible for the successful operation of ELACC's property portfolio. Through implementation of policies, procedures and programs that ensure a well-managed, well-maintained portfolio; compliance with all applicable regulatory agencies and federal, state and local laws; maintains acceptable occupancy level.

The Asset Manager is an ELACC team member that leads their core project and fulfills their responsibilities to the entire team by actively fundraising, supporting organization wide projects, participating in all staff planning sessions, and being part of achieving the organization mission and vision.

#### **Duties and Responsibilities:**

##### **Financial review, oversight and planning for affordable housing portfolio**

- Review budgets, financials and audits and seek improvements in line with projections and owner's objectives.
- Review and analyze monthly reports from the property management to monitor the operational and financial performance of the mutual housing portfolio.
- In conjunction with property managers, develop annual capital improvement budgets.

##### **Compliance oversight, monitoring and implementation for affordable housing portfolio; in coordination with the Director of Property and Asset Management and the Property Management staff**

- Monitor all aspects of partnership performance of the Tax Credit portfolio including but not limited to: ensuring an expert review of all initial tenants' files to ensure 100% lease-up eligibility and compliance.
- Develop summaries of loan, grant, subsidy or equity funders' terms and requirements for all developments and determine the prevailing requirements. Communicate this information to the property management. Develop regulatory, statutory and reporting compliance schedules for all developments. Monitor compliance with all regulatory, funder and statutory requirements. Identify, communicate and correct any identified instances of non-compliance immediately.
- Ensure portfolio compliance with insurance requirements, including annual renewals.
- Coordinate and monitor timely and accurate completion of Property Tax Welfare Exemptions and Tax Credit Annual Owner Certification and reporting package.

- Maintain property records, including partnership agreements, loan documents, deeds and all other necessary legal documents and prepare summaries for ease of use by internal parties.
- Monitor the status and use of projects' operating reserves.

**Physical oversight, inspections and planning for affordable housing portfolio**

- Conduct formal risk management inspections at least quarterly. Discuss any concerns with property management and monitor that they are corrected in an appropriate timeframe.
- Update or create Capital Needs Assessments (CNAs) based on the condition and estimated remaining useful life of capital components. After project CNAs are updated or created, develop detailed, project-specific replacement reserves spreadsheet analyses that indicate the amounts, probable disbursements and balance status of replacement reserves over time, given replacements of specific components recommended by the CNAs.

**Required experience and skills:**

- Bachelor's degree in business, finance or related field.
- 3+ years successful asset management experience and at least 3+ years experience in affordable multi-family rental housing.
- Strong financial background with knowledge of real estate.
- Highly computer literate and proficient in Microsoft Suite, relational databases and software.
- Proficient with Excel including formulas and analysis of spreadsheet data.
- Experience creating and managing budgets and schedules.
- Excellent project management, organizational and leadership skills
- Analytically and strategically minded.
- Skilled negotiator
- Extremely organized and detail-oriented.
- Outstanding communication and public speaking skills.
- Results driven and a problem-solver.
- Bilingual English-Spanish: ability to speak, read and write in Spanish and work with monolingual Spanish clients.
- Work well in a team-oriented environment and ability to work independently, managing multiple priorities.
- Must be flexible and able to work in a versatile environment, available to work weekends and evenings.
- Knowledge of Boyle Heights and East LA and/or have worked with similar demographics, preferred.
- Commitment to our mission.

To apply Email cover letter and resume to [kpolicino@elacc.org](mailto:kpolicino@elacc.org)  
[www.elacc.org](http://www.elacc.org)

Position open until filled.

Compensation: Annual salary to be negotiated depending on qualifications and experience. This is a full-time exempt position with an hourly wage, good benefits package including health, dental, life and disability insurance, and retirement account. ELACC is an Equal Opportunity Employer.