At RUPCO, we believe that everyone deserves quality, healthy and sustainable housing at an affordable price, and we know communities thrive when there is diversity in their economic make-up and housing stock. Housing is a critical component of effective economic development, open space policy, and there is a proven connection between creation of stable housing and the positive impact on jobs, education, health, the economy, public safety, and other important facets of American life.

Our Mission
To create homes, support people and improve communities.

Our Vision
Is for strong, vibrant and inclusive communities with a home and opportunity for everyone.

We create housing choice – We have an unparalleled commitment to creating quality, affordable housing and making it accessible to everyone. By expanding access to homes, we help individuals, families and communities create the stability they need to thrive.

Better lives – We educate, counsel and provide opportunity for people to manage their resources to improve their living standards.

We value improved communities – We create stronger and safer communities for all through the development, improvement, preservation and addition of housing and business opportunities throughout the Mid-Hudson Valley region.

Housing the people of the Hudson Valley remains our top priority – The depth and breadth of RUPCO’s programs reflect our mission to impact and transform communities as a whole. We identify and anticipate the changing needs of the communities we serve and adapt programs, services and available funding whenever possible. Creating solid, sustainable housing leads to stronger and safer communities of opportunity. Quality housing opportunities for people at all income levels is critical to business and economic development in the region, and we intend to be transformative in communities rather than transform communities as a whole.

Position Summary
The Vice President of Real Estate reports directly to the Chief Executive Officer and is a member of the agency’s executive council. This key role will further enhance RUPCO’s efforts in the development and preservation of housing across a broad continuum of housing tenures. The position will have full responsibility for the development of Real Estate including construction of all projects. The Vice President of Real Estate will seek development opportunities and direct due diligence efforts, oversee consultant teams, secure financing, ensure compliance with various programs, agencies and lenders, analyze asset management efforts, and lead coordination collaboration efforts between real estate development and operations teams.

Responsibilities

- Serve as a member of the senior leadership team contributing to overall organizational impact and growth strategy, and the investments and initiatives that advance it
- Lead site identification efforts and manage the acquisition process. Manage due diligence efforts to determine project feasibility as well as the selection process of potential partners and consultants.
- Coordinate all pre-development activities, internally and with partners and consultants, including, but not limited to, community outreach and notification. Identify and advance cross-functional collaboration opportunities within RUPCO
- Develop and maintain relationships with key funders and stakeholders including government partners, financial institutions, development partners, elected officials, community members and tenants
Knowledge of Low-Income Housing Tax Credit (LIHTC) processes and activities
Structure project ownership models in collaboration with RUPCO leadership and legal counsel.
Responsible for advancing projects through all stages of development, including pre-development, construction closings, construction, and permanent conversion.
In coordination with Sr. Director of Construction, keep projects on schedule and on budget
Report on construction progress and costs ensuring successful timely project completion in coordination with the Sr. Director of Construction
Supervise staff in the development of new projects and the ownership and administration of the existing portfolio.
Work with RUPCO leadership, partners and funders in securing, coordinating and requisitioning project capital and operating funding and financing.
Prepare real estate-related financial projections and analyses, including pro forma projections of development and operating budgets, assist with construction draw schedules, cash flow and reserve analyses, etc. Monitor project cash flows during pre-development and construction, tracking project budgets and expenditures. Work in tandem with the CFO to collaborate on financial projections and budgets.
Assess capital needs of all predevelopment projects, and spearhead process of obtaining predevelopment loans. Work with project managers to establish and update predevelopment budgets.
Negotiate critical documents for projects including letters of interest, loan documents, operating agreements, joint-venture agreements, regulatory agreements, and other relevant project documents.
Lead consultants throughout the development process
Oversee preparation of responses to Requests for Proposals and Qualifications as well as all necessary funding applications. Coordinate with appropriate entities, including partners, government agencies, equity and debt providers, and other private and non-profit entities.
Collaborate to identify funding opportunities and prepare grant applications to various funders and philanthropic groups.
Collaborate with Asset Mgt and Facilities regarding capital spending projects.
Collaborate with the Property Management and Facilities teams to implement best practices for new development projects and other overlapping information between Real Estate and Operations.
Represent RUPCO in varying capacities, including at industry functions. Serve as brand ambassador for RUPCO as needed.

Qualifications

- Bachelor’s degree (B.A.), with Master’s Degree (M.A.) favored.
- 7-10 years of experience in affordable housing development, as well as training in: underwriting, financial feasibility and analysis, government programs (federal, state and city) for real estate financing, and familiarity with government agencies, financial institutions, architects and engineers.
- Knowledge of and experience with LIHTC (Low Income Housing Tax Credit) funding
- In-depth knowledge of the construction and real estate development processes with 3-5 years of verifiable construction oversight/management experience
- Proven ability to manage multiple real estate development projects simultaneously, to lead teams of internal staff and external consultants, and to effectively problem solve a variety of issues that may occur during the real estate development process.
- Highly developed written and oral communication skills, including the preparation of reports, briefing papers, and correspondence.
- Excellent organizational, coordination, problem-solving, and time management skills, including the planning and managing of multiple projects.
- 5+ years of supervising a department of 3 or more staff members. Experience in navigating the complexities of leading a team with diverse personalities, different skill levels, and varied communication styles.
- Ability to be proactive and capable of resolving complex problems expeditiously
- Experience in grant writing, entitlement processes, public sector funding, and public speaking
- Passionate about the affordable housing industry and sustainable building practices
- Excellent project management skills. Ability to manage and execute on multiple critical priorities simultaneously
- Experience in low-income housing tax credits (9% and 4%) transactions
• Experience in bond financing transactions
• Broad housing development experience including homeownership and rental housing, affordable, mixed-income and market housing, housing for families and seniors, supportive and homeless housing.
• Highly organized, detail oriented and self-motivated
• Ability to understand the concepts of institutional and structural racism and bias and their impact on underserved and underrepresented communities

Benefits

• 401(k)
• 401(k) matching
• Dental insurance
• Employee assistance program
• Health insurance
• Life insurance
• Paid time off
• Professional development assistance
• Vision insurance

~ As part of our values, we are committed to supporting inclusion and diversity at RUPCO. We actively celebrate colleagues’ different abilities, sexual orientation, ethnicity, faith, and gender. Everyone is welcome and supported in their development at all stages in their journey with us. ~

Please submit cover letter and resume to Sheila Kilpatrick, Chief Operating Officer by Monday January 16, 2023 skilpatrick@rupco.org