



Job Title: Director, Acquisitions and Development

Location: Florida

Strategy: Multifamily

Start Date: Immediate/Flexible

Opportunity

The Director, Acquisitions and Development will be responsible for all multifamily development functions in the region from initial deal identification to ultimate sale of the asset. For consideration, the candidate must have at least 10 years of experience in the multifamily industry with 5 years directly in development and have strong relationships in the subcontractor market. Track record and verified references proving the ability to identify and close on development sites, obtain all necessary entitlements, coordinate all third parties and design teams, manage the predevelopment process, conduct and analyze due diligence and market research, manage construction progress, timelines and lease-up.

Production Goals

The initial goal is to have at least 2 land sites under contract and moving toward construction start within the first 12 months. Two to three new deals per year thereafter, with an ultimate goal of three construction starts per year.

Essential Functions

- **Site Identification** – Establish and maintain relationships with all primary and secondary multifamily, land and retail brokers to ensure maximum exposure to land sites as well as first looks and off-market opportunities. Work with architects to conduct quick site and unit mix studies to determine project scope based on site conditions and zoning. Negotiate offer prices, terms and conditions commensurate with the site characteristics and potential densities.
- **Underwriting** – Learn and operate the company underwriting model and work directly with an assigned analyst to run investment scenarios and relevant sensitivities. Coordinate with asset management, local property management, mortgage brokers/capital markets specialist, local architects, and local general contractors to ensure the validity of all operation, construction and capitalization assumptions included in the underwriting model.
- **Entitlements** – Determine current zoning conditions and identify any additional zoning needs to execute the development plan. Understand the zoning change process, timelines and specific requirements for a successful zoning change. Identify any other entitlement needs and processes, applicable CCRs, deed restrictions, and PD conditions. Understand the building permit review process, timelines and requirements. Execute processes as required to ensure full entitlement for Multifamily development prior to construction loan closing.
- **Legal** – Responsible for negotiation of all agreements related to the project and ensure company protocols, forms and reviews have been utilized prior to execution.
- **Due Diligence** – Coordinate and conduct all necessary Due Diligence, including, Phase I and Phase II analysis, geotech survey, market survey, market research and comp analysis, supply and demand analysis, site plans, impacts from setbacks and easements, hard cost verification, utility service availability.

- **Investment Committee** - Prepare investment committee memos and present the project to committee based on the committee guidelines and requirements. Provide all necessary follow up materials and required updates to committee.
- **Design Coordination** – Establish design team including, Architect, MEP, Structural Engineer, Civil Engineer, Interior designer, and any other required consultants. Establish schedules, progress milestones and coordination expectations.
- **Preconstruction** – Select a local general contractors and negotiate a Pre-Con agreement to include their involvement in the design process of the project to ensure costs are considered in design elements throughout the design process. Identify VE options and impacts as well as make recommendations regarding efficiency and alternative approaches to design, assemblies, processes and site conditions.
- **Capital** – Work with President and Managing Director to select lenders and negotiate terms and conditions for construction and Mezz Debt/Preferred Equity. Prepare lender packages for review and approval, work directly with mortgage brokers or capital markets specialist to identify lender options, negotiate terms and execute term sheets. Work with counsel to negotiate all loan documents and partnership agreements for each project.
- **Construction** – Monitor construction progress and work directly with the Development Manager to ensure timely responses to RFIs, ASIs, and Change Order requests. Determine validity of all change orders and manage the contingency budget. Enter and approve all monthly draws and track budget to actual variances on a monthly basis.
- **Operations** – Coordinate with Asset Management to identify the property management company, negotiate the management agreement, determine marketing kickoff and manage initial marketing budget. Review and approve all rents, premiums, other income sources, operating assumptions, tax valuations, and lease-up schedules.
- **Exit** – Work with President and Director of Asset Management to determine optimal time and conditions for marketing properties for sales. Select brokers thru a thorough BOV process and negotiate terms for fees and performance. Select buyers and negotiate P&S agreements, disseminate all requisite DD items and review and approve closing statements at sale. Coordinate with accounting for the transfer/receipt of funds and ensure accurate accounting of the transaction. Finalize and report all waterfall distributions.

Qualifications

- Organizational skills to handle multiple projects simultaneously.
- Detailed analytical and problem-solving abilities.