

## **Job Announcement:**

### **Real Estate Manager: Boston Neighborhood Community Land Trust**

Boston Neighborhood Community Land Trust (BNCLT) seeks to hire a Real Estate Manager to oversee BNCLT's growing real estate acquisition agenda.

#### **Mission and Description of Organization**

BNCLT works to combat displacement by creating permanently affordable, community-controlled housing in the Boston area, with a geographic focus on Roxbury, Dorchester, and Mattapan. BNCLT builds neighborhood stability, housing equity, and community strength among low- and moderate-income residents most at risk of displacement; and through the collective strength of partners working toward a shared and equitable future. BNCLT's primary focus is to take properties off of the speculative market by acquiring scattered site buildings for rental and home ownerships.

BNCLT was originally founded as the Coalition for Occupied Homes in Foreclosure (COHIF) with an agenda to purchase homes at risk of foreclosure to enable people to stay in their homes. BNCLT started its transition into a Community Land Trust in 2019 to broaden its scope and establish a model of resident governance and community control. BNCLT has a Board of Directors with 1/3 of its seats dedicated for BNCLT residents; 1/3 of the seats for community residents in close by neighborhoods; and 1/3 of the seats for resource members of the Board. As COHIF, the organization assembled a portfolio of 15 units across 6 buildings, where 2/3 of the residents today were the original occupants. In 2021, BNCLT added another 12 units (two 3-family buildings, as well as an occupied 6-family building) to its portfolio. BNCLT's rental properties are managed by UHM Property Management Company.

BNCLT plans to continue its pace of acquisition for rental buildings, as well as to acquire homes that can be sold affordably to home buyers, using a ground lease to regulate affordability over time. BNCLT's top priority is to prevent the displacement of residents in predominantly BIPOC neighborhoods in Dorchester, Roxbury, and Mattapan. BNCLT understands the importance of flexibility in its model in order to reach properties that are most at risk of speculative purchase that can lead to the displacement of residents. To this end, BNCLT will purchase occupied or vacant homes to be permanently affordable, as a means to stabilize families and neighborhoods.

BNCLT is on a strong growth path, and we are excited to grow our team to build the capacity we need as we broaden our reach and our impact.

#### **Job Description**

The Real Estate Manager will play a critical role in moving BNCLT's acquisition agenda forward. As a small organization, BNCLT emphasizes building a strong, collaborative team internally, as well as partnering with allies in the field. Working closely with the Executive Director, the Real Estate Manager will be responsible for the following areas of work:

**Pipeline management for acquisition:** The Real Estate Manager will build new connections and tap into existing resources to identify potential properties for purchase that meet BNCLT's target priorities. BNCLT works closely with active residents and partnering organizations to learn about buildings where

the tenants are at risk of displacement, or where there are opportunities to acquire and preserve buildings for long term affordability and community benefit in our effort to stabilize neighborhoods.

**Acquisition to Operations:** The Real Estate Manager will conduct financial feasibility when exploring a potential property to purchase; manage the due diligence process with the project team and financing sources between offer and closing of a property; oversee the renovation of the property before it is put into service or sold to a home buyer; and oversee the transition to occupancy and property management.

**Innovating new pathways:** BNCLT prioritizes finding creative ways to leverage resources to achieve deep impact: The Real Estate Manager will help to identify ways to deepen affordability, consider energy efficient strategies to improve the buildings, and envision with our residents and neighbors ways to redevelop properties and lots.

### **Our Ideal Candidate**

- Can comfortably manage multiple tasks and projects independently
- Has at least two years of professional experience with real estate finance and/or development
- Has experience with development project management, especially: performing feasibility assessment, securing financing and funding, building and managing proformas, and managing design and construction
- Is excited to work in a small team setting, with ample opportunity for innovation
- Offers flexibility and enthusiasm for taking on challenging, but important projects
- Shares an alignment with BNCLT's mission and approach to addressing racial housing inequities and displacement by taking properties off of the speculative market
- Demonstrates strong interpersonal and communication skills and commitment to a relational approach to building and reinforcing partnerships
- Is experienced working with people of diverse social and economic backgrounds and can bring a collaborative approach to work in a community based nonprofit environment

We seek candidates who embrace our mission, and bring a sense of humor and passion to their work. The Real Estate Manager will report to/work closely with the Executive Director. We are an organization that prioritizes diversity: 90% of our staff, consultants, and vendors are women, BIPOC, and/or LGBTQ. We encourage local BIPOC, women, and LGBTQ candidates to apply. Salary range: \$70,000-\$85,000 commensurate with experience, plus generous benefits package.

### **The Selection Process**

Please submit a cover letter, detailing your qualifications for this position, along with a resume to: [mlevy@bnclt.org](mailto:mlevy@bnclt.org)

We will begin to review applications on February 22nd, 2022 and will accept applications on a rolling basis until position is filled. For more information about BNCLT, visit our website: [www.bnclt.org](http://www.bnclt.org).