

JOB DESCRIPTION FOR REAL ESTATE DEVELOPMENT ASSOCIATE

Banneker Ventures, a diversified real estate firm with offices in Maryland and Washington, DC, and a member of the BE100 ((#81 on the 2018 list of the nation's 100 largest Black-owned firms), has an immediate opportunity for a motivated and experienced Development Associate to work on multi-family and mixed-use multi-family, retail and office projects.

The Real Estate Development Associate is involved from start to finish on development projects and is responsible for providing support to the project leadership of the Real Estate Development Division to ensure quality and timely execution of development of projects from start to completion. This support includes: land use coordination, financing support, project scheduling, contractor bidding and buyout and change order tracking, cost reporting, preparation of contracts, the handling of owner coordination, construction quality oversight, and project closeout.

We mentor our Development Associates, give them as much responsibility as they can handle, and award autonomy and career growth as merited. Banneker strives to bring out the best in our people and empowers them to bring out the best in the communities we serve.

Major Responsibilities:

- Work with project team on setting up individual project folders, tracking reports, budgets, schedules, logistics plans, and corporate reporting;
- Conduct research to support all development functions, including acquisitions, due diligence, impact fees, utility costs, market analysis, construction costs, entitlements, etc.
- Prepare pro forma development budgets and property operating budgets under the direction of a Development Manager.
- Research and gather documentation for RFQ/RFP responses
- Assist in the assemblage of RFQ/RFP responses and preparation for community preparations
- Assist Development Manager with preparing applications and financing proposals with multi-layered financing sources.
- Assist with land acquisition, including preparation of LOI's and purchase contracts with legal counsel, and gathering of due diligence materials
- Assist with the financial closing in conjunction with lenders, legal counsel and other project team members
- Solicits consultant and contractor services for due diligence, design and construction services, reviews and evaluates the responses and obtains the services.
- Attends site visits of potential property acquisitions and assists Development Manager in market analysis, including preparing market reports, rent roll and resident file analysis and review of due diligence reports.
- Manage the tracking of timelines and schedules
- Review and understand the owner/developer responsibilities per any partnership agreements;
- Assist in the submittal, change order, and pay request process;
- Assist in generation of project costs and Job Cost Report;
- Produce internal monthly summary reports;
- Assists with the preparation of debt and equity financing applications for each of the projects.
- Supports the team in closing the financing and manages the closing checklist.
- Assists the Real Estate Development Manager with the construction administration process by coordinating the flow and filing of construction documents.
- Analyzes progress against project schedule and modifies schedule as needed
- Prepares internal and external reports on each project

- Supports community development planning efforts working closely with the team, community residents and partners
- Prepares presentations for meetings with tenants, other critical stakeholders and government officials
- Assist pre-construction services in bidding projects including the RFP process
- Participate in the project's quality process including job walks and punchlist walks
- Contribute to schedule and project close-out processes
- Coordinate contracts, schedules and installation for initial delivery (e.g. fitness equipment, signage, audio/tech equipment, FFE, artwork, model unit or other owner related proposals, contracts and installation)
- Performs all other duties as assigned by the Development Manager

Qualifications:

- Bachelor's degree required; Master's degree preferred
- General knowledge of real estate development principles/practices required
- Minimum of 3 years' experience in multi-family or mixed-use residential and commercial real estate transactions
- Experience with Low-Income Housing Tax Credits is a huge plus
- Experience with other subsidies (tax exempt bond financing, New Market Tax Credits, Historic Tax Credits, AHP grants, etc.) a huge plus
- Excellent problem-solving skills, with an adaptable and flexible style in working with all types of individuals
- Experienced dealing with subcontracts, subcontractors and/or self-perform work is a plus
- Creative and results-oriented, with a strong sense of urgency
- Successful Project Management experience on projects in ground up commercial office and/or multifamily projects is a plus
- Highly entrepreneurial and self-motivated, with the ability to work equally well on own as well as in a team environment
- Desire to learn and adapt to situations

How to Apply:

Qualified applicants should apply directly to Banneker's President at okarim@bannekerventures.com and submit electronic copies of the following:

- Cover letter
- Resume with salary requirements