



WALTON COMMUNITIES
APARTMENT HOMES

Job Description

Position: Managing Director of Affordable Housing

Reports to: Keith A. Davidson, Principal - Finance

Job Location: Company Headquarters (Community Support Office) – Marietta, GA

Job Summary: The Managing Director of Affordable Housing will lead Walton Communities' Low Income Housing Tax Credit ("LIHTC") and affordable housing business. Walton's current affordable housing portfolio consists of 16 communities and over 2,400 units located around metro Atlanta, Gainesville, and Augusta. In addition to overseeing our current portfolio, the leader of the business will compete for 9% LITC deals, year 15 resyndication within Walton current portfolio, and seek opportunities for 4% LIHTC deals.

The role will lead the efforts in creating Walton's immediate and long-term strategic vision for affordable housing. This role will be responsible for structuring of LIHTC deals, negotiating deal structures with investors, banks, attorneys, and PHAs, along with overseeing the legal and all other aspects of closing. The Managing Director of Affordable Housing will lead Walton's interactions with local housing authorities (PHAs), the Department of Community Affairs (DCA), the Georgia Affordable Housing Coalition (GAHC), and other interest groups in directing and setting affordable housing policy both locally and nationally. The role will evaluate and oversee the financial underwriting of potential deals. Requirements include coordinating and aligning site selection, DCA policy, financial prudence, execution of deals, and implementing strategy for affordable housing in a way that compliments the unique culture and mission of Walton. The Managing Director of Affordable Housing will interface with development and construction personnel, property management, and LIHTC compliance to ensure timeliness in meeting and coordinating deadlines. The role will interface extensively with all Walton Communities Partners.

Responsibilities:

Lead and oversee all aspect of the LIHTC life cycle including forming new PHA relationships, RFPs, application, closings, compliance, and year 15 resyndications.

LIHTC Applications and other RFPs

- Manage a pipeline of land for new development and future development projects.
- Partnering with the development team in determining sites under consideration; including financial and competitive scoring analysis
- Work directly with the Senior Project Manager in the coordination and assembly of LIHTC applications – both 9% and 4% deals

LIHTC Underwriting and Closings

- Manage and oversee the due diligence process and initial deal structuring
- Manage the preparation of proformas, financial projections, and evaluation of financing terms
- Ensure legal documents align with current deal terms and underwriting and are consistent with previous operating and partnership agreements
- Manage relationships with lenders, attorneys, architects, brokers, and Partners.

Other

- As the senior member of the affordable practice bring maturity, perspective, drive, and vision to maintain, preserve and grow the existing affordable portfolio
- Manage, create and delegate processes allowing the company to expand its product base
- Strategically manage Walton's affordable housing business and communicate vision and long-term strategy to the Partners
- Stewardship of our established pipeline of future 9% and 4% deals
- Explore new affordable housing opportunities in acquisition/rehab, a pipeline of year 15 recaps and QCP, 4% bond deals
- Lead Walton's state tax credit syndication business

Personal Competencies:

Education & Experience:

- BA/BS degree with 10 years relevant work experience
- A track record of closing sophisticated transactions within the Georgia market.
- Prior experience in leading affordable housing initiatives, specifically in the 9% or 4% LIHTC industry
- Strong network and standing in the affordable and multifamily community
- Real estate financial background with underwriting and deal structuring experience
- Strong quantitative and problem solving skills and demonstrated analytical ability
- Strong organizational skills and attention to detail with ability to manage multiple projects simultaneously

Core Character Competencies

- Proven ability to lead and manage people and teams. A strong self-awareness and financial background.
- Strong positive reputation in the affordable housing industry.
- Ownership Mentality, Values Driven-Ethics, Integrity, Results Oriented-Motivated, Problem Solver-Analytical, Positive, Servant Leader Attitude

To apply for this opportunity please contact Nancy Blythe at 678-202-1253 (nblythe@waltoncommunities.com)

Walton Communities

Walton Communities is a privately held company based in Marietta, Georgia. The Company develops, owns and manages multi-family communities throughout metro-Atlanta and Augusta. With a heartfelt mission to serve our residents, Walton Communities is committed to providing exceptional housing at a great value in a friendly neighborhood environment. We strive to develop real estate in a way that builds strong communities and improves quality of life.