



CLASS TITLE: DIRECTOR OF ACQUISITIONS

POSITION STATUS: FULL TIME

FLSA STATUS: EXEMPT

Preferred Hiring Range: \$141,183 to \$166,098.

Full Range: \$141,183 to \$191,012.

Hiring rates are determined by skills, knowledge, experience, and internal equity.

Linc Housing Corporation is a 501 (c)(3) affordable housing developer with a hand in developing over 8000 units and a goal of developing as many as 1000 units per year.

GENERAL NATURE & SCOPE OF WORK

Reporting to the Senior Vice President of Housing Development, the Director of Acquisitions seeks out potential projects in a designated area and assists in coordinating the development of those projects once they have been acquired. These development tasks include acquisition, financing, budget administration, governmental relations, product development, consultant management, and the packaging of project acquisition and financing analyses. The Director of Acquisitions is responsible for providing project related support to those individuals who have primary responsibility for project management, construction, and accounting. Such support activities include providing comments in project feasibility analyses, construction budgeting, and continued assistance.

ILLUSTRATIVE EXAMPLES OF WORK / ESSENTIAL FUNCTIONS

- Assist in developing a three-year business plan for Linc's development activities in California. This will include planning for the development of the current and pipeline projects and continuation of Linc's existing position as a preferred developer in the State for affordable housing.
- Sourcing:
 - Exercise independent judgment in identifying, negotiating, and securing potential sites for acquisition. Market Linc as a developer and/or

development partner to gain new development opportunities in Linc California's target markets. Work independently to employ a variety of methods to source potential sites, including, but not limited to, broker solicitation, cold calls to potential sellers or municipalities, leveraging new and existing relationships, data mining, and responding to RFP's and RFQ's. This includes representing Linc in front of government officials, for profit developers needing nonprofit development partners (typically to meet inclusionary zoning requirements) , land owners and brokers to find new opportunities and presenting Linc as developer of choice for a range of housing needs.

- Project Inception:
 - Gain control of site and negotiate to close on site acquisitions. Lead negotiations for the purchase and financing of properties.
 - Negotiate Letters of Intent, Memoranda of Understanding, and Purchase and Sale Agreements for all acquisition-related transactions. Perform negotiations to gain control of sites to perform development feasibility and entitlements and approvals.
 - Coordinate the submittal of all materials related to project acquisition, participate in the negotiation with all relevant parties, and, if relevant, close escrows.
 - Perform initial feasibility analysis on potential deals and apply discretionary judgment on which key business parameters to adjust in making deals financially feasible. Perform internal financial, feasibility and land use analysis to determine development potential and to support internal approval process for resources and financial commitment. Work closely with the Vice President and Director of Housing Development on initial decision processes to understand risk, reward, financial and mission impact of recommended transactions.
 - Work with architects, engineers, contractors as external resources along with the land owner/controller and local interests to develop a feasible, profitable, and community-serving development plan.
- Financing:
 - Seek out sources of additional funding and help prepare financing applications or provide other documentation in support and provide initial options for acquisition, development, construction, and permanent financing.
 - Obtaining formal approval of budget prior to implementation, including those that require expenditure of Linc internal resources.
 - Ensure long term viability by budgeting adequate reserves and operating expenses in consultation with Property Management.
 - Ensuring the protection of Linc's assets and resources through conservative assumptions, and clear documentation of loan and partnership terms.
- Quality:
 - Ensure the highest quality development that reinforces Linc's commitment to long term viability.

- Initiate, coordinate, and maintain ongoing interaction with development and project management groups on overall development and implementation of projects.
- Serve as contact person for project for all entities until they are assigned to a Project Director, including public and private lenders, Planning, ARB, Building & Safety, Coastal Commission, and community groups. Responsible for contacts and maintaining relationships with governmental officials involved in projects
- Work with senior leadership to strategize creative ways to increase profitability of development activities, including land banking, equity building, joint ventures, etc.
- Represent Linc Housing statewide and nationally, as appropriate, as a leader in the development of affordable housing.
- Preserve Linc's existing relationships and build new ones through professional conduct with outside entities.

KNOWLEDGE, SKILLS & ABILITIES

Knowledge of:

- Real Estate Analysis
- Bond financing and tax credits in affordable housing market

Ideal Skill Level:

- Strong mathematical, writing and communication skills
- Strong analytical skills for financial and industry data
- Strong Excel spreadsheet and modeling skills
- Proficient in the use of personal computers and related software applications

Ability to:

- Read and interpret financial statements, tax returns, legal documents
- Efficiently organize complex and variable data, prepare for presentations
- Respond to multiple priorities in growing environment, work independently
- Direct, manage and lead the work of internal staff; oversee and monitor the work of outside vendors for compliance with scope of work contained in contracts; manage relationships with key stakeholders such as financial sources, contractors, consultants, and community leaders
- Manage, lead, and develop internal staff to support the growth of Linc's mission

EDUCATION & EXPERIENCE

Experience: Minimum of three to five years of experience in real estate analysis and acquisitions ideally in the residential sector; eight to ten years of overall real estate experience.

Education: An undergraduate degree in Business or Accounting, although significant real estate experience in acquisition is essential and will substitute for academic credentials.

PHYSICAL DEMANDS / WORKING CONDITIONS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- Work is performed in an office environment under pressure and requires the ability to quickly adjust to changing priorities and demands.
- While performing the duties of this job, the employee is frequently required to sit and use a keyboard.
- Travel by various modes of private and commercial transportation within the region may be required.
- Occasional fieldwork is required.
- Must be physically capable of lifting, bending, climbing, standing, and walking, especially pertaining to the inspection of buildings where navigation of stairs, crawl spaces, attics, roofs, etc. will be required.

The statements contained in this class specification reflect general details as necessary to describe the principle functions of this class, the level of knowledge and skill typically required, and the scope of responsibility, but should not be considered an all-inclusive listing of work requirements. Individuals may perform other duties as assigned including work in other functional areas to cover absences or relief, to equalize peak work periods or otherwise to balance the workload.