Kensington Corridor Trust: Executive Director Job Description

The Kensington Corridor Trust (KCT) is an innovative cross-sector partnership between Impact Services (a non-profit community-based organization), Shift Capital (a social impact real estate B-Corp), IF LAB (an inclusive technical assistance provider), and PIDC (Philadelphia’s public-private economic development corporation). This partnership takes a multi-stakeholder, multi-pronged approach to corridor revitalization, combining lessons from like-minded efforts that have proven effective in strengthening corridors.

The Theory of Change is to restore cleanliness and safety, attract and accelerate value-add businesses and services, increase job opportunities, and increase long-term community wealth through thoughtful real estate acquisition and development, community engagement and ownership, small business lending and technical assistance, and safety and health programming.

Duties & Responsibilities
Reporting directly to the Board of Directors, the Executive Director will be responsible for leadership and management; coordination of acquisition, development, and construction of real estate; management of real estate, community development, technical assistance, fund administration, and legal partners; and other programming of the KCT as directed by community members. Specific activities will include:

Real Estate Coordination
- Identifying viable projects and preparation of development plans and pro formas to support the Investment Committee in making decisions about the purchasing and development of real estate.
- Working with Shift Capital to acquire properties
- Manage all steps of the due diligence, acquisition, and closing processes including interfacing with all necessary stakeholders
- Applying for project level financing, as applicable.
- Working with Shift Capital to manage development projects, including:
  - Developing schedules with critical path milestones
  - Managing contracts and acting as lead contact for all professional services
  - Managing payments and the claims process during construction
  - Monitoring expenses against the budget.
- Working with property management team to ensure adequate property maintenance and tenant management
- Working with leasing partners to identify and place mission-aligned businesses for storefronts
- Leasing residential units above storefronts

Community Engagement & Business Support
- Working with Impact Services to ensure KCT excess cash flow is properly allocated toward community programs
- Developing events and other community programs that will improve the safety, stability, and visibility of Kensington Ave as a destination for commerce
- Working with IF Lab and leasing partners to ensure existing and new businesses along Kensington Ave are developed and supported in their growth

Fundraising
- Work with Board of Directors to raise additional Program Related Investments, to facilitate the expansion and sustainability of the KCT
• Make recommendations to the Board of Directors with respect to financing, debt and financial sustainability of the Trust
• Seek and develop viable partnerships to advance goal of revitalizing Kensington Ave
• Share best practices with groups around the country interested in implementing the a neighborhood trust model

Management & Administration
• Ensure ongoing programmatic excellence, rigorous program evaluation, and consistent quality of finance and administration, fundraising, communications, and systems
• Ensure effective systems to track progress, and regularly evaluate program components
• Prepare regular reports on progress, budgets, and expenditures related to the management of real estate development activities.
• Mentor, supervise and develop junior staff.
• Perform other related duties as required.

Qualifications & Requirements
The ED will be thoroughly committed to the Kensington Corridor Trust’s mission. All candidates should have proven leadership, real estate, community engagement, and non-profit experience. Concrete demonstrable experience and other qualifications include:

• Advanced degree, ideally an MBA, with at least 10 years of management experience;
• Track record of effectively leading and scaling an outcomes-based organization and staff;
• Unwavering commitment to quality programs and data-driven program evaluation;
• Excellence in organizational management with the ability to manage and develop high-performance teams, set and achieve strategic objectives, and manage a budget;
• Strong public relations and fundraising experience with the ability to engage a wide range of stakeholders and cultures;
• Strong written and verbal communication skills;
• Action-oriented, entrepreneurial, adaptable, and innovative approach to business planning;
• Ability to work effectively in collaboration with diverse groups of people; and
• Passion, idealism, integrity, and a self-directed and positive attitude.

Terms
Location: Kensington, Philadelphia, PA
Employment: Full-Time (40+ hours/week)
Salary: TBD
Benefits: TBD
Term: KCT will make a commitment of two years employment (dependent on performance). On-going employment will depend on the level of funded development activity.

To Apply: Interested applicants should submit a thoughtful cover letter and resume to careers@shiftcapital.us with the subject “KCT ED”.
Kensington Corridor Trust committed to providing an environment of mutual respect where equal employment opportunities are available to all applicants and teammates without regard to race, color, religion, sex, pregnancy (including childbirth, lactation and related medical conditions), national origin, age, physical and mental disability, marital status, sexual orientation, gender identity, gender expression, genetic information (including characteristics and testing), military and veteran status, and any other characteristic protected by
applicable law. Kensington Corridor Trust believes that diversity and inclusion among our teammates is critical to our success, and we seek to recruit, develop and retain the most talented people from a diverse candidate pool.