

Development Associate Position

February 2021

Merchants Affordable Housing Corp. is a 501 c(3) with mission of creating stable, vibrant and healthy communities by developing or acquiring affordable rental housing properties. It is our goal to use our resources and expertise to build or acquire and upgrade multifamily rental properties so that residents who lack the economic resources to access quality rental housing opportunities have a clean, safe environment in which to live. The non-profit was started in 1987 and currently owns more than 2,400 units in Indianapolis, South Bend and Gary, IN.

The Development Associate position is a newly created, entry level position that will provide strong administrative support to the development team's project funding process. The Development Associate will be act as team lead for the financing application and finance closing diligence while working with the rest of the development team to assess and shape acquisition and organizational strategy to meet MAHCs long term goals and success.

Essential Functions:

- Manage assigned pre-development activities including acquisition, environmental review, project concept development, budgeting, cost analysis and financing of affordable and market rate rental projects
- Complete and update project proformas using a mix of funding sources, including but not limited to, Federal and State Low Income Housing Tax Credits, Federal and State Historic Tax Credits and New Market Tax Credits, Tax Increment Financing and Tax Abatement, and Conventional Financing
- Prepare overall project time lines and schedules
- Compile and assist with writing and packaging finance applications for Low Income Housing Tax Credits, Federal Home Loan Bank AHP, HOME, CDBG and and other grant funds in multiple markets for MAHC and other firms
- Maintain and collect finance closing due diligence from various stakeholders
- Develop and maintain relationships with diverse stakeholders, including private lending institutions, state, federal and local officials, and private equity investors
- Assist MAHC's Services Director in creating development specific tenant-based services
- Provide project assistance for outside MAHC clients
- Assist with database organization

Optional Desired Functions:

- Knowledge of Low-Income Housing Tax Credits
- Strong skills in Excel and proforma modeling
- Understanding or strong interest in supportive housing and service-based developments

Training/Education:

- Bachelors Degree required. A concentration in business, finance, accounting and/or real estate preferred; concentration in an unrelated field with the job-related experience/skills listed will be considered.

Experience/Skills:

- Demonstrated experience in accounting and/or finance
- Experience in affordable housing development
- Computer literacy sufficient to operate accounting, spreadsheet, word processing applications (i.e. Microsoft Excel, Microsoft Word, Quick books or other accounting software).



- Proficiency with report writing tools and spreadsheets using Excel
- Handle multiple tasks simultaneously, accurately and efficiently while meeting deadlines
- Attention to detail
- Excellent oral & written communication skills
- Ability to manage multiple projects and meet deadlines
- Industry experience in Real-estate, Affordable Housing or Construction is a plus
- Knowledge of IHCD and HUD affordable housing programs highly desired
- Thrives in an environment that encourages teamwork, innovation, inclusion and challenges traditional approaches.

What We Offer:

MAHC is a small but growing organization (8-12 employees) with a productive, fast-paced, team-oriented and equitable environment. We value each employee and their contribution to the organization's success. The qualified candidate will be offered the following:

- Competitive Salary
- Paid Time Off
- Industry training
- Free parking
- Holidays
- Health Insurance with pet insurance options as well
- 401K Retirement Plan with company matching

Salary:

\$45,000 - \$65,000 based on experience and/or education or any combination thereof. Relocation expenses may be available if relocating to the Indianapolis metro area.

Apply: For consideration, please send us a resume along with a cover letter highlighting why you would be a good fit with MAHC to info@merchantsaffordablehousing.org. Resumes will be accepted through Monday, March 8th.

We believe a lack of diversity in the work force hurts the most marginalized people in society — including people of color, women and people from working class backgrounds. We believe that these communities must be centered in the work we do. Hence, we strongly encourage applications from people with these identities or who are members of other marginalized communities.