



**Title:** Senior Director, Development

**Open:** August 1, 2021, Fill Immediately

**Reports To:** Senior Vice President, Development & Construction

**To Apply:** Send resume and cover letter to Nicole Morrill at nmorrill@ancora.re

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## **ABOUT ANCORA**

Based in Durham, NC with offices in DC, Baltimore, Indianapolis, New York, and Chicago, Ancora is a premier real estate investor, developer and manager of creative office, life sciences/lab, residential and mixed-use assets. Ancora is focused exclusively on knowledge markets anchored by leading universities, health systems, research institutions and governments that are eager to collaborate and commercialize new ideas. Ancora harnesses the economic benefits of anchor institutions engaged with their communities by building inspiring spaces and active places for the knowledge economy.

## **POSITION SUMMARY**

The Senior Director, Development will be responsible for assisting on all new development and redevelopment opportunities in the Mid-West from initial concept planning stages through stabilization. The Director will also be the Project Executive leading the Electric Works project, an adaptive reuse of the early 1900's, 700,000 sf General Electric Campus in Fort Wayne that also includes two ground up development buildings. Position offers a collaborative environment and opportunities for frequent interaction with high level executives at Ancora. This position will be based in either Indianapolis or Fort Wayne, Indiana.

## **DUTIES & RESPONSIBILITIES**

The Development Director will report to the Senior Vice President, Development & Construction and will require close interaction with senior management and other Ancora team members. Individuals are expected to be self-starters, have strong financial acumen, and possess excellent communications skills. This individual will ideally have a minimum of 5-7 years prior real estate development experience with demonstrated success through the development process. The ideal candidate will thrive in a fast-paced collaborative environment. Primary responsibilities are described below.

- Manage the broad aspects of the redevelopment of Electric Works in Fort Wayne, Indiana including working alongside Ancora's VP of Construction to manage schedule and budget. Project Executive will work with the team to convert letters of intent to leases and successfully tenant the project (70% pre-leased). Project Executive will also frequently interact with multiple members of the design team, future tenants, the General Contractor, the City of Fort Wayne, lenders, community stakeholders, and investors.

- Provide development support to Ancora's Investments team during underwriting of potential deals in the Mid-West that align with Ancora's investment objectives, including analysis and review of offering materials and providing development budgets when applicable.
- Select, manage, and oversee Architecture and Consultant teams on Mid-West predevelopment, development and construction projects.
- Negotiate professional service agreements with Consultants and AIA contracts with architects and general contractors.
- Coordinate design professionals in the development of necessary materials for every stage of the process, from initial conceptual layouts to construction drawings and specifications.
- Work with land use attorneys, public officials, their staff and the community to obtain zoning approvals, permits, tax incentives, and entitlements required to design, develop and construct projects.
- Ensure smooth integration and on-time, on-budget delivery of projects.
- Create and maintain comprehensive project budgets, cash flow projections, and project schedules in conjunction with project team and track ongoing project financial performance.
- Compile, review, and interpret applicable market data that is relevant to and supports our development program.
- Prepare internal updates on development activities for reporting purposes.

## **QUALIFICATIONS**

- Bachelor's degree. Masters preferred.
- 5-7 years minimum of relevant real estate development experience.
- Experience working on tax credit funded adaptive reuse of historic properties strongly preferred.
- Strong knowledge of project budgeting and ability to create Excel models and perform financial analysis.
- High degree of proficiency with pro forma and cash flow analysis.
- Detail oriented, well-organized, high-energy, positive attitude. Excellent analytical and creative problem solver. Strong collaborative team player.
- Established ability to develop and maintain positive relationships with colleagues, managers, lenders, partners, and third parties
- Possess excellent oral, written and organizational skills.
- Must be highly motivated, efficient and an effective time manager with a demonstrated track record of an ability to consistently manage multiple projects with accuracy.
- Ability to work proactively, both independently and in teams, and exhibit accountability of projects and deadlines.
- Advanced knowledge of and skills in Excel, Bluebeam, PowerPoint, and Word

## COMPENSATION

Compensation includes base salary and incentives (cash and equity). The company provides a 401k match, employee health insurance, and flexible PTO. Ancora benchmarks compensation decisions using the CEL National Real Estate Compensation & Benefits Survey.

*Ancora is an Equal Opportunity Employer and Prohibits Discrimination and Harassment of Any Kind: Ancora is committed to the principle of equal employment opportunity for all employees and to providing employees with a work environment free of discrimination and harassment. All employment decisions at Ancora are based on business needs, job requirements and individual qualifications, without regard to race, color, religion or belief, family or parental status, gender identity, sexual orientation, or any other status protected by the laws or regulations in the locations where we operate. Ancora will not tolerate discrimination or harassment and will work proactively to promote diversity, equity, and inclusion throughout its business. Ancora encourages applicants of all ages.*