

Position - Director of East Side Real Estate Development
Full-time, At-Will
Salary Range: \$135-145k + Benefits

ABOUT THE EAST SIDE REAL ESTATE DEVELOPMENT INITIATIVE

The East Side Real Estate Initiative is a 10-year strategic initiative to support and promote local ownership of commercial real estate on the East Side of Saint Paul. The initiative's lead partners include: East Side Funders Group (ESFG), Latino Economic Development Center (LEDC), and East Side Neighborhood Development Company (ESNDC). The position will be staffed at ESNDC.

The initiative has three main objectives:

1. Expand local ownership and the stability of businesses and nonprofits through commercial real estate acquisition and development.
2. Increase financial resources for commercial acquisition and redevelopment for nonprofits and small businesses on the East Side.
3. Ensure nonprofits and businesses have the tools and capacity necessary to develop and sustainably manage commercial real estate.

See pages 4-5 for additional information on the strategic partnership.

POSITION OVERVIEW

The Director will lead the East Side Real Estate Initiative and will advance our objectives while upholding and promoting our values. This position reports to the East Side Real Estate Partnership. Key duties include (but are not limited to): overall management of the initiatives while providing real estate technical assistance to commercial projects (small business and nonprofits), managing consulting partners/contracts and eventually staff, providing comprehensive, local, and tailored support to promote acquisition and long-term ownership of commercial real estate. The Director will build a team to ensure the effectiveness of all programs and projects but will remain responsible for providing technical assistance and project management support for East Side businesses and nonprofits.

PRIMARY AREAS OF RESPONSIBILITY

Program and Project Management – Lead the East Side Real Estate project by providing real estate technical assistance and consulting services to East Side based nonprofits and small businesses, from feasibility through construction.

Strategic Leadership and Communication – Assist in the development of, and fully implement the short- and long- range plans of the partnership, clearly articulating organizational goals for financial and programmatic stability and growth; motivate and inspire others to support our vision.

Financial Planning, Fundraising, and Management – Advance long term financial sustainability for the organization through primarily earned income; direct an annual fundraising strategy to augment earned revenue; seek and maintain relationships with institutional funders; manage a \$1M+ budget; oversee the development and management of budgetary and financial controls and procedures, including annual audits; keep the Partnership informed of financial and operational issues.

Human Resources Planning and Management – Support, develop, and retain qualified and excellent staff and consultants; ensure the smooth and efficient operation of the organization by selecting and developing effective people; foster a culture of cooperation and mutual respect, focusing on outstanding performance.

Relationship and Partnership Management – Manage the East Side Real Estate Partnership, represent the East Side Partnership in public relations activities with local and state governmental leaders. Maintain strong and effective relationships with business leaders and advocates who are partners in the Partnership's mission; build and maintain strong relationships with private and public sector leaders, funders, etc.

REQUIRED QUALIFICATIONS

- Five or more years' experience in commercial real estate development specifically project management, technical assistance, and/or owners rep work.
- Three or more years executive or advanced level professional supervisory experience in a nonprofit or governmental organization, with working knowledge of community development corporations.
- Commitment to community development, and demonstrated ability to make meaningful connections in the community.
- Proven administrative competence in financial management and budgeting.
- A personal commitment to, and belief in the importance of diversity and equity as a key driver of business and community success; Adept at working with diverse communities and organizations.
- Ability to recruit, retain, and develop high performing staff and consultants and a commitment to managing a team
- Ability to successfully collaborate with partner organizations, specifically lenders, businesses, government agencies, and other nonprofits.

PREFERRED QUALIFICATIONS

- A Bachelor's degree in business, project development, planning, finance, nonprofit administration, public administration, or related field is required; Master's degree preferred.
- Successful track record of securing sustainable funding through a mix of philanthropy, government and earned revenue.
- Ability to engage and advocate with key business, community, and government stakeholders.

- Working knowledge of real estate and other development contracts.
- Strong negotiation skills.
- Excellent written communication and presentation skills.

COMPENSATION

This is a full-time position with a salary range of \$135-\$145k depending on experience and qualifications.

HOW TO APPLY

To apply, send cover letter, resume, and three professional references as one pdf document to erin@eastsidefundersgroup.org. Applications will be reviewed starting on February 24, 2025.

After an initial screening, applicants being considered for the role will be asked to provide a presentation of a commercial real estate project that they worked on from start to finish.

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The East Side Real Estate Initiative is a 10-year strategic initiative to support and promote community ownership of commercial real estate on the East Side of Saint Paul.

The initiative will bring a “boutique” experience or one stop shop to East Side nonprofits and businesses looking to acquire real estate. The commercial real estate system is confusing and difficult to navigate. The partnership will consider the ecosystem of support and resources to the East Side, providing best practices to direct TA to support nonprofits and small businesses.

Who are the partners?

The initiative's lead partners include: East Side Funders Group (ESFG), Latino Economic Development Center (LEDC), and East Side Neighborhood Development Company (ESNDC).

What are the objectives of the partnership?

The initiative has three main objectives:

1. Expand local ownership and the stability of businesses and nonprofits through real estate acquisition and development.
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Why is this program needed?

Local ownership builds community resilience and accountability, combats displacement, and perpetuates a regenerative economy. However, a recent study on East Side real estate revealed several factors that are leading to enhanced outside property speculation and/or displacement on the East Side of Saint Paul. These including:

- Real Estate Speculation: Real Estate speculators have the ability to move more quickly and out bid small businesses and nonprofits because they can often pay with cash and don't need to be approved for financing. Commercial properties are being acquired by real estate entities that do minimal/no improvements and hold land. This type of speculation increases crime, decreases property values, and reduces pedestrian activity vs. productive small business/nonprofit uses that increase vibrancy, the tax base, and community safety.
- Lack of Capacity and/or Financial resources: Nonprofits and small businesses oftentimes do not have the internal capacity to move quickly or efficiently on acquisitions or

redevelopments due to lack of access to capital and/or technical skills/knowledge. There is a need for wrap around services to ensure they can move quickly while understanding and minimizing potential risk. Additionally, there are a lot of properties on the East Side with deferred maintenance that need substantial work to be brought up to code which can be very costly; without understanding the construction costs businesses and nonprofits buy properties and run out of money before completing the project.

- The East Side of Saint Paul is home to many entrepreneurs and small businesses. ESNDG and LEDC provide small business TA and have secured significant resources for small businesses and nonprofits for capital improvements. However, if they don't own the properties in which they are improving, the benefit of the improvements is not theirs to keep. Many East Side small businesses are making significant improvements to the space they are renting without the protection of an adequate lease to protect them. When improvements are made by a tenant without a lease that protects them, the landlord may be able to secure a higher rent/lease rate for the space, leaving the business or nonprofit vulnerable to displacement.

Working together, the partnership will provide the tools and resources needed to counteract speculation and promote local ownership for East Side entrepreneurs and small businesses.

What resources are available through the partnership?

- Real Estate Technical Assistance including but not limited to:
 - Space Planning
 - Financial Feasibility
 - Project Feasibility, Risk Analysis
 - RE Project Management
 - Advising on public and private grants and loans
- Small Business Technical Assistance (through ESNDG and LEDC)
- Predevelopment Grants (ESFG)

For more information on the partnership contact:

Erin Heelan, East Side Funders Group, erin@eastsidefundersgroup.org