



City of Baltimore Development Corporation (BDC)

Position Title: Director, Real Estate Transactions & Asset Management

Reporting to: Vice President & Chief Real Estate Officer

****IN-PERSON POSITION. NO REMOTE APPLICANTS PLEASE****

OPEN UNTIL FILLED

The Baltimore Development Corporation (BDC) is the economic development agency for the City of Baltimore. Our mission is to grow the city's economy in an inclusive manner by retaining, expanding, and attracting businesses and promoting investment, thereby increasing career opportunities for residents.

BDC is committed to a more equitable economy by supporting minority and women-owned businesses and promoting investment in neighborhoods that have been negatively impacted by institutional racism and/or generational poverty. We develop strategies and facilitate collaboration among our partners to intentionally create an inclusive and equitable economy.

POSITION OVERVIEW

The City of Baltimore Development Corporation (BDC) is seeking a Director, Real Estate Transactions & Asset Management, who will lead development and operational strategy for real estate and physical assets within BDC's portfolio. This role will be part of BDC's Real Estate Development Team, working on projects encompassing all real estate product types with varying degrees of complexity. The position will be responsible for providing strategic guidance and expertise for real estate development, planning, finance, acquisitions, and dispositions. The Director will ensure strategies for development and operating assets advance Baltimore's economic development goals by prioritizing historically underserved or underrepresented populations, supporting community wealth-building, preserving affordability, and maximizing public and private investment. The Director reports to and works closely with the Vice President & Chief Real Estate Officer.

RESPONSIBILITIES

Project Development & Management

- Collaborates with the Vice President of Real Estate as well as divisions within BDC to identify real estate and economic development opportunities across all real estate sectors.
- Assesses feasibility for potential real estate development opportunities that will serve as a catalyst for generating community and financial benefits for the City of Baltimore and its residents.
- Evaluates responses to Request for Qualifications (RFQ), Request for Proposals (RFP), and provides other recommendations to the senior leadership.
- Leads competitive developer selection processes and negotiation of development agreements.
- Directs and manages the activities of retained consultants, including surveyors, appraisers, architects and engineers, market and financial analysts, legal counsel, and real estate advisors.
- Oversee a portfolio of economic development projects, ensuring continued progress and community impact.
- Develop strategies to advance complex projects requiring specialized interventions or financing solutions.

Program Development & Management

- Design and implement innovative financing programs that address gaps in traditional capital markets for historically underserved entrepreneurs and communities.

- Develop specialized loan products, guarantee programs, and alternative financing mechanisms supporting equitable economic development.
- Ensure compliance with all financing agreements, regulatory requirements, and community benefit agreements.
- Establish monitoring systems tracking financial performance, community impact metrics, and borrower/grantee outcomes.

Financial Analyses & Funding Coordination

- Lead financial structuring for high-complexity economic development projects requiring multiple capital sources and stakeholder coordination.
- Prepare comprehensive financial models, pro formas, and investment analyses for special financing initiatives.
- Negotiate and structure deals with public agencies, private investors, and community partners, ensuring equitable terms and community benefit.
- Secure financing from federal, state, local, and philanthropic sources for special projects.
- Assemble complex capital stacks utilizing New Markets Tax Credits, Historic Tax Credits, Opportunity Zone incentives, and other specialized programs.
- Coordinate with community development financial institutions (CDFIs), mission-driven lenders, and impact investors.
- Manage relationships with funding partners and ensure compliance with diverse financing source requirements.

Community Benefits and Initiatives

- Integrate community benefit requirements and wealth-building mechanisms into all financing structures.
- Develop community ownership models, profit-sharing agreements, and equity participation opportunities for historically underserved stakeholders.
- Create financing terms and conditions that prevent displacement and support long-term community stability.
- Establish transparent processes ensuring meaningful community input on financing decisions and project priorities.
- Maintain affordability requirements across the portfolio, ensuring accessible rents for historically underserved tenants.
- Develop programs connecting historically underserved entrepreneurs and residents to available space.

Strategic Partnerships & Stakeholder Coordination

- Build and maintain relationships with financial institutions, impact investors, and mission-aligned capital providers.
- Coordinate with government agencies on special financing programs and public-private partnership opportunities.
- Partner with community-based organizations to align financing programs with neighborhood priorities and anti-displacement strategies.
- Represent BDC in financing networks, industry forums, and collaborative funding initiatives.
- Build relationships with property management firms, contractors, and service providers.
- Coordinate with the real estate development team on transitions from development to operations
- Collaborate with community development corporations and neighborhood organizations on asset strategies.
- Communicate proactively with tenants on property improvements, policies, and opportunities.

Portfolio Asset Management

- Oversee day-to-day operations of BDC's commercial and residential real estate portfolio.
- Develop annual operating budgets, capital improvement plans, and track financial performance against projections.
- Conduct quarterly portfolio reviews and implement performance improvement strategies.
- Ensure all properties maintain high standards while serving historically underserved populations.
- Recommend optimal use for vacant or underutilized properties.
- Develop long-term asset strategies, maximizing community benefit and financial sustainability.
- Negotiate and manage commercial and residential leases, ensuring favorable terms and community benefit.
- Develop lease structures supporting historically underserved entrepreneurs and affordable housing goals.

KNOWLEDGE, SKILLS, AND ABILITIES

- Proficiency in Microsoft Office Suite (PowerPoint, Word, Excel).
- Experience working in Baltimore or similar urban markets.
- Proven track record of managing complex real estate projects and stakeholder relationships.
- Knowledge of Low-Income Housing Tax Credits (LIHTC), New Markets Tax Credits (NMTC), and other subsidy programs.
- Establishing relationships with impact investors, mission-driven lenders, and philanthropic funders.
- Experience with Yardi, MRI, or other property management software platforms.
- Background in community development or nonprofit real estate management.
- Excellent communication, negotiation, and analytical skills.
- Passion for community-building and inclusive economic growth.

REQUIRED QUALIFICATIONS

- Bachelor's degree in Urban Planning, Real Estate Development, Business Administration, Finance, or related field; a Master's degree is preferred.
- Minimum 7 years of experience in real estate development, project finance or economics. development finance, with experience in deal structuring and real estate portfolio operations
- Proven track record in complex financial modeling and multi-source financing coordination, including tax credit programs, public financing mechanisms, and community development finance.
- Proven experience managing community-focused real estate portfolios.
- Strong financial acumen with experience in feasibility analysis, risk assessment, budgeting, financial analysis, and investment evaluation.
- Knowledge of financial modeling software and project and property management tools.
- Understanding of equitable development principles, affordability requirements, and historically underserved community needs.
- Excellent problem-solving skills and ability to balance financial performance with mission priorities.

OFFICE ENVIRONMENT REQUIREMENTS

- Workplace Setting: The position requires presence in an office setting, employees are scheduled to work a 7.5-hour workday Monday through Friday, providing a total of 37.5 hours per work week. The BDC 7.5-hour workday plus one hour for lunch, begins between 7:00 am – 9:00 am and ends between 3:30 pm – 5:30 pm. Flexibility for occasional extended hours or weekend work may be required.
- Equipment Use: Proficiency in using standard office equipment such as computers, printers, copiers, and telecommunication devices is essential.

- Rare evening and weekend work for special events and Board meetings
- Some travel within the Baltimore metropolitan area for community events and stakeholder meetings
- BDC's offices are located at 36 S. Charles on the 21st & 20th floors and are accessed via elevators and emergency stairs.

PHYSICAL REQUIREMENTS

- **Mobility:** The position requires the ability to sit for extended periods, stand, and walk, including occasionally moving between different locations within the office and off-site.
- **Manual Dexterity:** Must be able to use hands and fingers to operate office equipment, handle documents, and perform data entry.
- **Lifting:** Occasionally required to lift and move objects weighing up to 20 pounds.
- **Vision and Hearing:** Adequate vision and hearing are necessary for reading documents, using a computer, and communicating with others in person and via telecommunication devices.

DRESS CODE

- **Professional Attire:** The candidate is expected to adhere to a professional dress code that reflects the organization's standards and presents a neat, clean, and business-like appearance.
- **Meetings and Events:** For meetings with public officials, community leaders, or external partners, business formal attire may be required.
- **Casual Days:** On designated casual days, business casual attire is acceptable, provided it maintains a professional and respectful appearance.

SALARY AND BENEFITS

This is a salaried, benefited, at-will position, and work is performed as required to complete project priorities and may require extended hours beyond a conventional work week, including evening meetings.

Salary will be commensurate with experience and qualifications. BDC also offers a full package of benefits, including paid sick, personal, and vacation leave; subsidized medical/dental with Health Savings Account; 403(b) retirement with employer matching; parking/transit subsidy; mobile phone reimbursement; and other benefits. **We do NOT cover relocation expenses.**

The starting salary range for the Director, Real Estate Transactions & Asset Management \$110,000 - \$140,000, commensurate with experience.

APPLICATION AND SELECTION PROCESS

Candidates should submit a cover letter and resume via email to Shantel McLaughlin at smclaughlin@BaltimoreDevelopment.com, subject line of the email to indicate "Director_Real Estate."

Candidates can also learn about us by visiting our website at baltimoredevelopment.com and baltimoretogether.com. No Phone Calls Please. Only applicants scheduled for interviews will be contacted.

EQUAL OPPORTUNITY EMPLOYMENT

BDC is an Equal Opportunity Employer committed to a more equitable economy through employment, supporting minority and women-owned businesses, and promoting investment in neighborhoods that have been negatively impacted by institutional racism and/or generational poverty. We develop strategies and facilitate collaboration among our partners to intentionally create an inclusive and equitable economy.

BDC does not and shall not discriminate based on race, color, religion (creed), gender, gender expression, age, national origin (ancestry), disability, marital status, sexual orientation, or military status, in any of its activities or operations.