



**City of Baltimore Development Corporation (BDC)**

**Position Title: Vice President, Real Estate Development**

**Reporting to: Senior Vice President & Chief Real Estate Development 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 Vice President of Real Estate Development reports to the Senior Vice President and Chief Real Estate Development Officer and is responsible for leading BDC's real estate development initiatives that advance Baltimore's economic growth and community wealth-building. This position plays a critical role in implementing the Baltimore Comprehensive Economic Development Strategy (CEDS) by executing real estate projects that create inclusive economic opportunities, prevent displacement, and strengthen target neighborhoods. The VP works collaboratively with internal teams, government partners, community development organizations, developers, and neighborhood stakeholders to drive equitable development and sustainable community investment.

**DIRECT REPORTS & TEAM STRUCTURE**

The Vice President, Real Estate Development, leads a team of four full-time staff positions and consultant support, organized under the Real Estate Division within the SVP/Chief Real Estate Development Officer's portfolio:

- Director, Real Estate Transactions & Asset Management – Vacant
- Real Estate Development Officer – Filled
- Consultant Support – Architecture & Design Services (Contractual)
- Consultant Support – Asset Management & Development (Contractual)

The VP is expected to recruit, onboard, and develop staff for currently vacant positions and build a high-performing, mission-aligned real estate team.

**RESPONSIBILITIES**

**Commercial Real Estate Development**

- Lead commercial real estate development projects from concept through completion, aligned with Baltimore Together CEDS goals and targeted industry sectors including life sciences, technology, logistics, hospitality and tourism, creative industries, and social innovation

- Develop and execute affordable commercial space programs that help entrepreneurs from historically underserved backgrounds secure business locations and build equity
- Coordinate with architects, contractors, engineers, and development partners to deliver projects on time, within budget, and to quality standards
- Negotiate and structure development deals, ensuring community benefit, BIPOC business ownership, and historically underserved business participation
- Conduct market analysis and feasibility studies to identify commercial development opportunities in target neighborhoods and corridors
- Create innovative commercial space models, including shared kitchens, maker spaces, business incubators, and mixed-use facilities that support entrepreneurship
- Work with real estate brokers and property owners to identify underutilized properties for adaptive reuse and redevelopment

### **Residential and Mixed-Use Development**

- Oversee residential and mixed-use development projects that preserve community character, prevent displacement, and create wealth-building opportunities for Baltimore residents
- Lead multifamily development initiatives, ensuring affordable housing options and homeownership pathways for historically underserved families
- Develop homeownership programs and projects that increase asset ownership and generational wealth in target neighborhoods
- Coordinate with housing developers on inclusive development models, community land trusts, and alternative ownership structures that maintain community control
- Ensure residential projects incorporate quality design, energy efficiency, and connections to employment centers and transportation
- Partner with Baltimore City Department of Housing and Community Development (DHCD) and community development corporations on coordinated neighborhood investment strategies

### **Real Estate Portfolio Management**

- Manage BDC's real estate portfolio ensuring optimal performance, community benefit, and alignment with organizational mission
- Conduct regular property assessments and implement capital improvement strategies to maintain and enhance property value
- Maximize property value and rental income while maintaining affordability and access for historically underserved businesses and residents
- Develop portfolio strategies aligned with Baltimore Together objectives and emerging neighborhood opportunities
- Track portfolio performance metrics including occupancy rates, tenant satisfaction, property values, and community impact
- Identify opportunities for property acquisition, disposition, or repositioning that advance BDC's strategic goals
- Ensure all portfolio properties meet safety, maintenance, and accessibility standards

### **Development Finance and Deal Structuring**

- Structure complex real estate transactions utilizing multiple financing sources, including public subsidies, tax credits, grants, and private investment
- Prepare financial models, proformas, and investment analyses for development projects to evaluate feasibility and returns

- Identify and secure financing from federal, state, and local programs supporting equitable development, including LIHTC, Historic Tax Credits, New Markets Tax Credits, Opportunity Zones, and other tools
- Negotiate community benefit agreements and developer requirements, ensuring historically underserved community participation and wealth-building opportunities
- Coordinate with Baltimore City Department of Finance, Maryland Department of Commerce, and other agencies on incentive programs and project financing
- Ensure compliance with financing agreements, grant requirements, and regulatory restrictions throughout the project lifecycle
- Maintain current knowledge of real estate financing tools, incentive programs, and innovative funding mechanisms

### **Community Engagement and Partnership Development**

- Lead community engagement processes for all real estate development initiatives, ensuring meaningful resident participation and authentic community input
- Build and maintain relationships with community development corporations, resident organizations, neighborhood associations, and grassroots stakeholders
- Coordinate with community-based organizations on development planning, design feedback, and anti-displacement strategies
- Establish transparent communication protocols ensuring timely, accessible information sharing about development plans and decisions
- Facilitate community design workshops, listening sessions, and participatory planning processes for major development projects
- Partner with community land trusts, housing cooperatives, and community investment vehicles to advance resident ownership and control
- Build relationships with private developers, institutional investors, and community development financial institutions (CDFIs) to advance equitable development projects

### **Anti-Displacement and Equitable Development**

- Integrate anti-displacement strategies into all real estate development projects, prioritizing existing resident and business retention
- Develop community land trust models, limited equity cooperatives, and alternative ownership structures that preserve community control and prevent speculation
- Create tenant protection measures, right-to-return policies, and relocation assistance programs for development projects
- Monitor gentrification pressures in development areas and implement protective interventions, including preservation programs and affordability requirements
- Ensure development projects create opportunities for existing residents, including employment during construction and permanent job placement
- Track displacement indicators and community demographic changes in areas with BDC real estate activity

### **Project Management and Team Leadership**

- Recruit, hire, develop, and retain high-performing real estate development staff
- Provide regular coaching, feedback, and performance evaluations for direct reports
- Foster a collaborative, creative, and results-oriented team culture focused on community impact
- Establish project timelines, budgets, and deliverables with clear accountability measures and quality standards
- Manage consultant relationships, including architects, engineers, environmental specialists, contractors, and construction managers

- Coordinate cross-functional project teams, including BDC business development, finance, legal, and community engagement staff
- Provide regular progress reports to senior leadership on project status, portfolio performance, and development pipeline
- Ensure team members have the resources, training, and support needed to excel in their roles
- Promote professional development opportunities for team members and build internal real estate development capacity

#### **Inclusive Economic Development**

- Ensure all real estate development strategies advance CEDS equity goals and eliminate racial and economic disparities
- Prioritize development projects that create accessible, quality jobs for Baltimore residents and provide workforce training opportunities
- Connect BIPOC-owned businesses, women-owned businesses, and immigrant entrepreneurs with contracting and ownership opportunities in development projects
- Support minority business enterprise (MBE) and disadvantaged business enterprise (DBE) goals in all construction and development projects
- Work with the Mayor's Office of Employment Development (MOED) and workforce partners to create construction career pathways for Baltimore residents
- Track and report on equity metrics, including BIPOC business participation, jobs for city residents, wealth creation, and neighborhood investment
- Incorporate equity considerations into project evaluation criteria and developer selection processes

#### **KNOWLEDGE, SKILLS, AND ABILITIES**

- Microsoft Office Suite: Proficiency in Microsoft Excel, Word, and PowerPoint
- Real Estate Development Software: Experience with Argus, financial modeling tools, and project management platforms
- Financial Analysis: Strong capability in real estate financial modeling, proforma development, and investment analysis
- Project Management: Ability to manage multiple complex projects simultaneously with attention to timelines, budgets, and quality
- Community Engagement: Skilled at facilitating meaningful community participation and building authentic stakeholder relationships
- An ability to listen to others and learn from their best ideas, and possess a healthy sense of intellectual curiosity
- Collaborative approach to cross-functional work with both internal teams and external partners

#### **REQUIRED QUALIFICATIONS**

- A Master's degree in Urban Planning, Real Estate Development, Business Administration, Architecture, or related field is required
- A minimum of 7-10 years of professional experience in commercial or residential real estate development, with at least 5 years in a senior project management or leadership role
- Demonstrated track record of successfully delivering real estate development projects from concept through completion
- Proven experience in equitable development, affordable housing, community-centered real estate initiatives, or similar work advancing racial and economic equity

- Strong understanding of real estate finance including capital stacks, tax credit programs (LIHTC, Historic, New Markets), and public financing mechanisms
- Experience with development feasibility analysis, proforma modeling, and financial structuring for complex transactions
- Deep knowledge of urban neighborhoods, gentrification dynamics, and anti-displacement strategies
- Exceptional skills in negotiation, public speaking, and written and verbal communication
- A strong understanding of public-private partnerships and the dynamics of urban economic development
- Ability to build and maintain effective relationships with a wide range of stakeholders including developers, community leaders, investors, government officials, and residents
- Experience working in Baltimore or similar mid-sized urban markets preferred
- Knowledge of Maryland housing programs, tax increment financing, and community development incentives preferred

#### **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.
- Regular evening and weekend work for community meetings, site visits, and project events
- Frequent travel within the Baltimore metropolitan area for site visits, community meetings, 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 at construction sites and development properties.
- **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 and plans, using a computer, and communicating with others in person and via telecommunication devices.
- **Site Visits:** Ability to navigate construction sites, climb stairs, and walk on uneven surfaces while wearing appropriate safety equipment.

#### **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, developers, 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.
- Site Visits: For construction site visits, appropriate safety attire including hard hats, safety vests, and closed-toe shoes is required.

### **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 and community events.

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.

**The starting salary range for the VP, Real Estate Development, is \$145,000 - \$185,000, commensurate with experience.**

### **APPLICATION AND SELECTION PROCESS**

Candidates should submit a cover letter and resume via email to Shantel McLaughlin at [smclaughlin@BaltimoreDevelopment.com](mailto:smclaughlin@BaltimoreDevelopment.com), subject line of the email indicating "VP, Real Estate Development." Candidates can also learn about us by visiting our website at [baltimoredevelopment.com](http://baltimoredevelopment.com) and [baltimoretogether.com](http://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.