GROVEWOOD COMMUNITY DEVELOPMENT

Asset Manager

PEOPLE – PLACES – POSSIBILITIES

Organizational Overview

Grovewood Community Development (GCD) is a mission-driven nonprofit developing and operating affordable housing communities in South Metro Denver. GCD provides quality, service-enriched housing for people of modest means, including those with intellectual and developmental disabilities, mental illness, and/or substance use disorder. Founded in 1995 as Community Housing Development Association (CHDA) by three human services organizations, the organization rebranded as Grovewood Community Development in 2023.

Over its 31-year history, GCD has impacted more than 2.7 million lives. Today, GCD owns 363 rental units across ten properties in Englewood, Littleton, and Aurora and plans to add 187 new units by 2030, including 85 family units now under construction in Aurora. Ninety-six percent of units serve households at or below 60% of Area Median Income, and all properties have maintained near 100% occupancy for more than ten years.

Position Summary

Reporting to the Executive Director and working closely with the Director of Real Estate, the Asset Manager oversees the long-term financial, physical, and regulatory health of GCD's affordable housing portfolio. The Asset Manager monitors property financial performance, compliance, physical condition, insurance requirements, and reserves; oversees the work of GCD's third-party property management firm; and identifies physical and fiscal areas of concern, then helps formulate and carry out steps for resolution. The Asset Manager also helps plan and execute capital expenditures, refinance and re-syndication transactions, renovations, and other activities that sustain GCD's real estate holdings. As GCD advances refinance and renovation work on several existing properties, the Asset Manager plays a central role in preserving affordability and financial viability across the portfolio. The position maintains GCD's real estate document management system, manages community inquiries and engagement events related to GCD properties, and provides administrative and project management support for GCD's real estate development activities as needed.

Key Responsibilities

Portfolio Oversight & Compliance

- Monitor and analyze the financial performance of each property using established review criteria.
- Oversee third-party property management, monitoring the ongoing implementation of maintenance, repairs, and capital improvement/preservation practices to maintain safe, quality

housing.

- Monitor compliance with the requirements of each property's financing and regulatory agreements, and other public funding sources, as well as investor, lender, and partnership reporting obligations.
- Track property insurance requirements and coverage across the portfolio.
- Perform periodic analyses of property reserve accounts, including Replacement, Insurance, Real Estate Tax, and Operating Reserves, and prepare Replacement Reserve reimbursement requests as needed.

Financial Performance & Asset Optimization

- Review asset performance on a monthly, quarterly, and annual basis, analyzing operating results, occupancy trends, cash flow, reserve balances, and financial risks.
- Work with property management to develop annual operating and capital budgets and monitor budget performance throughout the year.
- Review capital expenditure requests and reserve use to ensure alignment with asset preservation goals, approved budgets, investor requirements, and ownership objectives.
- Coordinate with property management, facilities, and GCD accounting staff to implement improvement measures.
- Identify opportunities to improve asset performance through operational enhancements, refinancing, restructuring alternatives, tax savings strategies, and other asset management initiatives.
- Support the development and implementation of corrective action plans for underperforming assets.

Capital Projects, Refinance & Development Support

- Help plan and execute capital needs expenditures and other long- and short-term activities that increase the sustainability of GCD's real estate holdings.
- Provide administrative and project management support for the refinance, re-syndication, and renovation of GCD's properties, including planned refinance and renovation projects at existing properties.
- Support the transition of new projects from construction to lease-up to ensure successful operational handoffs.

Administration, Record Keeping & Community Engagement

- Create and maintain a filing and record keeping system for GCD's real estate portfolio, including a comprehensive summary of financing structure and compliance requirements by property.
- Collaborate with GCD's Healthy Lifestyle team to support resident programs and services at GCD properties.
- Adhere to all Grovewood Community Development confidentiality and record keeping policies and procedures.

Other Duties & Responsibilities

Other Duties: Other duties to support the overall project development, asset management, and resident programs and services goals of the organization. Grovewood Community Development retains the right

to add or change duties and/or responsibilities at any time.

Supervisory Responsibilities: None.

Budgetary/Fiscal Responsibilities: None.

Responsibility for Confidentiality: The nature of this position requires safeguarding against the release of confidential and proprietary information of Grovewood Community Development.

Contact with Others: This position will interact with managers and staff members at all levels across the organization, in addition to members of external organizations and the public.

Experience & Qualifications

Education: Bachelor's degree in real estate, finance, business administration, or a related field, or equivalent experience. Current working knowledge and/or experience in the Colorado affordable housing industry. Asset Management Specialist and Certified Housing Manager certifications are preferred.

Experience: 3–5 years of experience in real estate asset management, property management oversight, or related compliance roles. Deep working knowledge of the operation and maintenance of multifamily properties, including unit interiors, appliances, HVAC, plumbing, electrical, structural, and exterior systems, and capital repair planning and implementation. Strong understanding of insurance, financial analysis, and real estate operations. Knowledge of affordable housing financing programs and funding sources (e.g., LIHTC, CHFA, Colorado Division of Housing, HOME, CDBG, and NSP). Ability to interpret partnership, loan, regulatory, and funding agreements and other complex financial documents.

Skills & Abilities

- Commitment to GCD's mission of providing quality, service-enriched housing for people of modest means, including residents with special needs.
- Ability to analyze and interpret budgets, audited financial statements, operating statements, pro formas, and other financial reports for multifamily rental housing projects and nonprofit organizations.
- Exemplary verbal, written, and listening communication skills; ability to present effectively to a wide variety of audiences, including residents, GCD leadership and staff, and partner organizations.
- Excellent interpersonal skills; ability to relate to constituents, staff, property managers, residents, funders, lenders, business and community leaders, elected officials, contractors, service providers, board members, and others.
- Ability to credibly and thoughtfully articulate GCD's role in responding to affordable housing issues to funders, business and community leaders, and concerned citizens.
- Strong, demonstrable sense of ethics and integrity, and the ability to handle sensitive information with diplomacy.
- Ability to prioritize multiple tasks and meet deadlines in a fast-paced, changing environment.
- Ability to work independently and as part of a team.
- Proficiency in Microsoft Word, Excel, Outlook, PowerPoint, and SharePoint, and in the use of standard office equipment, including laptop and smartphone.

Physical Requirements

The physical demands described here are representative of those that must be met by a staff member to successfully perform the essential functions of this position. Reasonable accommodations may be made upon request to enable individuals with disabilities to perform the essential functions.

- Ability to communicate effectively in English, both verbally and in writing, and to take part in conversations in person, by phone, and in group settings, which may occasionally have moderate background noise.
- Ability to review and work with information in a variety of formats, including computer screens, presentations, and printed materials, and to gather information from colleagues, residents, and partners.
- Ability to sit or stand at a desk or in meetings for extended periods, up to six hours per day.
- Ability to move between offices, meetings, and GCD properties, which may include occasionally climbing stairs, and to perform tasks that involve walking, bending, stooping, kneeling, and reaching overhead.
- Ability to reach for, move, and/or lift up-to 20 pounds, and use of hands to handle, or feel objects, tools, or controls.

Compensation and Logistics

Compensation & Benefits: The starting salary range for this position is $90,000 to $110,000 annually. GCD offers vacation, sick time and 13 paid holidays, health, dental, vision and life insurance, a retirement plan with an employer match, and flexible hybrid work environment.

Reports To: Executive Director

Status: Full-time

Compensation: Salaried

FLSA Category: Exempt

Work Location: Hybrid

Schedule: Days, with occasional nights and weekends for events

Travel: Requires travel between metro locations; valid driver's license, reliable transportation, and proof of insurance required

How to Apply

The search is being led by Marisol Solarte-Erlacher and Sonya Ulibarri with Cultura Leadership Consulting. Candidates should submit a cover letter, outlining their interest and qualifications, along with their resume to **info@culturaleadership.com**. Applications will be reviewed as they are received until the position is filled. We encourage submissions by the priority date of **11:59 pm on Sunday, December 6**.