



## **New Nonprofit Developer seeks Vice President, Development**

### **Background**

New Commons Development is a nonprofit developer which works with community-based and government entities, as well as with private development interests, to create social infrastructure with a focus on developing affordable housing. By providing development expertise and at risk capital, New Commons strengthens community capacity, preserves community ownership, and adds to community-owned infrastructure.

New Commons was created as a collaboration between key members of the Toronto Tower Renewal Project and New Market Funds Society, a Vancouver-based registered Canadian charity. Building on these strengths, our initial core focus is in Vancouver and Toronto and we have team members in both markets.

As an important part of the launch of New Commons, we are looking for a Vice President, Development. This is a key new role directing the real estate development activities of New Commons and building and maintaining good working relationships with, investors, funders, partners, governmental entities, principal real estate professionals and the public.

To support the breadth and depth of responsibilities, the successful candidate must have strong leadership skills, excellent communication skills, a proactive and “hands-on” approach and must be comfortable in a growing, dynamic business environment. If interested, you should:

- be excited to be part of something new that is growing and evolving,
- be committed to working at a firm that is making a difference, and
- want to work hard, but are also able to laugh with your colleagues.

### **Role Responsibilities**

We seek a dynamic individual who can:

- work with CEO determine project selection and feasibility, including:
  - early meetings with potential local partners
  - preliminary pro forma preparation
  - preliminary identification of funding sources
  - written summary of each transaction
- manage planning, permitting, environmental, and accessibility regulations and/or developments
- maintain current project status files and provide regular update/change reports to CEO
- supervise work of the Project Managers
- advise CEO and V.P. of Finance as to interim capital needs

- assist CEO in raising equity investments including: develops the pro forma, meets with investors, reviews associated legal documents, and completes equity closing.
- co-ordinate to ensure that project underwriting reflects operational experience
- participate in strategic planning
- perform other tasks as reasonably required by senior management
- provide support for New Market Funds Society and other related entities as directed by senior management
- travel within North America, from time to time

## Qualifications

### Required Experience

- Minimum of five years of experience in real estate development, preferably in affordable rental housing development
- Minimum three years of experience supervising personnel
- Familiarity with applicable housing programs and regulations
- Experience with the normal array of legal documents used in development including Option Agreements, Partnership Agreements, Notes, Mortgages, Regulatory and Security Agreements
- Demonstrated experience in financial analysis
- Bachelor's Degree required, and post graduate work or professional training in relevant field preferred

### Required Skills

- Strong Excel and Financial Modelling skills
- Microsoft Office suite (Outlook, Word, PowerPoint)
- Detailed understanding of planning, permitting, environmental and accessibility regulations
- Evidence of personal engagement in, or desire for, social and environmental change

## Applications

If you think this describes you and the role you are looking for, please submit a cover letter and a resume to [info@newmarketfunds.ca](mailto:info@newmarketfunds.ca) with the subject line "Application: New Commons Development VP Development". Applications will be reviewed on a rolling basis.

All qualified applicants are invited to apply. We thank all applicants; however, we will only contact those applicants selected for an interview.