

Position: Finance Director

Mission: We invest in people through the built environment.

The Well Community Development Corporation: As Akron's first place-based community development corporation devoted to the Middlebury neighborhood, we seek a holistic approach to address systemic issues in order to improve the quality of life within the Middlebury neighborhood by fostering choice in housing, job creation and community pride. Since in 2018, The Well CDC has aggressively acquired and developed 85 residential and 100,000sqft of commercial property to provide affordable housing and economic opportunity for local residents and create attractive, viable, safe spaces for businesses and public gathering. We have a variety of programs that includes operating Compass and Akron Food Works as social enterprise ventures, supporting entrepreneurs, offer workforce development, local elementary school support, and home ownership opportunities. Our asset base is \$6,500,000; our operating budget is \$2,600,000; and we are growing. The Board of Directors recently approved a 10-year strategic plan to continue to grow our impact and create strategic alignment between all our programs and the community needs.

Position Overview

Responsible to: Executive Director

Compensation: Full-Time Exempt, salary range based on experience and knowledge \$75,000-\$90,000

Main Objective of the Position: The Finance Director will develop and implement financial practices and policies that position The Well CDC at the forefront of non-profit real-estate development as well as maximize our resources to build equity throughout the Middlebury community. This position will work with the Well CDC Leadership Team in strategic decision making and operations.

I. Skills, Competencies, and Qualifications

- a. Ability to reduce voluminous and complex financial information into digestible presentations to audiences with varying levels of financial acuity and familiarity with the organization.
- b. Experience in real estate accounting, management and/or transactions preferred.
- c. Nonprofit accounting and grant compliance experience preferred.
- d. Understanding that the work we do is a service to the community; understanding that providing financial support to the business managers is necessary for the success of the mission.
- e. Entrepreneurial spirit.

II. Financial Leadership

- a. Effectively communicate appropriate financial information to various audiences (e.g., Board of Directors, Finance Committee, funders, bankers, donors).
- b. Responsible for cyclical financial processes: annual financial planning and budgeting, quarterly re-forecasting, monthly closings, annual audit, 990 and statutory filings.
- c. Oversee all accounting for timely and accurate internal reports; grant compliance; debt covenants; etc.
- d. Identify, monitor, and assess financial risks (e.g., interest rate risk on debt, impact of activities on cash flow)
- e. Ongoing financial assessment of real estate, social enterprise businesses and future initiatives.
- f. Develop best financial practices for scaling and evaluating housing projects.
- g. Manage relationships w/ banks, development partners, funders, municipalities, syndicators, investors, etc.
- h. Oversee funding applications to gov't, banking, and philanthropic entities; subsequent compliance with covenants and agreements; and continuously pursue additional sources of funding and financing
- i. Improving financial and operational viability of The Well CDC's housing portfolio.

- j. Engage staff in an understanding of their contribution toward organizational sustainability.
- k. Create or refine systems and processes to support these functions effectively and efficiently, as well as to support development of financial benchmarks for individual projects and the organization as a whole; proformas for individual real estate projects; by project and by grant expense tracking.

III. The Well CDC Leadership

- a. Work with the Executive Director and Leadership Team to grow all areas of The Well CDC programming: Restoring Housing, Creating Economy, and Supporting Place.
- b. Actively participate in the creation and execution of The Well CDC's annual fundraising goals.
- c. Work with The Well CDC Leadership to create and execute the vision for The Well CDC.
- d. Be a community advocate for the mission and vision of The Well CDC by connecting with local leaders.
- e. Attend 3-4 board meetings a year to clearly communicate The Well CDC's overall financial position.

IV. Education and Experience

- a. Minimum of 5 years of finance experience working in real estate development.
- b. Non-profit experience preferred, but not required.

Diverse candidates are encouraged to apply. Thank you for your interest in joining the team at The Well CDC. Please submit your cover letter, resume, and reference sheet (3-5 references) to Zac Kohl. Please email them to zac@thewellakron.com -or- drop them/ mail to:

The Well CDC
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