



Job Title: Affordable Housing Asset Manager
Reports To: Chief Financial Officer
FLSA Status: Full-Time/Exempt
Start Date: ASAP
Location: Bronx, NY (Hybrid)
Focus: Portfolio Stabilization, Preservation, and Long-Term Asset Performance

Who We Are: *WE STAY/Nos Quedamos, Inc. (WS/NQ) is a 30+ year South Bronx-based community development corporation committed to collective self-determination. Our sustainable development work creates the conditions that sustain community health, culture, and long-term stability. We engage, empower, and transform marginalized communities to remain, thrive, and lead the future of their neighborhoods. Our vision is rooted in acceptance, respect, and community power: We Stay, We Welcome, We Build. We are committed to developing an economically productive, sustainable, and healthy community that reflects the priorities of its residents. This vision actively involves the existing community in shaping plans and policies related to housing, open space, community renewal, and long-term sustainability.*

Position Summary: WS/NQ is seeking a mission-driven Affordable Housing Asset Manager to oversee a 1,400-unit portfolio across 20 buildings in the South Bronx. This role is critical to strengthening financial performance and ensuring long-term stability amid New York City's housing preservation crisis.

Reporting to the Chief Financial Officer and working closely with the Chief Executive Officer, the Asset Manager will lead asset oversight, drive portfolio performance, and ensure compliance with regulatory requirements. The role requires close collaboration with property management, resident leaders, and community stakeholders to address operational challenges, improve building conditions, and support resident stability.

The ideal candidate brings proven experience managing and stabilizing distressed affordable housing properties in New York City, along with expertise in asset management systems, financial analysis, and the development of tools that enhance portfolio oversight and performance. They bring established relationships across NYC housing agencies and preservation finance networks. They are a strategic, solutions-oriented thinker who can operate both analytically and creatively, offering innovative approaches to complex challenges. Equally important, they demonstrate a strong commitment to equitable, community-centered development, aligning financial and operational strategies with resident needs and the long-term preservation of affordable housing.

Why Join NQ?

This is a unique opportunity to play a hands-on role in stabilizing and preserving deeply affordable housing during a critical moment in New York City's housing crisis. The Asset Manager will directly support efforts to protect residents, improve building performance, and strengthen long-term systems for housing stability, ensuring housing remains safe, affordable, and community-controlled for generations to come.

1. Portfolio Risk Monitoring & Performance Management

- Develop and maintain comprehensive asset management plans for each property (portfolio-level and property-level strategy)
- Monitor property performance against underwriting and pro forma expectations
- Track key risk indicators, including arrears, cash flow, reserves, vacancies, and compliance issues
- Maintain oversight of financial and regulatory deadlines (tax agreements, subsidy requirements)
- Select, manage, and monitor key third-party contracts (auditors, insurance providers, consultants)
- Prepare and deliver portfolio reporting to the Board, including risk analysis and performance updates



2. Distressed Asset Support & Stabilization

- Advance the implementation of stabilization plans for underperforming and distressed properties
- Initiate and support workouts, corrective action plans, and operational interventions
- Support Year 15 transitions, refinancing processes, and recapitalization efforts
- Maintain and update REO schedules and maturing debt timelines
- Analyze market and portfolio data to identify repositioning, refinancing, or preservation opportunities
- Identify operational risks early and escalate issues requiring strategic intervention
- Support strategic decision-making related to asset restructuring and long-term viability
- Coordinate with internal teams and consultants on preservation and stabilization strategies

3. Capital Planning & Deferred Maintenance Coordination

- Develop and maintain capital needs assessments across the portfolio
- Track deferred maintenance issues and assist in prioritizing repair and replacement needs
- Support integration of capital planning into annual budgets and planning processes
- Review and approve capital expenditures in coordination with leadership
- Track utility consumption and support the implementation of energy efficiency and sustainability initiatives
- Develop and monitor replacement reserve strategies for all properties
- Assist in identifying external funding opportunities for capital improvements

4. Property Management Oversight & Operational Accountability

- Lead bi-monthly property management meetings
- Review monthly property financials, balance sheets (budget-to-actual, rent collection, arrears, vacancy), and flag issues requiring intervention
- Assess operational performance metrics (vacancy, rent collection, arrears, PUPY expenses, work orders)
- Conduct site visits and evaluate building conditions and management effectiveness
- Review annual property management plans and updates
- Evaluate property manager performance and recommend corrective actions where needed

5. Compliance, Reporting & Systems Support

- Create and manage asset management tracking tools (monthly dashboards, internal watch list of at-risk properties, and recommend corrective actions)
- Support timely reporting to investors, lenders, and regulatory agencies
- Assist in monitoring audits, compliance filings, and contract renewals
- Maintain accurate property-level documentation and reporting systems
- Carry out coordination and communication with NYC housing agencies (HPD, HDC, DHCR) and partners

6. Resident Stability & Mission Alignment

- Ensure asset management decisions align with mission-driven preservation goals (e.g., household stability, aging in place, income diversity)
- Support evaluation of resident outcomes related to housing stability and affordability
- Assess community impact of properties, including neighborhood stability, safety, and service access
- Work with the frontline housing team on tenant engagement strategies and programs

Support additional functions and organizational priorities as needed



QUALIFICATIONS:

Required Experience

- Bachelor's degree required (Master's preferred) in Real Estate, Real Estate Finance, Business Administration, Finance, or a related field, or an equivalent combination of education and experience.
- Minimum 5 - 6 years of experience in affordable housing asset management or related real estate role
- Strong experience managing distressed, at-risk, or underperforming portfolios
- Experience analyzing financial statements (NOI, DSCR, arrears, reserves, pro forma performance)
- Experience in mission-driven or community-based housing organizations
- Experience working with property managers, lenders, investors, and public agencies
- Proficiency in Microsoft Office applications and Google Suite

Preferred Experience:

- Exposure to Year 15 transitions, refinancing, or restructuring transactions
- Familiarity with Bronx housing conditions and tenant populations
- Experience with capital planning and preservation financing strategies
- Spanish-speaking a plus
- Committed to equitable housing, thrives in complex environments, and is ready to take on the challenge of strengthening distressed assets to ensure safe, sustainable homes for our communities.

Core Competencies

- Strong analytical and financial management skills
- Ability to manage complexity across multiple properties and stakeholders
- Strategic thinking with strong execution orientation
- Comfort working in resource-constrained and distressed asset environments
- Strong communication and relationship-building skills
- Commitment to housing stability and equitable community outcomes
- The ability to "think outside the box" and present ideas in a clear and concise manner

COMPENSATION:

Salary range \$85,000 to \$95,000 annually (commensurate with experience), Comprehensive benefits package Hybrid work flexibility, opportunity to lead one of the most critical affordable housing preservation portfolios in the Bronx

This is a full-time, Monday–Friday position based in the Bronx, New York City. We Stay/Nos Quedamos is currently operating on a hybrid remote and in-office schedule; however, when a full in-person schedule resumes, the candidate must be able to work onsite. This role requires flexibility, including the ability to work evenings, weekends, and occasional travel as needed to support organizational and community priorities. We Stay/Nos Quedamos (WS/NQ) is an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, gender expression, national origin, protected veteran status, or any other basis protected by applicable law, and will not be discriminated against on the basis of disability.

To Apply:

Please submit a resume, cover letter, a relevant writing sample (such as an asset management report, portfolio analysis, board memo or similar professional document), and three professional references to hr@nosquedamos.org. This is a high-priority hire tied to an active distressed and at-risk housing portfolio requiring immediate stabilization support. Applications will be reviewed on a rolling basis, and candidates may be contacted before the closing date as needs are time-sensitive.