

**TWIN CITIES COMMUNITY LAND BANK**  
**Job Description -- Project Coordinator/Property Manager**

Description of the Twin Cities Community Land Bank is attached.

The Project Coordinator/Property Manager will be responsible for (i) day to day management of the land bank portfolio including community relations and asset management, and (ii) project coordination. The successful candidate will have exemplary interpersonal and strong oral and written communication skills.

The job title reports directly to the CEO. The Twin Cities Community Land Bank is committed to maintaining a diverse work force and strongly encourages people of color to apply.

**Essential Duties:**

- **Property management:** Manage portfolio of Land Bank properties including establishing contracts to maintain and secure properties in a manner neighbors and government inspectors will find satisfactory, ensuring property files and records are up-to-date, inspecting properties regularly to identify maintenance and security issues, showing properties to potential disposition purchasers as requested, interacting with outside professionals regarding legal, accounting, insurance, tax, and other matters.
- **Community Relations:** Act as a liaison between neighborhood organizations, not-for-profit and for-profit organizations, and government agencies regarding existing and potential Land Bank properties, build understanding of neighborhood, developer and government agency plans where a Land Bank purchase or its existing properties would be of value, and establish good relations with police and government inspectors to be proactive about property security or condition issues.
- **Project Coordination:** Work with the CEO to develop and implement community development projects that are appropriate for Land Bank participation and support. Coordinate development projects with public and private partners.
- **Asset management:** Establish and manage an asset management plan to estimate adequate maintenance and security of land bank portfolio, monitor financial projections to actual results, and manage property tax and insurance issues.
- Perform other related duties as assigned.

**Other Important Qualities Include:**

- Resourceful problem solver with an attention to details.
- Ability to meet deadlines, use time efficiently, prioritize, work independently and as an effective team member.
- Persistence, excellent follow-through, and commitment to land bank mission.
- Familiarity with real estate market and affordable housing development issues.

**Education:** Bachelor's Degree in business administration, finance, or related field; some college and 5+ years of related experience can be substituted for college degree.

**Experience:** Two years of experience in real estate related or property management and with relevant government housing and commercial development finance sources. Demonstrated experience working productively and professionally with culturally, linguistically, and economically diverse communities.

**Skills:** Excellent oral and written communications skills. Excellent interpersonal skills and ability to work with a variety of people and occasionally handle difficult situations and conflicts with a positive attitude and professionalism. Ability to maintain a professional, positive image within the community and with customers, community residents, vendors, and other staff members. Strong financial analysis skills. Proficient skill with office software, preferably Microsoft Office – especially Excel. Valid MN driver’s license with a good driving record.

**Salary:** The Twin Cities Community Land Bank offers a competitive salary and excellent benefits.

**Interested candidates should send a resume and cover letter no later than Friday, August 14, 2009 to [miko@fhfund.org](mailto:miko@fhfund.org) and to the following address:**

**Family Housing Fund  
Attention: Miko Salone  
801 Nicollet Mall, Suite 1650  
Minneapolis, MN 55402**

**EQUAL OPPORTUNITY EMPLOYER**

# Twin Cities Community Land Bank

## **What is the Community Land Bank?**

The Twin Cities Community Land Bank is a nonprofit limited liability company designed and implemented by the Family Housing Fund and its public/private partners. It is highly flexible and responsive community development tool that leverages public and private dollars to accomplish the goals of neighborhood stabilization and recovery.

The Community Land Bank is an interim acquisition lender for recipients of NSP1 and NSP2 funds. It acts as a lender to nonprofit developers undertaking rehabilitation and new construction. The Community Land Bank employs a state-of-the-art asset management and reporting system. The Community Land Bank provides additional community services, such as developing creative homeownership financial products and coordinated neighborhood marketing.

## **Why was the Community Land Bank formed?**

The Community Land Bank provides the ability to respond quickly and effectively to the foreclosure crisis. It also allows development partners to take a long view toward development and re-building communities and to use the public-private partnership of the Community Land Bank to coordinate across multiple communities of interest, with existing housing policies and programs, and across broader community development objectives (such as jobs, public safety, and transportation).

## **Where is the Community Land Bank?**

The Community Land Bank is designed to operate on a large scale that incorporates the seven-county metropolitan area of the Twin Cities of Minnesota.

## **How is the Community Land Bank funded?**

The Community Land Bank has raised and committed \$30 million to advance neighborhood recovery. This funding has been allocated across the metropolitan area with a focused concentration in targeted high-need and high-impact communities.

## **How are Community Land Bank funds used?**

The Community Land Bank's funds are used for acquisition, holding costs for properties that are

banked for varying terms based on market absorption, and rehabilitation/redevelopment. Starting in the fall of 2009, the Community Land Bank will purchase up to 2000 residential properties in targeted communities.

## **What are the benefits of using the Community Land Bank?**

The benefits of the Community Land Bank are best described by its guiding principles:

1. Enable efficient, effective holding and marketing of properties.
2. Reduce the public cost of holding land through efficiencies of coordination and scale.
3. Aggregate capital to support large scale acquisition, disposition and marketing.
4. Provide opportunities for community and neighborhood engagement.
5. Promote best practice in planning and design.
6. Coordinate housing policies and programs with broader community development objectives, particularly among communities of color.
7. Provide low and moderate-income families with affordable, sustainable homeownership opportunities and reduce the disparity between ownership rates for whites and communities of color.
8. Provide business and contracting opportunities for communities of color.

## **How does the Community Land Bank interplay with NCST?**

The National Community Stabilization Trust's REO acquisition programs (First Look and Targeted Bulk Purchase) were launched in the Twin Cities. The First Look program transfers vacant and foreclosed properties directly from banks to approved buyers at a favorable price before the properties are placed on the open market. The Targeted Bulk Purchase program provides an opportunity to purchase clustered properties. The Community Land Bank works with two nonprofit organizations to manage this program in the Twin Cities.

## **For more information**

Contact Rebecca Rom at [rrom@faegre.com](mailto:rrom@faegre.com) or 612-766-7231.