

JOB DESCRIPTION
DETROIT ECONOMIC GROWTH CORPORATION
Real Estate & Finance

Title: Executive Vice President of Real Estate & Finance
FLSA: Exempt
Reporting Relationship: President and CEO

Organization

The Detroit Economic Growth Corporation is the public-private partnership leading the economic revitalization efforts for Detroit, the most exciting urban recovery in the country. The DEGC works on behalf of the City of Detroit and closely with other partners to support existing businesses and bring new companies and investments to the City. The DEGC designs and implements innovative solutions that drive investment, create jobs, and build the economy through strong public-private collaborations. The DEGC's commitment to integrity, transparency, and professionalism permeate the organization and undergirds our stature as the economic development authority for the City. The DEGC provides staff services to Detroit's public development authorities including: The Downtown Development Authority, The Detroit Brownfield Redevelopment Authority, The Economic Development Corporation, The Eight Mile Woodward Corridor Improvement Authority, Neighborhood Development Corporation, the Local Development Finance Authority, and the Tax Increment Finance Authority.

General Summary

The Real Estate and Financial Services Department leads commercial, industrial, and retail development citywide and is playing a key role in revamping how development happens in the City of Detroit. The DEGC seeks a dynamic seasoned executive to lead its Real Estate and Finance team. This individual will provide leadership and direct and coordinate the activities of the department. He/she will incorporate planning and financial analysis; analyze activities, costs, and operations; and forecast data to determine progress toward stated goals and objectives. This individual will confer with the chief administrative personnel to review, act on, and discuss required changes in goals or objectives. In addition to strong finance and real estate competency, this individual will represent the DEGC with a myriad of diverse stakeholders in getting deals done.

Principal Duties and Responsibilities

- 1) Oversee the Financial and Real Estate team, making decisions and recommendations regarding overall financial programs and the disposition of commercial properties owned by the City of Detroit.
- 2) Oversee the pre-development process, market and site identification, contract negotiations, zoning/rezoning, deal structuring, and underwriting.
- 3) Act as chief deal maker in coordinating the disposition of the commercial properties with various City departments including the Detroit Building Authority, The Detroit Land Bank Authority, Planning Department and the Mayor's office.
- 4) Work closely with the Real Estate and Finance Director as well as the Management team in identifying key challenges and opportunities that call for creative win-win solutions.
- 5) Oversee and underwrite specific loan request for the various loan programs. Update and comply with the Credit Policy Manual.
- 6) Determine market and financial feasibility of new real estate opportunities.
- 7) Handle and coordinate business and real estate development/finance loan closings.

- 8) Provide support to the City of Detroit in reviewing commercial real estate and assessing financial viability.
- 9) Oversee loan administration and portfolio management.
- 10) Develop and maintains appropriate relationships with the US government agencies, State of Michigan, Michigan Economic Development Corporation, City of Detroit, Invest Detroit and other non-profit organizations and private sector organizations that enable the DEGC to function as an essential partner for the financing of projects located in the City of Detroit.
- 11) Provide vision and leadership in partnership with the President and CEO around finance and real estate opportunities and inward investment for Detroit.
- 12) Establish systems and protocols that allow companies, site selectors, and corporate real estate executives to make quality decisions about the viability of the Detroit market based on access to quality information
- 13) Create and implements strategies and programs to solidify and strengthen a pipeline of companies with interest in the Detroit market.
- 14) Coordinate with the Business Development services team to identify market strengths and weaknesses, and create programs to appropriately bolster competitive advantages and weaken disadvantages to better close deals.
- 15) Serve as the senior representative from the DEGC's Real Estate and Finance team to existing companies, clients, external economic development organizations, and site selection consultants.
- 16) Other duties as assigned.

Knowledge, Skills and Abilities Required

- 1) A Bachelor Degree in Business Finance, Economics, Urban Planning, Community Planning, or a directly related field from an accredited college or university.
- 2) A Masters Degree in a directly related field from an accredited college or university (preferred).
- 3) Minimum of 8 years of experience in economic development/finance and real estate positions which demonstrate increasing responsibility, including managing a moderate-sized group of multi-skilled economic development, real estate and financial professionals.
- 4) Strong portfolio of national site selector, real estate, and corporate decision-maker relationships.
- 5) Significant experience interfacing with internal and external stakeholders and diverse clientele
- 6) Self-starter with the ability to think creatively and work effectively with small teams and learn on the fly.
- 7) Understanding of and ability to work with individuals at many levels within business, labor, government and quasi-public institutions.
- 8) Demonstrated public relations skills in exchanging information as well as negotiating and resolving issues with companies and development partners.
- 9) Comfort with a quasi-start up environment where challenges are ever-evolving.
- 10) Knowledge of MS Office software.