



POSITION ANNOUNCEMENT: REAL ESTATE DEVELOPMENT MANAGER

BACKGROUND

Manna, Inc. is a nonprofit developer of affordable rental and homeownership housing, a condominium and homeowner association manager, and a HUD-approved housing counseling agency operating in the District of Columbia and Maryland. Since its founding in 1982, Manna has invested over \$350 million in District of Columbia neighborhoods and has helped over 2,000 low- and moderate-income households become homeowners.

Manna's approach is to perform development functions in-house through its development staff and partner closely with its sales/marketing and homebuyer education and counseling teams, with select joint venture arrangements.

Manna's real estate functions occur in the Project Development department, which focuses on developing and building high-quality affordable rental and homeownership projects.

POSITION SUMMARY

The Development Manager is a mid-level, full-cycle deal execution role focused on:

- **Acquisitions** (sourcing support, feasibility, due diligence, and transaction execution),
- **Predevelopment leadership** (entitlements, design coordination, schedule/budget control), and
- **Financing** (capital strategy, LIHTC and bond applications, debt and equity for homeownership projects, lender/investor coordination, and closing).

The Development Manager will help advance Manna's strategic housing priorities, including expansion into local jurisdictions in Maryland and Virginia through preservation, affordable homeownership, and new development opportunities.

ESSENTIAL FUNCTIONS / RESPONSIBILITIES

1) Acquisition, Feasibility & Due Diligence:

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- Source and evaluate opportunities aligned with Manna's housing priorities (single-family homeownership, multifamily, and new construction).
- Conduct and/or coordinate site assessment, feasibility analysis, market research, and due diligence (including third-party reports and risk flags) to inform go/no-go decisions.
- Support negotiation and execution of key transaction milestones (LOI/PSA support, due diligence tracking, and closing readiness) in coordination with internal leadership and external counsel.

2) Predevelopment Leadership (Entitlements, Design, Budget, Schedule)

- Lead predevelopment from concept through closing: entitlements, design coordination, scope definition, and predevelopment schedules.
- Manage consultants and coordinate effectively with architects, engineers, landscape/interior designers, property managers, and project managers to keep deliverables on track.
- Review architectural/engineering plans and construction budgets for alignment with program requirements, feasibility, and long-term performance.

3) Underwriting & Financial Analysis

- Structure, underwrite, and manage project pro formas and key assumptions (especially for-sale housing where applicable).
- Build clear sources/uses, development budgets, and scenario/sensitivity analyses; identify gaps, mitigations, and tradeoffs.
- Prepare concise investment recommendations and present analysis to internal decision-makers and committees.

4) Financing Strategy, Applications & Closings

- Apply, negotiate, and support securing layered financing including grants, loans, LIHTCs (as applicable), rental assistance contracts, and other housing subsidies.
- Coordinate financing deliverables: third-party reports, appraisals/market studies, environmental, legal and lender requirements, and closing checklists.
- Manage timelines and communication across lenders/investors, public funders, internal stakeholders, and consultants to achieve on-time closings.

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EDUCATION & QUALIFICATIONS

- Bachelor's degree required.
- Demonstrated experience contributing to and/or leading key phases of **at least 2–3 affordable housing projects** (or equivalent deal experience) from feasibility through financing/closing, with strong predevelopment execution skills.
- Strong financial skills: real estate pro formas, budgets, and capital structuring; proficiency managing financial budgets.
- Working knowledge of design and technical coordination, including plan/budget review.
- Excellent written and verbal communication; ability to manage multiple stakeholders and deadlines.

Compensation: Salary range between \$95,000 to \$120,000 commensurate with experience.

- Medical, Dental, Vision Insurance
- Life Insurance
- Disability Insurance
- 401K
- FSA
- Parking subsidy

To Apply submit the following:

- Cover Letter
- Resume
- Send to FJackson@Mannadc.org

Manna Inc. is an equal opportunity employer.

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