



# HOUSING AUTHORITY OF THE CITY OF TULSA, OK

INVITES YOUR INTEREST IN THE POSITION OF  
DIRECTOR OF REAL ESTATE DEVELOPMENT

*"Creating a better Tulsa by transforming lives and communities."*



# THE COMMUNITY

The City of Tulsa, Oklahoma (pop. 402,622), with its rolling green hills and beautiful wooded terrain, is nestled in the northeastern quadrant of Oklahoma, right in the heart of “Green Country.”

The City of Tulsa held its first “town council” meeting in 1836 and was a center for ranchers, farmers, and traders. Cattle ranching became a major business which led to the extension of the Frisco Railroad. Tulsa was incorporated as a municipality in 1898, and with the discovery of oil nearby, the city grew and eventually became the “Oil Capital of the World.” In the 1980s, Tulsa experienced an oil bust, greatly impacting the region. Through perseverance, Tulsa began attracting new industries, remodeling attractions, and building large-city amenities while preserving its small-town, “neighborly” feel. Although oil-related businesses remain essential to the city’s economy, Tulsa has developed a diversified business base that includes nationally prominent companies in aviation and aerospace, telecommunications, data processing, manufacturing, distribution, construction, high technology, healthcare, education, transportation, and energy.

Today, Tulsa is a vibrant, thriving community that attracts visitors worldwide. One of “America’s Most Livable Communities,” Tulsa is known as the mecca for arts in Oklahoma, from the Tulsa Ballet and Tulsa Opera to Broadway plays and musicals at the Performing Arts Center to the Philbrook and the most extensive collection of Western American art at the Gilcrease Museum. In addition, Tulsa offers many attractions, fine hotels, world-class museums, restaurants, shopping, and a vibrant nightlife and music scene. Attractions include the Guthrie Green, the Gathering Place, Margaritaville Casino, OKPop and Route 66 museums, the Botanical Gardens, and several arts and entertainment districts. The BOK Center is a 20,000-seat venue that accommodates many events, including superstar concerts and sporting events. For the outdoor enthusiast, there are many recreational and outdoor adventures, including cycling and running trails, hiking, festivals, and special events year-round. Sports enthusiasts enjoy a wide variety of collegiate and major/minor league sporting events, such as baseball, basketball, hockey, and soccer, as



well as horse shows and auto racing.

The Tulsa Port of Catoosa is acclaimed as one of the largest, most inland river ports in the United States. The Tulsa International Airport directly serves most major U.S. cities and is another important contributor to economic growth.

Ten higher education facilities serve the metropolitan Tulsa area. Options range from community college and vocational studies to undergraduate, graduate, and professional degree programs at public and private universities.

The city lies at an elevation of 700 feet above sea level and offers a temperate climate that includes 227 days of sunshine a year and an average daily temperature of 61 degrees. The rainfall average is approximately 40 inches, and continually changing conditions occur in the city during all four seasons.

## THE ORGANIZATION

The Housing Authority of the City of Tulsa (THA) is a quasi-governmental, public body, corporate and politic, exercising exclusively public and essential government functions and having all the powers necessary or convenient to carry out and effectuate the purposes and provisions of the Oklahoma Housing Authorities Act (OHAA). THA is governed by a five-member voluntary Board of Commissioners, each appointed by the Mayor of the City of Tulsa to serve a three-year term. The Board establishes policies, approves budgets, and employs THA's President/Chief Executive Officer, who employs the remainder of THA's staff of 160 individuals. The Housing Authority of the City of Tulsa's mission is to create a better Tulsa by transforming lives and communities.

THA is the largest Public Housing Authority in Oklahoma, the largest developer of affordable housing in Oklahoma, and the largest landlord in the City of Tulsa. Since 2017, THA has pursued an aggressive repositioning strategy that included a Rental Assistance Demonstration (“RAD”) Portfolio Conversion Award to convert all remaining public housing units to RAD Project Based Vouchers; Section 18 disposition sales of all 217 scattered site single-family units; and the application and award of two Choice Neighborhoods Implementation Grants totaling \$80 million in federal

funding. Currently, THA has three active construction projects that total \$110 million in development costs, with four projects in active development or underwriting that total an additional approximately \$130 million in development costs. Since 2018, THA has facilitated developments totaling over \$300 million that preserved and created over 1,000 units of housing within the city.

Over the next three years, THA is pursuing an aggressive development pipeline that calls for eleven mixed-finance projects that will preserve and/or create an additional 1,400 units and total over \$370 million in development costs.

## THE POSITION

Reporting to the Vice President of Development Services and working collaboratively across THA departments, the Director of Real Estate Development leads the Authority's multi-family development initiatives. The position is responsible for managing the development process of large, complex affordable housing initiatives, including feasibility analysis, acquisition, deal structuring, design development, financing, public approvals, and entitlements. Leading a small team of development project staff, the position manages a wide range of tasks, including pro forma financial analysis, design, debt and equity financing, closings, lease-up analysis, and stabilization.

The Director of Real Estate Development provides direct management and support to a small team of real estate development professionals. As needed, the Director also manages a team of multi-disciplinary consultants and contractors.

### Responsibilities include:

- Manage all facets of real estate development projects from concept through completion, with emphasis on predevelopment, site plan review, design and permitting, and financial modeling.
- Create and manage financial analyses, feasibility assessments, budgets, and pro formas.
- Perform site due diligence and oversee zoning and entitlement efforts.
- Lead project team efforts in the preparation of financing applications, including applications for Low-Income Housing Tax Credits, Tax Exempt Bonds, and various other debt and equity applications.
- Coordinate design teams through construction, monitoring schedule, cost, and quality of work.
- Serve as a primary liaison between Development Services and senior Affordable Housing and Rental Assistance leadership.



- Manage a multi-disciplinary team of staff and consultants, including the responsibility to hire, train, develop, and support a small team of real estate development staff.
- Foster and maintain collaborative relationships with the development community, including lenders, municipalities, various levels of government, and other public, private, and non-profit partners.
- Participate in the development and oversight of THA's development project pipeline, with a strong ability to forecast and budget development resources effectively across varied project types.
- Perform other duties as assigned.

As a critical member of THA's senior team, the next Director of Real Estate Development must be a strong leader who shares THA's values, mission, and vision; consistently displays integrity; develops people; builds consensus; and deals effectively with demanding situations.

The ideal candidate will have the ability to simultaneously manage and successfully deliver multi-faceted projects and have a proven track record of leading all aspects of the real estate development process. Prior experience in real estate development, finance, and/or project management is essential. Strong working knowledge of affordable housing development and finance, with an emphasis on the low-income housing tax credit program, is needed.

A team player with excellent communication and interpersonal skills to make formal, persuasive presentations to groups and interact effectively with staff and people from all segments of the community is needed.

The Director will have a team-oriented, collaborative management style, clearly communicate expectations, and promote accountability. Candidates with business acumen and political astuteness are desired. Must be a self-starter, problem-solver, and able to create, recognize, and take advantage of opportunities.

A Bachelor's degree in Urban Planning, Real Estate Development, Finance, Business, or a related field is required with a minimum of five (5) years of residential real estate project development, finance, and banking and/or neighborhood revitalization, preferably with a focus in affordable housing. A Master's degree in real estate or finance is preferred. Must have demonstrated knowledge and experience in financial analysis and real estate transactions, with the ability to evidence experience in closing multiple real estate transactions. Experience in affordable housing multi-family transactions is preferred. Employment at THA is currently contingent on being fully vaccinated against COVID-19 or receiving approval for a medical or religious exemption. The agency will revisit this requirement in the next couple of months based on any federal changes that occur.

## COMPENSATION

The starting salary for the Director of Real Estate Development is open and dependent upon qualifications. THA offers an attractive benefits package.



## TO APPLY

If interested in this outstanding opportunity, please visit our website at [www.srnsearch.com](http://www.srnsearch.com) and apply online. The first review of applicants is on April 10, 2023; the position is open until filled. Resumes will be screened according to the qualifications outlined above. Screening interviews with the most qualified applicants will be conducted by S. Renée Narloch & Associates in order to determine a select group of finalist candidates who will be asked to provide references; references will be contacted only following candidate consent. Final interviews will be held with the Housing Authority of the City of Tulsa. Candidates will be advised of the status of the recruitment following the selection of the Director of Real Estate Development.

Questions regarding this recruitment may be directed to:

Mr. Elliott Pervinich, Vice President  
S. Renée Narloch & Associates  
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The Housing Authority of the City of Tulsa is an Equal Opportunity/ADA Employer.



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