



Fifth Avenue Committee
Our Community. Our Future.

JOB ANNOUNCEMENT CONTROLLER-REAL ESTATE

Unit: Finance

Job Status: Exempt

Employee Type: Full-time/35 hours per week

NOTE ONLY CANDIDATES WHO INCLUDE A COVER LETTER WITH SALARY REQUIREMENTS (SEE RANGE BELOW) AND RESUME WILL BE CONSIDERED

Fifth Avenue Committee (FAC) is a 45-year-old nationally recognized South Brooklyn based, non-profit community development corporation and NeighborWorks America, Hispanic Federation and National Association of Latino Community Asset Builders (NALCAB) member whose mission is to advance economic, social, and racial justice in New York City through integrated, community-centered affordable housing, grassroots organizing, policy advocacy, and transformative education, training and services that build the power to shape our community's future.

FAC, directly and in concert with our two non-profit affiliates, Brooklyn Workforce Innovations (BWI) and Neighbors Helping Neighbors (NHN), works to transform the lives of over 5,500 low- and moderate-income New Yorkers annually so that we can all live and work with dignity and respect while making our community more equitable, sustainable, inclusive, and just.

To achieve our mission, FAC develops and manages affordable housing and community facilities, creates economic opportunities, and ensures access to economic stability, organizes residents and tenants, offers student centered adult education, and combats displacement caused by gentrification. FAC Asset and Property Management and Finance Units support over 700 units of affordable, mixed-income and mixed-use and community facility properties over 49 buildings, with over 30 commercial and community facility spaces, and 30 separate corporations with over \$230 million in assets financed through a range of federal, state and local government and private financing including low-income housing tax credits and supported by Section 8 and other government subsidy programs in a portfolio that is anticipated to grow more than 25% in the next 5 years. Learn more about Fifth Avenue Committee, our affiliates, and our strategic plan at www.fifthave.org

The Real Estate Controller will be responsible for the FAC and its real estate subsidiary and affiliate corporation's accurate and timely financial management and will make significant contributions to FAC's overall strategic goals and day-to-day execution. Reporting to the Director of Finance and IT, the Controller will be responsible for all real estate accounting operations, production of monthly, quarterly and year-end accounting records, coordinating and supporting audits, producing budgets and forecasts, overseeing work of the accounting and support staff, and providing support to senior team members including the Director of Finance and IT, the Director of Asset & Property Management, Director of Housing Development and Executive Director. The ideal candidate is comfortable advising and communicating with the senior team and collaborating with others, has a leader mindset, and comfortable presenting in front of others. The candidate will have a degree in accounting or a related discipline, 3 to 5



years in Controller or similar role, experience in Yardi or other real estate accounting software and strong organization and project management skills.

RESPONSIBILITIES:

- Develop and maintain a thorough understanding of reporting requirements and procedures required by subsidy and grant sources and lenders of affordable housing and community and commercial facilities owned, managed and in development.
- Oversee proper and timely recording of all account transactions both payable and receivable with proper checks and balances procedures in place for all real estate under development and management, performing entry of limited complex transactions, as needed.
- Initiate, plan, and oversee the preparation for audits and Year-End Closing for FAC's real estate subsidiary and affiliate real estate corporations and ensure requests for additional information by auditors is responded to, performing independently or in direct collaboration with the Director of Finance & IT, as needed.
- Perform, ensure accuracy, and cause the submission of:
 - Day to day management of general ledger including reviewing and posting entries to ensure accuracy of properties' financial records.
 - Monthly budget to actual report prep; monthly reconciliation of accounts receivable and accounts payable schedules to the general ledger and verification of all intercompany balances in both.
 - Quarterly vacancy loss reconciliation and report.
 - Annually co-develop with Director of Asset & Property Management, Director of Housing Development and Real Estate Consultants, realty corporation budgets and enter them into Yardi Voyager.
 - Prepare and submit RPIEs for all FAC owned and/or managed properties annually.
 - Review and confirm construction project source usage with Housing Development or Real Estate Consultant team, tie out to draws and bank statements.
 - Prepare financial reports, cash flow projections and dashboards to understand financial performance of the real estate corporations/portfolio for internal asset management team, governance, NeighborWorks America and other external funders.
 - Create a monthly and annual schedule to accomplish the above.
- Assist Director of Finance and IT and Executive Director in developing and monitoring internal controls for risk management and fraud control.
- Maintain insurance payment calendar for portfolio, for corporations in management and development, and work with relevant Asset & Property Management and Development staff to ensure that insurance premium payments are timely.
- Assist Director of Finance and IT in maintaining our commercial banking relationships for realty corporation accounts, review the accounts daily, coordinate any additional banking services such



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as internet deposits in coordination with Director of Finance & IT.

- Manage residential and commercial tenant security accounts – including monthly reconciliation with bank/escrow accounts and work with relevant staff to ensure accuracy.
- Supervise the Property Staff Accountant and coordinate with supervisors of staff in other departments – admin, property management, housing development – to ensure that real estate support functions by their team members are performed timely and accurately.
- Manage assigned external vendors effectively, as needed and as per policy.
- Perform other duties as assigned

QUALIFICATIONS:

- Bachelor's Degree in accounting or related field required. Master's degree preferred.
- A minimum of 3-5 years' experience in Controller or similar real estate accounting role with demonstrated progression required.
- Supervisory experience required.
- Strong organizational and project management skills required.
- Yardi Voyager or other real estate accounting software experience required.
- Excellent communication skills and ability to work in a diverse team environment required.
- Demonstrated commitment to FAC's mission of economic, social, and racial justice.

COMPENSATION:

Annual Salary Range of \$105k to \$120k commensurate with experience. FAC offers a competitive benefits package including full health and dental insurance (1st of month following 60-day waiting period), life insurance, retirement savings plan, flexible spending and accrued paid time off including 18 vacation days and 12 paid holidays.

TO APPLY:

E-mail cover letter with resume and salary expectations to the email address below and **be sure to indicate - "Real Estate Controller" in the subject line.**

Controller – Real Estate

Fifth Avenue Committee
621 DeGraw Street
Brooklyn, NY 11217
jobs@fifthave.org

No phone calls please.

*Women, people of color and local residents are strongly encouraged to apply.
FAC is an equal opportunity employer (EEO)*