



Development Controller
Full-time

PIRHL was founded in 2004, and is in the heart of downtown Cleveland, Ohio. PIRHL's mission is to bend the forces of the universe to create transformational, affordable, and sustainable communities that help stabilize the lives of our residents. Since 2005, the firm has developed 54 properties, over 5,500 multifamily units in the Midwest, Mid-Atlantic and southeast.

Position Overview

The Development Controller ensures accurate, complete and objective communication of project financial status for projects in originations, development, and construction. The Development Controller is also responsible for managing a team of accountants for all financial and cost reporting for projects within the phases mentioned above.

Core Responsibilities:

1. Interact regularly with originations and development teams to develop, review and maintain budgets, cost reporting and revenue earned by PIRHL for projects.
2. Provide effective direction, leadership and oversight for Development Accounting staff to ensure accurate and timely financial reporting.
3. Train and develop Development Accounting staff. This includes formal training as well as ongoing industry and job-specific development.
4. Ensure accounting deliverables related to capital events, such as cost certifications and 10% tests, are fulfilled timely and accurately.
5. Lead and manage relationships and workflow with external CPAs providing audit and tax service for local property level projects.
6. Maintain relationships with lenders, syndicators and other vested parties in order to support timely cash funding into projects.
7. Establish and maintain job cost accounting standards.
8. Review and approve monthly requisitions to lenders.
9. Understand the unique requirements attributable to all financing sources. Work with lenders, syndicators and other investors to resolve concerns encountered during the development cycle.
10. Understand the unique requirements attributable to State Housing Finance Agencies (HFA's) and each state's Qualified Allocation Plan (QAP) and how these apply to the company's business.
11. Develop and administer the processes and procedures to monitor property stabilization and conversion to permanent financing.
12. Administer the budgeting, reporting and forecasting of financial records related to originations and development.
13. Support all levels of the company in annual budgeting process for development related revenue and costs.

14. Establish and maintain sound financial policies, procedures, system and internal controls for the company.
15. Approve and monitor origination and pre-development budgets and costs.
16. Work with Construction Controller on completion of company annual audited financial statements and tax returns as well as various monthly reporting needs
17. Prepare monthly GAAP Developer fee schedules for inclusion in company GAAP FS.
18. Prepare quarterly incentive bonus schedule.
19. Participate in Investment Committee meetings offering insight into new deal opportunities, structure and financing.
20. Review and approve the creation of new partnership entities. Maintain a working file of PIRHL lower tier partnership entities for internal and external use.

Qualifications:

- Bachelor's degree in Accounting or Finance with seven (7) to ten (10) years' experience
- Prior experience in real estate accounting, including experience with LIHTC and/or HUD- Financed
- Knowledge and experience working in a Windows operating environment and with Microsoft Office Suite, including Word, Outlook, Excel and PowerPoint
- Strong organizational, critical thinking and analytical skills.
- Ability to work with an interdisciplinary professional team, including high level executives
- Familiarity with corporate accounting fundamentals and financial reporting
- Management skills including the demonstrated ability to lead a team and implement accounting operations and financial reporting processes
- Experience working with Timberline Accounting Software
- Ability to manage multiple, sometimes conflicting priorities, adapt to rapid change, and demonstrate flexibility and creativity in a fast-paced environment
- Detail oriented with exceptional follow-through and organizational skills

TO APPLY

Please send a cover letter, resume, and three (3) professional references to:

Human Resources

800 W. St. Clair Avenue / 4th Floor

Cleveland, OH 44113

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No phone calls, please.

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