



Downstreet seeks a Chief Executive Officer

Downstreet Housing and Community Development ([Downstreet](#)) seeks a dynamic and collaborative CEO who joins them in believing that equity and social justice pave the way to community prosperity. Downstreet strengthens the communities of Central Vermont by engaging with people, providing affordable homes, and connecting people to the resources and services they need to thrive. It believes this to be the most impactful and efficient approach to strengthening the health and future of local communities.

About Downstreet

For 34 years, Downstreet has been creating and sustaining high quality, safe, affordable housing, and building strong, diverse communities. Its organizational roots are in the Community Land Trust movement, which is driven by a desire to balance the needs of individuals to access land and housing with the communities' need to maintain affordable housing, economic diversity, and local access to essential services. Downstreet's primary mission is to achieve this balance and provide long term stewardship of the community assets.

To advance its mission, Downstreet:

- Develops and builds safe and affordable places for people to live and provide the management services required to respond to resident needs;
- Educates potential home owners about how to grow their financial strength in pursuit of owning a home, and guides them through the home buying process when they are ready;
- Takes an active role in ensuring that those who have the desire to age in place can do so, using home as the hub for a continuum of care for elderly and disabled Vermonters;
- Prioritizes permanent housing solutions for households experiencing homelessness;
- Collaborates with strategic partners in order to maximize the positive impact it can create to make all parts of our communities stronger and more resilient;
- Puts ideas into action to address new and continuing affordability issues that surround housing.

Downstreet manages over 500 affordable rental apartments that were developed or rehabbed by its real estate development program and holds second mortgages on over 160 single family homes that received down payment assistance through its homeownership program. Daily, over

1000 residents look to Downstreet to ensure their homes are comfortable and safe. An example of Downstreet's innovation is the recent development of two [tiny homes](#) in partnership with Norwich University students for design and construction, and Washington County Mental Health Services for support services for residents.

The Homeownership Center offers low-interest loans to homeowners for critical home repairs, provides education and financial guidance to prospective homebuyers, and offers a down-payment assistance program to allow more Vermonters to become homeowners. Downstreet is also the designated regional housing organization for the Support & Services at Home (SASH) program for Central Vermont, providing individualized, on-site support to older and disabled individuals so they can continue to live independently in their homes. In total, they serve over 2,300 Vermonters annually.

For many years, Downstreet has understood that there is a strong need for affordable housing in Central Vermont among both low income and middle income residents. With extremely low vacancy rates and so many residents paying much more than 30% of their income for housing, it knew that the need was urgent and complex. In 2017, Downstreet established four strategic goals in its five year plan:

- Providing a full range of housing options in our service area
- Providing places and access to resources that address community need, build connectedness, and promote well being
- Providing knowledge and resources to encourage financial health and sustain and maintain people in their homes
- Ensuring the sustainability and quality of Downstreet's services and assets.

Today, 31 staff carry out these goals, with the support of a 12-member Board of Directors. Downstreet has more than \$20M in assets (\$2,500,000 in current assets, \$10,800,000 in fixed assets, and \$7,000,000 in noncurrent assets as of 1/31/21) and an annual revenue of approximately \$5M. It is on solid financial footing. Downstreet has a tremendous reputation among its colleagues and the funding community and is known for 'getting it done.'

Opportunity Going Forward

The next CEO will have the opportunity to lead this vibrant, forward-looking, and mission-driven organization to be a field- leader in affordable housing in Central Vermont and must embrace the adage that their work is 'more than four walls and a roof.' In addition to managing operations effectively and efficiently within the complexities typical of a housing nonprofit, high priorities for the CEO include:

Vigilance in development opportunities

Downstreet, like many other CDCs, relies on development fees for its income, typically generating one project every year. Attention to having a robust pipeline is key as well as broadening the other sources of revenue to support its work.

Change management

Succession planning has been ongoing at Downstreet with attention to building senior leadership. It has recently experienced a transition in a number of key positions for unrelated reasons,

several outward facing. There are some new members of the Board of Directors and several more are being recruited. This refreshment of leadership provides opportunities for new ideas and connections, and challenges for retention of historical knowledge, community relationships, and public confidence.

Focus on social justice and equity

Downstreet's approach to housing as a focus on the whole person – that it is supportive, responsive, and engaging - requires deep attention to equity and fairness. The examination of Downstreet's role, stance, and competence needs to continue.

Continued partnership development

Critical to Downstreet's success are the partners that develop, provide human service support, and invest in each project. Continuous partnership recruitment and retention is a key aspect of the executive role.

Teamwork and inspiration

The staff at Downstreet work well together to solve problems and build successes, yet have the capacity to work independently. They appreciate the camaraderie of their workplace. However, the work is emotionally draining and they need to be bolstered to carry out the daily task of supporting and working on behalf of residents experiencing life challenges. It is an expectation that the executive will create and foster a work environment that is inspirational and empathetic.

Profile of the Ideal Candidate

While no one candidate will possess every quality outlined for this position, successful applicants will bring many of the following professional qualifications and personal attributes:

An authentic, mission-focused, and engaging leader

- Knowledge of, passion for, and commitment to the mission of Downstreet and affordable housing
- Champion of progressive values in social justice and equity
- Deep commitment to engaging and empowering communities

Visionary and Strategic Executive

- Demonstrated ability to lead a strategic organizational vision and plan
- Understands affordable housing development trends and builds the organizational capacity and structure to capitalize on those changes and opportunities
- Demonstrated commitment to and success in integrating social justice and equity principles into overall organizational strategy
- Skilled at communicating and championing a common vision to leverage funding, teamwork, and partnerships
- Decisive and highly developed risk management capabilities, with the ability to act on opportunities
- Nonprofit acumen in operations, management, and governance leadership at an organization of Downstreet's scale

- Proven ability to understand the financial complexities, challenges, and budgeting that nonprofit affordable housing providers face

Empowering and Transparent Leader of Culture, Staff, and the Board

- Present, accessible, and empathetic leader who motivates, appreciates, and respects staff
- Committed to developing a welcoming, collaborative, and diverse and inclusive work culture and climate
- Proactive problem solver and proficient crisis manager
- Champion of transparency and accountability
- Partner to the Board of Directors to expand its impact on the organization

Networker, Relationship Builder, and Communicator

- Consummate and highly skilled networker, ideally with a personal network in the affordable housing development sector
- Exceptional public spokesperson with strong oral and written communication skills
- Understands the power of storytelling
- Ability to negotiate and leverage local projects and successes with partners, locally and statewide
- Political skills and savvy at the local and state levels with an understanding and appreciation for small-town culture, government, and policy development

Desired Credentials

- A minimum of seven years of senior leadership or equivalent experience

Application Guidelines

Candidates must include a resume and a cover letter that describes how their qualifications and experience match the needs and mission of Downstreet, along with salary requirements. Applications will be accepted until the position has been filled.

Send required documents to: <https://eostransitions.applicantpool.com/jobs/>

Salary is commensurate with experience and within the framework of the organization's annual operating budget.

Downstreet is an Equal Employment Opportunity and Affirmative Action Employer, which encourages applications from candidates from diverse backgrounds and cultures, particularly candidates of color and/or candidates who know and/or represent the communities Downstreet serves.

This executive search is being conducted by Eos Transition Partners consultant Nancy Jackson. All submissions will be acknowledged and are confidential, and any questions must be submitted to Nancy Jackson at: njackson@eostransitions.com.