Baltimore
Development Corporation

Director, Real Estate Transactions & Asset Management

Reports to:	Vice President & Chief Real Estate Officer
Status:	Full-Time, Exempt
Location:	Baltimore, MD (in-office)
Salary Range:	$110,000 – $140,000

About the Baltimore Development Corporation

Our Mission

The BDC is the lead economic development organization for the City of Baltimore. Our mission is to grow the city's economy in an inclusive manner by retaining, expanding, and attracting businesses, and promoting investments, thereby increasing career opportunities and wealth creation for residents.

Our Commitment

The BDC is committed to a more equitable economy by supporting people of color and women-owned businesses. We promote investments in Baltimore businesses and entrepreneurs that have been negatively impacted by institutional, structural, and systemic racism. We develop and implement strategies, and facilitate collaboration among our partners, to intentionally create an inclusive and equitable economy for all Baltimore businesses.

Our Values

- **Excellence.** We hold ourselves to the highest professional, ethical, and legal standard in everything we do.
- **Accountability.** We own our commitments and our outcomes. We learn from our failures and evolve to better serve Baltimore.
- **Collaboration.** We succeed as one team across every unit — assuming the best and exercising the highest professional respect for our colleagues.
- **Urgency.** Baltimore can't wait — and neither will we. Years of disinvestment doesn't fix itself, so we don't do "eventually."
- **Community.** Every decision starts with the businesses we serve. We don't make decisions about businesses; we make decisions with them.
- **Fun.** We celebrate our successes and each other. We maintain balance and pursue joy in our work.

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Strategic Context

2026 marks the final year of Baltimore Together, the City's comprehensive economic development strategy (cEDS). Going forward, BDC's work is organized around the Mayor's five strategic pillars, which serve as the agency's primary organizational strategy and guidance. This role advances Pillar 02 (Downtown & Neighborhoods) and Pillar 03 (Housing & Vacancy) – Downtown RISE and Reframe Baltimore – by leading real estate transactions and asset strategy that turn vacant and underutilized properties into community and financial assets.

#	Pillar	Description
01	Inclusive Prosperity	Baltimore Together cEDS – close racial wealth gaps; BIPOC businesses as drivers of growth.
02	Downtown & Neighborhoods	Downtown RISE – a strong downtown and strong neighborhoods, with benefits flowing both ways.
03	Housing & Vacancy	Reframe Baltimore – vacant properties becoming homes, businesses, and community assets.
04	Business Climate	Bmore FAST – faster permits, fewer barriers, the region's most investable city.
05	Fiscal Strength	10-Year Financial Plan – lower property tax, a diversified base, and sustainable growth.

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Position Overview

The Director, Real Estate Transactions & Asset Management leads development and operational strategy for real estate and physical assets within BDC's portfolio, working across all real estate product types with varying degrees of complexity. This role provides strategic guidance and expertise for real estate development, planning, finance, acquisitions, and dispositions, ensuring strategies for development and operating assets advance Baltimore's economic development goals by prioritizing historically underserved populations, supporting community wealth-building, preserving affordability, and maximizing public and private investment. The ideal candidate pairs sophisticated real estate finance skills with a genuine commitment to equitable development outcomes.

Reporting Relationship & Team Structure

Reports to: Vice President & Chief Real Estate Officer, as part of BDC's Real Estate Development Team.

Key coordinating roles (no direct reports at this time):
- Retained Consultants — surveyors, appraisers, architects and engineers, market and financial analysts, legal counsel, and real estate advisors directed on a project basis
- Real Estate Development Team — partners on transitions from development to operations

The Director also coordinates with government agencies, community development corporations, financial institutions, and property management firms on financing programs, asset strategies, and public-private partnership opportunities.

Key Responsibilities

Project Development & Management

- Collaborate with the VP of Real Estate and divisions across BDC to identify real estate and economic development opportunities across all real estate sectors
- Assess feasibility for potential real estate development opportunities that will serve as a catalyst for generating community and financial benefits
- Evaluate responses to Requests for Qualifications (RFQ) and Requests for Proposals (RFP), and provide recommendations to senior leadership
- Lead competitive developer selection processes and negotiation of development agreements
- Direct and manage the activities of retained consultants, including surveyors, appraisers, architects and engineers, market and financial analysts, legal counsel, and real estate advisors

Financial Structuring & Funding Coordination

- Design and implement innovative financing programs that address gaps in traditional capital markets for historically underserved entrepreneurs and communities
- Lead financial structuring for high-complexity economic development projects requiring multiple capital sources and stakeholder coordination
- Prepare comprehensive financial models, pro formas, and investment analyses for special financing initiatives
- Assemble complex capital stacks utilizing New Markets Tax Credits, Historic Tax Credits, Opportunity Zone incentives, and other specialized programs

- Coordinate with community development financial institutions (CDFIs), mission-driven lenders, and impact investors

Community Benefits and Initiatives

- Integrate community benefit requirements and wealth-building mechanisms into all financing structures
- Develop community ownership models, profit-sharing agreements, and equity participation opportunities for historically underserved stakeholders
- Create financing terms and conditions that prevent displacement and support long-term community stability
- Maintain affordability requirements across the portfolio, ensuring accessible rents for historically underserved tenants

Portfolio Asset Management & Strategic Partnerships

- Oversee day-to-day operations of BDC's commercial and residential real estate portfolio, including annual operating budgets and capital improvement plans
- Conduct quarterly portfolio reviews and implement performance improvement strategies
- Recommend optimal use for vacant or underutilized properties, and negotiate commercial and residential leases ensuring favorable terms and community benefit
- Build and maintain relationships with financial institutions, impact investors, and mission-aligned capital providers, and represent BDC in financing networks and industry forums

Leadership & Collaboration

- Lead through influence. Though this role has no direct reports today, the Director directs the work of retained consultants — surveyors, appraisers, architects, engineers, market/financial analysts, and legal counsel — on a project basis.
- Advise leadership. Serve as a trusted advisor to the VP & Chief Real Estate Officer on development strategy, deal structuring, and portfolio performance.

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Key Performance Indicators

Performance is assessed against the following indicators, reviewed quarterly and reset annually with the VP & Chief Real Estate Officer and President & CEO.

Performance Area	Annual Target
Development pipeline	Number and value of real estate development projects advanced through feasibility, RFQ/RFP, and negotiation stages annually
Capital stack complexity	Successful assembly of multi-source capital stacks (NMTC, Historic Tax Credits, Opportunity Zone, etc.) for priority projects
Portfolio performance	Annual operating budgets and capital improvement plans met or exceeded across the commercial/residential portfolio
Community benefit & affordability	Percentage of portfolio meeting affordability and community-benefit requirements

Review schedule: Progress is tracked in regular one-on-ones, formalized through quarterly performance check-ins, and evaluated comprehensively in an annual review.

Required Qualifications

- A Bachelor's degree in Urban Planning, Real Estate Development, Business Administration, Finance, or a related field; a Master's degree is preferred.
- A minimum of 7 years of experience in real estate development, project finance, or economic development finance, with experience in deal structuring and portfolio operations.
- Proven track record in complex financial modeling and multi-source financing coordination, including tax credit programs, public financing mechanisms, and community development finance.
- Knowledge of financial modeling software and property management platforms such as Yardi or MRI, along with project and property management tools.
- Excellent communication, negotiation, and analytical skills, with the ability to balance financial performance with mission priorities.
- Knowledge of Baltimore's economic and civic landscape and familiarity with the Mayor's strategic priorities is a strong plus.

Office Environment

BDC offers a collaborative, fast-paced, and mission-driven work environment in the heart of downtown Baltimore, with a modern, professional office setting. This is an in-office position; standard hours are 9:00 a.m. to 5:00 p.m., Monday through Friday. Weekend and evening meetings occur as necessary to meet the needs of the businesses we serve. The position may also require occasional regional travel.

Physical Requirements

This is a primarily sedentary role performed in an office environment. The position requires the ability to operate standard office equipment, communicate effectively in person and virtually, and occasionally move about the office and travel to off-site meetings and events. Reasonable accommodations will be made to enable individuals with disabilities to perform the essential functions of the role.

Salary & Benefits

The salary range for this position is $110,000 – $140,000, commensurate with experience and qualifications. Please note BDC does not cover relocation expenses for this role. BDC offers a comprehensive benefits package, including health, dental, and vision coverage; retirement plan contributions; paid time off; and ongoing professional development opportunities.

Application Process

Interested candidates should submit a resume and a cover letter describing their qualifications and interest in the role to smclaughlin@baltimoredevelopment.com, with “Director, Real Estate Transactions & Asset Management Candidate” in the subject heading. Applications will be reviewed on a rolling basis until the position is filled.

The Baltimore Development Corporation is an equal opportunity employer. BDC does not and shall not discriminate on the basis of race, color, religion (creed), gender, gender expression, age, national origin (ancestry), disability, marital status, sexual orientation, or military status in any of its activities or operations. We are committed to building a diverse, equitable, and inclusive workplace and strongly encourage applications from candidates of all backgrounds.