

Position: Executive Director, Downtown Akron Development Corporation

Reports to: Board of Directors, Downtown Akron Development Corporation

The Challenge:

The Downtown Akron Development Corporation is seeking a visionary leader to spearhead catalytic redevelopment efforts in Downtown Akron. While residential growth is taking root, many traditional office buildings stand vacant or underutilized, reflecting shifts in work culture and post-pandemic commercial office challenges. With a revised Downtown Akron Vision and Redevelopment Plan in hand, and an Equity Framework in development, we need savvy, resourceful leadership to drive a transformative strategy, growing the heart of our City into a dynamic center for innovation, business, and culture.

The Role:

We are seeking a highly skilled and experienced Executive Director to support the coordination of all aspects of real estate development initiatives within our Downtown area. The ideal candidate will have a deep understanding of urban development principles, experience in real estate finance and development, knowledge of the landscape of federal, state and local assistance and incentive programs, and a proven track record of successful downtown revitalization projects. The Executive Director will be responsible for a growing scope of work including identifying strategic development opportunities, assembling creative financing structures, negotiating property acquisitions, coordinating with stakeholders, advising on policy decisions, and overseeing the execution of development projects to enhance the economic vitality and livability of Downtown Akron.

The Executive Director reports to a multidisciplinary Board of Directors including government, non-profit, philanthropic, and corporate voices. The Executive Director will work collaboratively with local government and downtown initiatives.

Responsibilities:

Drive strategy-

Develop and implement a comprehensive downtown real estate development strategy aligned with the overall vision for the area.

Identify and evaluate potential development opportunities, including vacant properties, underutilized spaces, and redevelopment sites.

Monitor market trends, economic indicators, and policy changes impacting downtown real estate development, and adjust strategies accordingly to maximize opportunities and mitigate risks.

Cultivate interest and investment in Downtown--

Cultivate relationships with local businesses, property owners, investors, and developers to foster collaboration and attract investment in downtown.

Familiarize developers with local economic development capacities and programs existing within community and government agencies and introduce creative and innovative approaches to acquire property and capitalize development projects.

Support and facilitate development deals--

Oversee the preparation of feasibility studies, financial analyses, and development plans for proposed projects to ensure their viability and alignment with organizational goals.

Support and coordinate negotiations for property acquisitions with relevant community partners, including purchase agreements, leases, and development agreements, while ensuring community benefit.

Collaborate with city officials, community organizations, developers, investors, and other stakeholders to garner support and facilitate the approval process for development projects.

Build momentum through excellent communications--

Prepare and present regular reports, updates, and recommendations to the Board of Directors, and external stakeholders on the progress and outcomes of downtown development efforts.

Serve as a liaison between the DADC, city agencies, and community stakeholders to facilitate communication, address concerns, and ensure alignment of interests.

In time, the role is expected to grow to include:

Management of the project lifecycle from conceptualization through design, entitlement, financing, construction, and lease-up or sale, ensuring projects are delivered on time and within budget.

Coordination with architects, engineers, contractors, and consultants to ensure design excellence, adherence to regulatory requirements, and successful project execution.

Preferred Qualifications & Attributes:

Bachelor's degree in urban planning, real estate development, business administration, or a related field; master's degree preferred.

Minimum of 7 years of progressive experience in real estate development, with a focus on urban or downtown revitalization projects.

Strong familiarity with real estate finance, market analyses, zoning regulations, land use planning, development entitlement processes, federal, state and local tax credit, grant, loan and other incentive programs used to develop real estate.

Proven ability to lead complex real estate transactions, negotiate agreements, and manage multiple projects simultaneously.

Excellent communication, negotiation, and interpersonal skills, with the ability to build consensus among diverse stakeholders and influence decision-making.

Demonstrated leadership experience, including team management, budget oversight, and stakeholder engagement.

Proficiency in project management software, financial modeling, and Microsoft Office Suite.

Familiarity with sustainable development practices, historic preservation principles, and urban design best practices is a plus.

Strategic thinker with a creative mindset, analytical problem-solving skills, and a results-oriented approach to achieving organizational objectives.

Collaborative leadership style comfortable navigating multi-stakeholder environments, with a relationship-driven approach.

Professional certifications such as CCM, LEED, or AICP are desirable but not required.

Compensation:

Salary: The salary for this position is negotiable within the range of \$135,000 to \$175,000 per year depending on experience and qualifications.

Benefits Package: A competitive benefits package that includes options for health insurance, retirement planning, and paid time off will be negotiated with the candidate. Specific benefit details will be discussed during the interview process.

This position offers an opportunity to play a pivotal role in shaping the future of Downtown Akron.

Interested applicants are encouraged to send their resume and cover letter by Friday, January 24, 2025, to jdodson@ralaw.com. While submissions will be accepted after that date, the selection committee will begin its process in late January and fill the role as soon thereafter as possible based on the submissions received.