



EASTERN MARKET DEVELOPMENT CORPORATION



PRESIDENT NETWORKING PROFILE SUMMER/FALL 2022



APPARATUS
A division of Quattro Business Support Services

THE OPPORTUNITY

The Eastern Market Development Corporation (EMDC) Board of Directors seeks a proven leader who knows how to facilitate a wide range of real estate development in an exciting yet challenging urban environment.

The successful candidate will have demonstrated in prior positions the ability to perform a wide range of services to support real estate development and execute community-led development projects.

EMDC, the nonprofit real estate development subsidiary of the Eastern Market Partnership, shares EMP's vision is to shepherd Eastern Market's rich history to nourish a healthier, wealthier, and happier Detroit.

EMDC seeks an action-oriented individual to work hand in glove with the CEO to successfully:

- Work in tandem with various City of Detroit departments to complete site assembly and preparation in the Eastern Market expansion area.
- Assist a wide variety of real estate developers to implement their projects in the Eastern Market District.
- Lead EMDC sponsored projects to provide affordable space for targeted businesses.
- Lead EMDC efforts to partner with other developers to provide a wide range of affordable housing in the Eastern Market District.
- Collaborate with a wide variety of community groups to build capacity and improve the quality of life in neighborhoods with high poverty rates.

Here is a list of the ten most important projects EMDC is currently working on:

1. Site assembly in the Food Innovation Zone (FIZ).
2. Development of a \$30-40 million dollar FIZ anchor project featuring a new wholesale growers' terminal and regional crop processing center with EMDC leading a joint venture with other nonprofit development organizations using state, federal, and new markets tax credit funding.
3. Development of 200-250 units of workforce housing for households earning less than 60% area median income as a co-managing general partner with a for profit developer.
4. Development of 200-250 units of senior housing for households earning less than 60% area median income as a co-managing general partner with a for profit developer.
5. Development of 12,000 sq. ft. of affordable commercial space at four locations throughout the Eastern Market District.
6. Assisting a long-time business owner find a suitable new location after losing his lease after 40+ years because of rising real estate values.
7. Securing passage of re-zoning of several thousand parcels in the market district.
8. Working with a neighborhood group to develop an emergency home repair project that EMDC has funded by re-granting philanthropic support.
9. Working with a neighborhood group to design and develop a neighborhood park.
10. Working with a variety of developers in the Eastern Market District to help them implement their projects while complying with Eastern Market Development Protocols.

ABOUT EASTERN MARKET

Since 1891, Eastern Market has been at the center of Detroit's food sector. Just northeast of Downtown, this 43-acre district is the largest historic public market district in the United States. Since 2006, the market has been operated by Eastern Market Partnership under

the terms of a promotion and management agreement with the City of Detroit which still owns public market facilities.

Our nonprofit work includes managing the public market and operating programs to strengthen Metro Detroit's food sector. We operate programs that increase access to healthy food and incubate and accelerate the growth of food businesses. Eastern Market Partnership also is responsible for shepherding the growth and development of the Eastern Market District and maintaining the market's core values.

VISION

We shepherd Eastern Market's rich history to nourish a healthier, wealthier, and happier Detroit.

MISSION

We manage operations, develop programs, build facilities, provide critical infrastructure, and collaborate with community partners to:

- Strengthen the Eastern Market District as the most inclusive, resilient, and robust regional food hub in the United States.
- Fortify Detroit's food sector as a pillar of economic growth.
- Improve access to healthy, green, affordable, and fair food choices in Detroit and throughout Southeast Michigan.

COMMITMENT TO RACIAL EQUITY

Located in a city where more than 80% of its residents are people of color, Eastern Market cannot hope to achieve its vision without addressing structural racism and addressing disparities in racial equity. Eastern Market Partnership must take action to improve racial equity as an organization and in the market and district that we serve. EMDC is committed to racial equity and inclusion in its recruitment and hiring practices.

CORE VALUES

A Place About Food

Eastern Market and the Eastern Market District has served as Detroit's pantry for 131 years! While the area has evolved as food systems have changed food remains at the center of our existence. As our peers around the nation have been overwhelmed and lost their food centrality, Eastern Market remains one of the nation's most significant urban food districts.

A Place Dedicated to Serving Independent Businesses

Eastern Market has always been a place for people, especially those with limited means to go to start and/or grow their business. Wave after wave of immigrant groups and legacy Detroiters have taken advantage of the market to gain new customers and establish their ventures.

A Place Where All Are Warmly Welcomed

Eastern Market is a place where all of Detroit gathers to enjoy great food and each other. This spirit of conviviality gives Eastern Market an important role as one of Detroit's premier gathering places.

ABOUT THE POSITION RESPONSIBILITIES

The EMDC Board seeks a President that can transform the organization into an even more effective organization by building the capacity to implement one of the nation's most comprehensive plans to expand regionally focused food production while diversifying the business mix and racial equity of the Eastern Market District.

Among other qualifications, the President must possess:

- Deep knowledge of real estate development practices in urban settings including site assembly and preparation, building plan development, permitting, and incentive packaging.
- Understanding of project finance and the ability to assemble tiered project financing from sources such as commercial lending, state and federal tax credits, local tax increment financing, and a wide variety of grant sources.
- Empathetic leadership to build strong internal teams comprised of full-time staff and consultants to engage with both large developers and at-risk community members.
- The soul of a servant leader to engage with developers, tenants, residents, and other key stakeholders to build strong relations and develop an approach to urban revitalization that limits displacement and increases social equity.
- Strong construction management skills to meet project budgets and timelines.
- Committed to furthering racial equity in the organization, under the sheds and in the district served by EMP.

Essential Functions

- Plans and convenes EMDC Board and committee meetings.
- Prepares and presents annual budget to the EMDC Board of Directors.
- Oversees timely financial reporting and administration of appropriate financial procedures.

EASTERN MARKET DEVELOPMENT CORPORATION

President

- Oversees hiring, firing, training, and supervising of employees and contractors of EMDC.
- Oversees development of operating policies and procedures for markets and use of EMDC property.
- Collaborates with the CEO, Director of Development and Senior Grant Manager to secure funding necessary to sustain EMDC.

Examples of Work

- Conducts project feasibility studies to determine basic outlines of projects.
- Issues request for proposals to solicit design and planning services for projects.
- Develops pro-formas and sources and uses statement then makes application for loans, grants, equity investments and other sources of project financing.
- Issues requests for proposals to solicit construction management of projects or provides direct construction management of projects.
- Solicits proposals for property management services or conducts direct project management of EMDC projects.
- Works through issues to obtain clear title and purchases properties and conducts a wide variety to environmental due diligence to assemble development parcels comprised of many smaller properties.
- Oversees re-granting to neighborhood based nonprofit organizations who conduct home repair or neighborhood improvement projects.
- Prepares progress reports about projects.
- Assists Director of Accounting in developing financial reports related to property capital projects and management.

Education and Experience

- A minimum of seven (7) years-experience in relevant community or economic development positions, with a minimum of three (3) years in increasingly responsible supervisory or management positions in community-based development organizations.
- Bachelor's degree or higher in finance, urban planning, business administration, public administration, real estate development, law, or other related professional area of study.
- Demonstrated ability to work with diverse team members to achieve outstanding results.
- Proven ability to strategically implement a multi-faceted community development agenda.
- Successful track record of planning, developing, and executing complicated programs and projects.
- Ability to work as a team leader, to accomplish many tasks simultaneously.
- Thorough understanding of non-profit real estate development and/or management practices.
- Ability to recruit, train, motivate, and develop employees.
- Extensive knowledge of the community and economic development principles.
- Effective communication skills including speaking and writing.
- Cultural Competency must be comfortable and capable when dealing with people from a wide variety of races, ethnicities, and walks of life.

SALARY AND BENEFITS

Salary

Initial range \$130,000 to \$150,000 per annum.

Performance and salary review will be conducted on an annual basis in December except during the first year of employment when a six-month review will be conducted.

Vacation

Four weeks of paid vacation per year will be granted during the first year of employment.

Health Insurance

Group insurance will be provided for the employee and his or her family.

Retirement

An employer match of up to 5% of annual salary.

TO APPLY

Qualified individuals who express an interest in applying for the Executive Director position should submit an electronic version of their cover letter and resume to the [Apparatus Solutions/Quattro Business Support Services career portal](#) for consideration.

The Eastern Market Development Corporation is an Equal Opportunity Employer committed to diversity in the workplace. All qualified applicants will receive consideration for employment without regard to race, color, religion, gender, gender identity or expression, sexual orientation, national origin, genetics, disability, age, or veteran status.