



Homes and Community Renewal

Job Opportunities at New York State Homes and Community Renewal

Build a career while building a better community. Rewarding careers in Public Service start here!

ASSET MANAGER **(NYC)**

New York State Homes and Community Renewal (HCR) fosters the creation and preservation of high quality affordable housing, while working strategically to revitalize neighborhoods and communities throughout the Empire State. Under the leadership of Governor Andrew M. Cuomo and Commissioner RuthAnne Visnauskas, **HCR** is a vibrant, innovative agency that integrates and leverages New York State's housing resources. We have offices in New York City, Albany, Buffalo and Syracuse, and employ a diverse workforce of professionals who are hard-working and committed to serving low and moderate income families. Our mission is far reaching, encompassing single and multifamily housing finance, home improvement, rent regulation, housing subsidies, and community development. We partner regularly with a variety of public and private stakeholders.

Achieving this mission requires a wide range of skills and backgrounds in public policy, administration, real estate, architecture, finance, law and many other areas of expertise. We seek to provide a workplace environment that is productive, flexible, accountable, ethical and caring. Our employees are empowered to make a difference where they live and work. We offer competitive pay and a comprehensive benefits package, including paid leave, health, dental, vision, retirement, and family-friendly policies.

The Office of Housing Preservation manages HCR programs that maintain and enhance the state's portfolio of existing affordable housing. We enforce the Rent Laws in New York City for over 900,000 housing units, while providing federal and state rental assistance to assist more than 45,000 families across the state. We also monitor 130,000 low income housing units financed with federal and state resources, and provide grant funding to help homeowners and tenants save energy.

The Asset Management Unit is responsible for the asset management and compliance monitoring of the Agency's existing affordable housing portfolio. This portfolio has been financed under various Federal and State housing programs including the Low Income Housing Tax Credit; Housing Trust Fund; HOME.

JOB DUTIES:

- Maintain annual site visit schedule for assigned portfolio of State aided affordable housing assets.
- Conduct compliance site visits.
- Prepare field reports, correspondence, and corresponding follow-up to site visits in a timely manner
- Develop, implement and manage corrective action to resolve project non-compliance issues.
- Supervise two fulltime employees



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- Maintain EIS: setup compliance requirements for new projects, establish LIHTC income limits and rent maximums in system on an annual basis, assign projects to Asset Managers and Compliance Monitors, import Annual and Monthly reports onto the system, monitor progress of staff reviews of reports and participate in system modifications as needed.
- Pre8609 Reviews: investigate and determine compliance requirements for projects about to be issued 8609s, evaluate current Annual Income Qualified Unit Reports to ensure that projects are fulfilling all compliance responsibilities as of the issuance date and are performing due diligence in fulfilling IRS requirements.
- ProLink Conversion: assist in data migration from EIS to ProLink, establish BIN-specific requirements in system, create Smartdox templates for all compliance reporting, assist in training of project owners and managers to use new system, as a super-user train HFA staff to use system and troubleshoot when problems arise, setup new projects and requirements in ProLink system, participate in Business Applications Modernization project as required.
- Prepare project-specific income limit and rent charts for entire HPM portfolio when HUD publishes new MTSP and HERA charts.
- Update the Agency's website as required.
- Monthly Project Occupancy Reports and Annual Income Qualified Unit Reports: create collection logs and system directories, maintain project-specific email contact listing in Outlook, import reports, evaluate submissions and close out in system.
- Monthly Operating Reports: create collection log and project-specific Excel templates for portfolio, oversee collections and data input.
- Assist in preparation of annual tenant data submission to HUD.
- Project Expense Comparability Analysis: create Excel-based report and input templates, oversee data input from Audited Financial Statements, design studies as established by project characteristics, generate final report.
- Risk Analysis: maintain report and prepare for publishing as required.
- Disaster and Pandemic Preparedness – Coordinate and perform disaster and pandemic preparedness testing for HPM.
- Assist in testing Internal Controls annually
- Perform financial monitoring of loans including the analysis of audited financial statements and income and expense reports in order to identify potential risks of that could affect the viability of the projects to meet debt service obligations. Review monthly variance reports with Asset Managers.
- Analyze project audited financial statements and calculate the debt service coverage service ratio, subsidy loan calculations and analytical reviews, and part B reviews as assigned by supervisor.
- Import financial data into annual risk analysis as directed by supervisor.
- Coordinate property data and perform research regarding historical and current financial trends, operating expenses, and market data for the annual comparability report.



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- Interact with outside professionals, other HFAs, experts in the field, etc. in obtaining information and materials to enhance Agency-financed loans, to determine industry standards, and to help broaden Agency knowledge of portfolio-related matters.
- Review, analyze and integrate housing bond and mortgage documents.
- Collect, import, analyze, and log annual project budgets.
- Work independently or with a team, prepare materials, recommend solutions, action plans, or strategies that will ensure compliance and improve project performance.
- Review and provide recommendations for reimbursement from the Agency held reserve for replacement and tax and insurance escrow accounts.
- Represent the Agency at conferences, seminars, meetings, etc. on portfolio-related matters.
- Assist in other functions/duties of the Housing Management and Compliance Monitoring Unit.

QUALIFICATIONS:

- Requires a minimum of 5 years' experience in real estate finance and/or accounting, property management of affordable housing
- Working knowledge of government housing programs (Housing Tax Credit, Project Based Section 8, etc.)
- Bachelor's Degree in Real Estate, Accounting, Business Administration, Management, Economics, or Finance
- Proficiency in Microsoft Office applications, e.g. Excel, Word, Access
- Excellent oral and written communication skills
- Detail oriented and strong analytical abilities a must
- Ability to work independently and achieve firm deadlines due to time constraints associated with job functions
- Experience in Low Income Tax Credit compliance and residential real estate experience preferred.
- Knowledge of HQS inspections helpful.
- Excellent written and verbal skills.
- Proficient in Microsoft programs.

This job description is not intended to be all-inclusive and employee will expected to perform other reasonably related duties as assigned.