



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!

SENIOR ASSET MANAGER **(New York)**

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 Visnaukas, **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 Housing Portfolio Management Unit is responsible for the asset management and compliance monitoring of the Agency's existing housing loan portfolio. This portfolio has been financed under various loan and subsidy programs including the Secured Loan Rental Program, the Section 8 Mod Program (Allenhurst Apts.) and the Mobile Home Cooperative Program.

Duties & Responsibilities:

- Perform financial monitoring of loans including the analysis of annual financial statements and property income and expense reports in order to identify potential risks that could affect the income stream and the viability of the project to meet required debt service obligations.
- Develop and implement recommendations or action plans to reduce risk and enhance physical and financial performance of portfolio projects.
- Implement and enforce the Agency's regulatory requirements regarding financial reporting, property use restrictions, lease analysis and the low income unit set aside requirements.



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- Under the direction of the unit V.P., coordinate, delegate and supervise various asset management functions and personnel
- Review aspects of technical function and recommend, implement and monitor enhanced audit and compliance monitoring systems.
- Interact on a daily basis with borrowers and property managers regarding the operation and management of the property; perform periodic side inspections and management evaluations as required by the loan documents and Agency policy.
- Coordinate property data and perform research regarding historical and current financial trends, operating expenses, market data, income and expense comparable', and related information.
- 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.
- Produce relevant data and reports necessary to assist in determining intervention plans for under-performing loans.
- Develop recommendations to enhance the long term financial and physical health of projects assigned to the Senior Asset Manager.
- Working independently or with a team, prepare materials recommending solutions, action plans or strategies that will ensure compliance and improve project performance.
- Conduct meetings with borrowers, managing agents, other agencies, institutions or professionals on Agency business relating to portfolio projects.
- Represent the Agency at conferences, seminars, meetings, etc. on portfolio-related matters.
- Resolve difficult issues on portfolio projects through due diligence, enhanced business relationships, closer oversight, technical skills and experience in the recognition and resolution of problems, particularly on priority portfolio projects.
- Develop and implement turn-around strategies for seriously troubled loans.

Minimum Qualifications

- Additional supervisory/managerial experience of 10 years with direct management or supervision of staff.
- Requires a minimum of 10 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



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- 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 the employee will be expected to perform other reasonably related duties as assigned.

What we offer:

- Exciting opportunity to be part of New York's resurgence to greatness;
- Extensive benefits package including paid leave, excellent health, dental, vision and retirement benefits;
- Promotional opportunity for dedicated professionals.

TO APPLY, please send resume and cover letter to: jobopportunities@nyshcr.org

New York State is an Equal Opportunity Employer (EOE)