



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!

Vice President Multifamily Finance

Albany, NY

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 Multifamily Finance & Development actively engages with a range of partners including for-profit, and not for profit borrowers, municipalities, lenders, investors and other funding entities to leverage Low Income Housing Tax Credits, tax exempt bonds, single family lending programs, and a multitude of State funded programs. Our resources have helped finance tens of thousands affordable apartments and affordable homes since 2011. Finance & Development has primary responsibility for implementing many of the initiatives under the Governor's new House NY 2020 plan, an unprecedented \$20 billion investment over the next five years.

The Multifamily Finance division offers financing to encourage a wide range of affordable housing, including preservation and rehabilitation of existing affordable multifamily rental housing, new construction of affordable multifamily rental housing for households of all ages, and mixed income developments for the creation of affordable multifamily rental housing in high-opportunity and high cost rental markets. They oversee capital fund programs that are matched with both the 4% and 9% LIHTC tax credit programs.



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JOB SUMMARY:

The Vice President of Multifamily Finance oversees the day-to-day operations of the Multifamily Finance team working on the creation of new units of affordable housing and reports to the Senior Vice President of Multifamily Finance & Development.

They are responsible for overseeing the underwriting and approval of construction and permanent financing for the creation/preservation of multifamily housing that utilize 9% Low Income Housing Tax Credits, as well as a variety of housing subsidy loan sources deployed by the Agency, inclusive of the State Housing Trust Fund program.

The incumbent is responsible for directing the development of multifamily housing financings, assisting with a bi-annual RFP for Federal Low Income Housing Tax Credits, directing a team of professionals who are processing project applications through mortgage closings, contributing to the creation of innovative financing structures/Agency term sheets and developing and implementing underwriting policy and procedures.

The incumbent works in coordination with the Senior Vice President of Multifamily Programs to deploy Agency resources and personnel in the unit to meet the mission, goals and objectives of the Agency with respect to its multifamily housing activities.

The incumbent exercises independent judgment concerning the deployment of Agency personnel and resources in the unit, with respect to the hiring, promoting, evaluating, training and retaining of staff.

This position requires some travel around New York State and will be located primarily in Albany.

QUALIFICATIONS:

- Bachelor's Degree with concentration in Housing or Urban Planning preferred with ten years relevant work experience, or;
- Master's Degree in Real Estate, Business, Urban Planning or Housing Finance with at least 5 years working experience in a senior level position underwriting and closing multifamily mortgages preferred;
- Extensive working experience in negotiating with housing developers and their lawyers, tax credit syndicators and bankers regarding all structural aspects of mortgage loans, tax credit rules and/or bond financings;
- Strong oral and written communication skills and excellent quantitative skills;
- Experience developing new business and new financing approaches;
- Experience managing a team of professionals;
- Strong self-initiative for accomplishing production goals and securing necessary approvals;



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This job description is not intended to be all-inclusive and 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
Please include the name of the position that you are applying for in the subject line.**

New York State is an Equal Opportunity Employer (EOE)