



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 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.

In anticipation of passage of Governor Cuomo's historic \$10 billion proposal to create 100,000 affordable housing units across the state over 5 years, HCR is currently seeking to fill a wide variety of positions. Please see our website www.nyshcr.org for more information.

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.



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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.
- 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.
- 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 Statewide Asset Management Unit.

QUALIFICATIONS:

- Requires a minimum of 5 years' experience in real estate finance and/or accounting, property management of affordable housing



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- 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
- Valid driver's license and the ability for overnight travel
- 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 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)