



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!

Director of Preservation Initiatives

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 Kathy Hochul 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, and retirement and family-friendly policies.

Job Description

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 the funding entities to leverage Low Income Housing Tax Credits, tax exempt bonds, and a multitude of State funded programs. Our resources have helped finance tens of thousands of affordable units since 2011. Finance & Development has primary responsibility for implementing many of the initiatives under the Governor's 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 options including preservation, rehabilitation and new construction of affordable multifamily rental housing in high opportunity and high-cost rental markets. They oversee capital fund programs that are matched with both 4% and 9% LIHTC programs.

This position will report directly to Vice President for Finance and Development. The Director of Preservation Initiatives will collaborate with HCR's Asset Management teams under the direction of the VP for Finance and Development create and manage new preservation initiatives for HCR's portfolio of existing properties including those under the Asset Management Bureau and the Mitchell-Lama Program.



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Duties and Responsibilities include, but are not limited to:

- Develop new policy and programs that leverage diverse financial products to address the preservation needs of HCR's statewide affordable housing portfolio.
- Manage a pipeline of preservation projects in the OHP portfolio in need of refinancing/repositing including distressed assets, projects approaching Year 15 under the LIHTC program and other assets in the HCR portfolio.
- Work with the Vice President of F&D and the Asset Management teams to evaluate the condition of distressed assets.
- Create and execute financial recovery plans for properties including forbearance requests, regulatory relief, and refinancing/repositioning strategy.
- Collaborate with asset managers to monitor loan performance, reserve levels, physical condition of all portfolios.
- Collaborate with asset managers to identify properties that require emergency funds to address exigent health and safety issues and refine watch list criteria.
- Provide trainings to asset management teams as needed.
- Oversee underwriting and closing on refinancing of OHP priority projects.
- Coordinate with syndicators, partner agencies, and TA/training providers

Requirements:

- Bachelor's degree with concentration in Housing, Finance, Real Estate or Urban Planning, preferred
- Master's degree in Business Administration, Public Administration, or City Planning with concentration on Real Estate or Public Finance and/or at least 5 years of experience working in real estate and/or affordable housing preferred;
- Experience executing repositioning of affordable properties;
- Significant expertise in Low-Income Housing Tax Credit program;
- Knowledge and/or experience in real estate and/or affordable housing;
- Quantitative skills including expertise in Excel;
- Excellent relationship management, analytical and negotiation skills;
- Strong oral and written communication skills;
- Demonstrated capacity for collaboration, performing multiple tasks, analyzing complex processes, and using independent judgment.



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What we offer:

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

All internal SHA employees(only) are directed to apply via

Nyshcr.sm.internalcandidates@nyshcr.org

Please Include your name in the subject line

[TO APPLY, CLICK HERE.](#)

Applicants must include resume and cover letter

New York State is an Equal Opportunity Employer
(EOE)