



## 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 DEBT ISSUANCE**

**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 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 Multi-family Finance & Development** manages **HCR's** multi-family and single-family housing programs and bond offerings. HCR has been the most active housing bond issuer in the country over the past four years, funding initiatives ranging in scope from mixed income rental developments to single family mortgages. The Office actively engages with a range of partners including for-profit and not for profit borrowers, municipalities, lenders, investors and other funding entities to leverage the State's Low Income Housing Tax Credits, tax exempt bonds, single family lending programs, and State funded programs. The Office is also responsible for implementing many of the initiatives under the State's unprecedented 5-year, \$20 billion Homelessness and Housing Plan to create or preserve more than 100,000 affordable homes and 6,000 supportive homes for New Yorkers.

#### **DUTIES AND RESPONSIBILITIES:**

HCR includes two primary bond issuers: the State of New York Mortgage Agency (SONYMA), which issues single-family mortgage revenue bonds, and the New York State Housing Finance Agency (HFA), which issues multi-family bonds. The Vice President of Debt Issuance is responsible for coordinating activities for both SONYMA and HFA and is expected to have experience in single-family and multi-family finance.

Primary responsibility is to represent the Agencies in their debt issuances, including assisting in identifying the appropriate financing structure for the issuance of single-family and multi-family tax-exempt and taxable bond obligations, including refunding obligations and reviewing and analyzing the bond related documents in accordance with current statutes, tax laws and Agencies' and State guidelines. Documents to be reviewed include Bond Resolutions, Official Statements, Purchase Contracts, Letters of Credit, Insurance Policies and various Closing Documents, including Legal Opinions, Mortgage Notes and Tax



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Documents. The work also includes the review of project numbers and bond and mortgage cash flows generated internally, by the Agencies' computational consultants, the Agencies' financial advisors and by the senior managers. The Vice President will also be responsible for coordinating and maintaining active dialogue with the rating agencies to ensure seamless market access and public ratings of the Agencies' offered transactions. Working with the Senior Vice President and the Debt Issuance team, the Vice President will represent the Agencies to external stakeholders and partners of the Agencies, including rating agencies, investment bankers, legal representatives, and investors. In addition, the Vice President will assist the Senior Vice President in negotiating with the Senior Manager on various aspects of a bond transaction including underwriters' compensation and orders and allocations.

Other duties include participation in working group meetings with the Senior Vice President, bankers and attorneys to explain/discuss financing structures. Finally, at the direction of the Senior Vice President, the Vice President will be responsible for (i) coordinating bond sales and closings; (ii) filing Continuing Disclosure Notices on a regular basis and upon the occurrence of specified events; (iii) auditing, negotiating and resolving invoices for Debt Issuance Unit activities; (iv) providing information of bond activities upon internal request, including review of the Agency's Annual Report; and (v) preparing and conducting the entire RFP process for various services required by the Debt Issuance Unit. All of the above activities involve coordination with other units of the Agency as well as an understanding of how the various units' function.

To accomplish the above functions, the Vice President of Debt Issuance is responsible for the overall development, management, and supervision of the Debt Issuance team. Specifically, the Vice President will be responsible for: directing the activities of the team; overseeing, reviewing, and evaluating team performance; providing constructive feedback to improve team and individual staff performance; fostering opportunities for additional training, development, and education as needed; and leading outreach and recruitment efforts.

#### **QUALIFICATIONS:**

- Bachelor's Degree or equivalent required, Master's Degree preferred - 1
- Minimum 5 years' experience in Public Finance, Bond Cash Flow generation and analysis, Credit Analysis or Finance Analysis;
- Particular experience with structuring single-family municipal bonds and/or multi-family residential mortgage-backed transactions - 1
- A strong background in structuring capital financing programs through tax-exempt obligations;
- Ability to navigate and comment on complex commercial documents
- Excellent quantitative, computer and writing skills;



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- Excellent analytical and organizational skills;
- Ability to conduct, lead and control meetings
- Ability to negotiate in a high stress environment;
- Experience in supervising others; and
- Ability to work under pressure.

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:**

- Extensive benefits package including paid leave, excellent health, dental, vision and retirement benefits;
- Promotional opportunities for dedicated professionals.

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

[Nyshcr.sm.internalcandidates@nyshcr.org](mailto: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)