



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!

ASSISTANT VICE PRESIDENT OF LOAN SERVICING

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, 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, and a multitude of State funded programs. Our resources have helped finance tens of thousands of 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 five years.

HCR's Loan Servicing Unit is responsible for the health of the Agency's multifamily housing portfolio in the period between construction closing and permanent loan conversion, managing approximately 150 projects representing over \$4 billion of HCR investment at any given time. Responsibilities range from solving issues that arise during the construction period, to the monthly disbursement of various Agency funds, including bonds and subsidy. Once construction or rehabilitation is completed, the unit transacts the permanent loan closings and bond redemptions. As such, the unit plays a crucial role in facilitating and monitoring the progress of thousands of HCR-financed units under construction. This role has become especially important since the onset of COVID-19 and the associated risks that this brings to the performance of the portfolio.



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JOB SUMMARY

The Assistant Vice President of Loan Servicing is responsible for the health of the Agency's portfolio of projects in construction and oversees the day-to-day operations of the entire Loan Servicing team.

Responsibilities include the following:

- Oversee projects during the construction or rehabilitation phase by proactively monitoring the progress and performance of each project to ensure that project milestones are met, and timelines remain on track. When issues arise, such as construction and lease-up delays, identify risks and develop and execute recovery plans involving other Agency units as necessary;
- Develop, implement, and enforce policies that ensure the health and financial viability of projects at conversion while prioritizing the preservation of the Agency's resources;
- Maintain a calendar of loan conversions that it is aligned with the Agency's production schedule. Serve as primary liaison between Multifamily Finance, Tax Credits, Asset Management, Accounting, OEOPD, Legal, and other HCR units as needed to support the conversion work of the Loan Servicing Unit. Assist with loan conversions as needed.
- Lead a team of conversion and loan servicing staff who:
 - Direct and facilitate permanent loan closings and short-term bond redemptions;
 - Monitor letter of credit expirations and ensure they are extended or replaced as necessary; and
 - Supervise and approve the processing of all monthly bond and subsidy requisitions.

QUALIFICATIONS

- Bachelor's Degree with concentration in Housing or Urban Planning preferred with seven years relevant work experience; or Master's Degree in Real Estate, Business, Urban Planning or Housing Finance with at least five years relevant work experience;
- Extensive working experience in permanent loan conversions, loan servicing, and affordable housing, including underwriting and other quantitative analysis;
- Knowledge of construction financing and disbursement requirements;
- Strong oral and written communication skills as needed to coordinate and work with a variety of parties both internally and externally, including developers, attorneys, tax credit syndicators, and credit enhancers;
- Experience managing a team of professional staff; and
- Strong client management and organizational skills.

This job description is not intended to be all inclusive and the employee will also perform other reasonably related duties as assigned.



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What we offer:

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

All internal SONYMA/HFA/AHC employees(only) are directed to apply via
internalcandidates@hcr.ny.gov

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)