



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!

Senior Underwriter / Project Manager

New York, 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. **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 and economic 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.

HCR's Mission and Goals:

- Partner to improve and preserve New York State's homes and communities
- Finance and leverage resources to create and preserve safe, decent, and affordable housing for the States low-moderate income individuals and families
- Support the revitalization and economic growth of the State's distressed communities and neighborhoods
- Increase compliance with rent laws and regulations to protect the legal rights and obligations of tenants and owners: and
- Proactively enforce rent regulations and identify potential fraud.

New York State Homes and Community Renewal (NYSHCR) consists of all the major housing and community renewal agencies of New York State, which were recently merged and integrated under a single management structure.

Position Summary

The Office of Finance and Development seeks a Senior Underwriter / Project Manager for its 9% Multifamily Finance team, to conduct financial review and analysis of and/or manage the financing and development progress of multi-family affordable housing projects. The 9% team administers the competitive path for awarding 9% Low Income Housing Tax Credits (LIHTC), State Low Income Housing Credit (SLIHC) and loan subsidies for the preservation and development of affordable and supportive housing through a Request for Proposals (RFP) process.

Duties

- Provide technical assistance to prospective applicants for capital project funding applications. Review draft pro formas and provide accurate feedback in Technical Assistance meetings on project's strengths and weaknesses and general compliance with underwriting (UW) standards. Identify any issues and propose possible solutions.



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- Review and analyze/ score submitted applications for multi-family affordable housing projects for compliance with applicable programmatic statutes, rules, and UW standards. Evaluate application development and operating budgets, rent plans, appraisals, and market studies in accordance with the financing source requirements and agency policy.
- Manage multi-family affordable housing projects caseload as assigned, including: Tracking development deliverables for each assigned project; acting as a proactive intermediary and problem solver between the project developer's team and assigned HCR technical staff to advance the development of projects; providing guidance with development team regarding requirements, timelines and submissions; facilitating communication with other governmental agencies, financial institutions and others involved.
- Prepare UW exhibits for inclusion in HTFC funding commitments, and review requests for funding increases based on agency policy.
- Take all actions required to move assigned projects from award to completion and placement in service, working with HCR staff and developers to address issues and propose solutions. Alert supervisors, in a timely manner, of any existing or potential project issues such as potential delays, non-compliance, cost increases, etc.
- Provide necessary UW analysis, memos, and reviews for issuance of reservation letters, binding/carryover agreements and IRS form 8609 for LIHTC and SLIHC funded projects.
- Processing payment requests from the developer in a timely manner and in compliance with all regulatory and statutory requirements.
- Perform periodic site visits for proposed projects and for projects currently under construction.
- Assist with developing and/or updating agency policy as requested.
- Supervise and/or provide training to staff as assigned.

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

Minimum Qualifications and Desired Skills

- Bachelor's degree required. Bachelor's degree in Finance, Business or Public Administration, Accounting, or Management preferred, or may be substituted by finance, housing, or other closely related experience.
- Master's degree in Business Administration, Public Administration, or Urban Planning with concentration on Real Estate or Public Finance and/or experience in real estate and/or affordable housing preferred.
 - Substitutions: four years of specialized experience or associate's degree and two years of specialized experience may substitute for bachelor's degree; J.D. or master's degree may substitute for one year of specialized experience; Ph.D. may substitute for two years of specialized experience.
- Minimum of three (3) years of relevant employment experience in loan financing, real estate and/or affordable housing preferred.
- Quantitative skills including proficiency in Excel.
- Strong analytical and organizational skills.
- Strong oral and written communication skills.
- Demonstrated capacity for collaboration, managing multiple tasks against deadlines, and adaptability to complex guidelines and processes.



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Instructions for Applicants

Applicants must include a cover letter and resume for review.

[TO APPLY, CLICK HERE](#)

New York State is an Equal Opportunity Employer (EOE)