



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

(Buffalo, NY)

New York State Homes and Community Renewal (HCR) is the State's affordable housing agency, with a mission to build, preserve, and protect affordable housing and increase homeownership throughout New York 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 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 Statewide Asset Management Unit is the steward of the state portfolio of affordable multifamily housing. Statewide Asset Management is responsible for the asset management and compliance monitoring of the Agency's existing multifamily housing portfolio of over 250,000 units. This portfolio includes properties that have been financed under various loan and subsidy programs including Low-Income Housing Tax Credits, tax-exempt bonds, as well as the Mitchell-Lama program and more.

Duties & Responsibilities:

- Perform financial monitoring of loans including the analysis of annual financial statements and property income and expense reports in order to identify potential risks that could affect the income stream and the viability of the project to meet required debt service obligations.
- Develop and implement recommendations or action plans to reduce risk and enhance physical and financial performance of portfolio projects.



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- Implement and enforce the Agency's regulatory requirements regarding financial reporting, property use restrictions, lease analysis and the low income unit set aside requirements.
- Interact on a daily basis with borrowers and property managers regarding the operation and management of the property; perform periodic site inspections and management evaluations as required by the loan documents and Agency policy.
- Coordinate property data and perform research regarding historical and current financial trends, operating expenses, market data, income and expense comparable, and related information.
- 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.
- Produce relevant data and reports necessary to assist in determining intervention plans for under-performing loans.
- Develop recommendations to enhance the long term financial and physical health of projects assigned to the Asset Manager.
- Working independently or with a team, prepare materials recommending 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.
- Conduct meetings with borrowers, managing agents, other agencies, institutions or professionals on Agency business relating to portfolio projects.
- Represent the Agency at conferences, seminars, meetings, etc. on portfolio-related matters.
- Resolve difficult issues on portfolio projects through due diligence, enhanced business relationships, closer oversight, technical skills and experience in the recognition and resolution of problems, particularly on priority portfolio projects.
- Develop and implement turn-around strategies for seriously troubled loans.
- Complete on-site compliance audits including but not limited to unit and building common area inspections.
- Travel is required.
- Any additional duties as assigned by your supervisor.

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

Qualifications:

- Requires minimum of 5 years' experience in real estate finance and/or accounting, property management of affordable housing.
- Bachelor's degree preferred in real estate, accounting, or business administration and excellent analytical, organizational, problem-solving, computer & communication (oral & written) skills are essential.



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- Working knowledge of tax exempt bond financing, government housing programs (Housing Tax Credit, Project Based Section 8, etc.) & multifamily mortgage loan workouts is desirable.
- Proficiency in Microsoft Office (Word, Excel, and PowerPoint) are essential.
- Certification and/or proficiency in Low Income Housing Tax Credit Compliance.
- Occasional overnight travel and a valid NYS driver's license are required.
- Physical capacity to perform unrestricted travel and conduct building inspections and on-site compliance audits.

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.

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)