



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 of Multifamily Finance

(New York, 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 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 Multifamily Finance and Development offers financing to support a wide range of affordable housing, including preservation and rehabilitation of existing affordable multifamily rental housing, and the new construction of affordable multifamily rental housing across New York State. 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.

Finance & Development has primary responsibility for implementing many of the initiatives under the Governor's \$25 billion comprehensive Housing Plan that will create or preserve 100,000 affordable homes across New York State, including 10,000 with support services for vulnerable populations, plus the electrification of an additional 50,000 homes.



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JOB SUMMARY:

The Vice President of Multifamily Finance oversees the day-to-day operations of the 4% Multifamily Finance team working on the creation of new units of affordable housing and reports to the Senior Vice President of Multifamily Finance & Development.

The incumbent works in coordination with the Senior Vice President to deploy Agency resources and personnel in the unit to meet the mission, goals and objectives of the Agency with respect to its multifamily housing activities.

The incumbent exercises independent judgment concerning the deployment of Agency personnel and resources in the unit, with respect to the hiring, promoting, evaluating, training and retaining of staff. They are responsible for overseeing the underwriting and approval of construction and permanent financing for the creation of new multifamily housing that utilize tax exempt and taxable bonds, tax credits, as well as a variety of housing subsidy loan sources deployed by the Agency. The incumbent is responsible for directing the development of multifamily housing financing, processing project applications through mortgage closings, tax credit and bond closings, contributing to the creation of innovative financing structures and developing and implementing underwriting policy and procedures.

The incumbent is responsible for overseeing project conversion to permanent financing, including reviewing and approving the need for additional State resources to achieve permanent conversion.

Additional responsibilities include:

- Review credit committee and board memos, and present at credit committee and HFA board meetings for financing approval of new construction or preservation projects.
- Coordinate mortgage loan closings with external parties.
- Provide guidance and support to the multi-finance team and collaborate with internal partners to meet HCR closing requirements.
- Manage relationships with developers/borrowers and other external partners.
- Collaborate with regional Development Directors, the SVP, and Finance and Development Chief of Staff to develop the Agency's affordable housing pipeline.
- Work together with Agency leadership on policy and funding decisions in order to maximize the impact of HCR's resources and advance State housing goals;
- Assist in formulating agency programs and policy initiatives.

QUALIFICATIONS:

- Bachelor's Degree with concentration in Housing or Urban Planning preferred with ten years relevant work experience, or;
- Master's Degree in Real Estate, Business, Urban Planning or Housing Finance with at least 5 years working experience in a senior level position underwriting and closing multifamily mortgages;



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- Extensive working experience in negotiating with housing developers and their lawyers, tax credit syndicators and banks regarding all structural aspects of mortgage loans, tax credit rules and/or bond financings;
- Strong oral and written communication skills and excellent quantitative skills;
- Experience developing new business and new financing approaches;
- Experience managing a team of professionals;
- Strong self-initiative for accomplishing production goals and securing necessary approvals;

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:

- 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)