



Job Opportunities at New York State Homes and Community Renewal

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Senior Underwriter / Project Manager

Albany, 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. HCR consists of all the major housing and community renewal agencies of New York State, which were merged and integrated under a single management structure.

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.

New York State Homes and Community Renewal currently offers the possibility of a hybrid workplace through our Telecommuting Pilot Program. Participation in this program requires an application process that must be approved. Participation is not guaranteed.

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

- Evaluate project financing and operating budgets (underwriting), rent plans, appraisals, and market studies of multi-family affordable housing projects in accordance with the financing source requirements and agency policy.
- Manage multi-family affordable housing projects caseload as assigned, including: Tracking development timetables and deadlines 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 to keep the project on schedule; facilitating communication with other governmental agencies, financial institutions and



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others involved; maintaining required documentation and files; and processing payment requests from the developer in a timely manner and in compliance with all regulatory and statutory requirements.

- Prepare and submit regular reports on project status, as requested by supervisors and agency senior staff.
- Review and evaluate applications for funding as assigned; provide analyses and recommendations of proposed projects.
- Perform periodic site visits for proposed projects and for projects currently under construction.
- Provide technical assistance to prospective applicants for capital project funding applications. Review draft pro forms and provide accurate feedback in Technical Assistance meetings on project's general compliance with underwriting (UW) standards.
- Alert supervisors, in a timely manner, of any existing or potential project issues such as potential delays, non-compliance, cost increases, etc.
- Take all actions required to move assigned projects from award to completion and placement in service.
- Candidates must possess excellent verbal and written communication skills, and proficiency with Microsoft Office programs.
- Supervise and/or provide training to Housing and Community Renewal Specialist 1 staff.
- Assist in preparing reports or analysis as assigned by management.

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.

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)