



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, 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 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 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 Housing Plan, an unprecedented \$25 billion investment over five years.

Duties:

The Assistant Vice President, Multifamily Finance reports to the Vice President of Multifamily Finance and is responsible for assisting in overseeing the underwriting and approval of construction and permanent financing for multifamily housing. This person will be responsible for all aspects of financial and project management for an assigned group of multifamily rental projects, including financial underwriting of construction and permanent financing utilizing bonds, tax credits, and HCR subsidy and all duties required to move a project through commitment and loan closing. There will be significant contact with for-profit and not-for-profit developers and affordable housing lenders with exposure to a wide range of projects throughout New York State.

The Assistant Vice President, Multifamily Finance will assist and advise the Underwriters, work on program analysis and policy issues, and coordinate programs with other HCR teams as needed. This person will have the opportunity to be involved with creating innovative financing structures and develop and implement underwriting policy and procedures.

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Duties may include but are not limited to the following:

- Work with the Multifamily Finance Vice President and fellow Assistant Vice Presidents to deploy resources and personnel to meet the mission, goals, and objectives of the Agency with respect to its multifamily housing activities.
- Evaluate feasibility and eligibility of project proposals by performing financial review and analysis.
- Work with the Underwriters as well as independently as needed to underwrite and originate mortgages for affordable multifamily housing for new construction, preservation and adaptive reuse projects that utilize tax exempt and taxable bonds, tax credits, and other State and municipal funding sources.
- Assist with project management coordinating externally with developers, lenders, syndicators, other governmental agencies, and project partners to move projects forward in a timely fashion.
- Coordinate with HCR's Office of Housing Preservation, Environmental, Design and Sustainability, Dept. of Empowerment, Compliance and Opportunity, Fair Housing, and other internal teams for approvals, workout groups and other special projects as needed.
- Work with the Vice President and fellow Assistant Vice Presidents to make recommendations related to budgets, proformas, deal structure, HCR subsidies and affordability.
- Review and prepare written materials for presentation to Credit Committee and the Board to secure internal project approvals.
- Work closely with Legal and Debt Issuance teams to prepare for mortgage and bond closings.
- Advise and assist external parties through HCR policies, terms, and regulations to resolve issues related to project approval.
- Train and assist Underwriters on financial review and project management.
- Assist in coordinating special projects as needed.

Qualifications:

- A Bachelor's degree with course work/credits specific to finance and/or real estate;
- A Master's Degree in Business Administration, Real Estate, or Urban Planning, a minimum of 6 years working at a senior level of relevant experience in multifamily real estate lending and/or development****; or a satisfactory combination of education and/or experience equivalent to the above.
- Demonstrated experience in underwriting multifamily affordable housing deals.
- Quantitative skills including expertise in Excel loan modeling and employing financial concepts.
- Minimum 5 years of multifamily affordable housing development experience.
- Excellent relationship management, analytical and negotiation skills.
- Strong oral and written communication skills.
- Demonstrated capacity for collaboration, performing multiple tasks, analyzing complex processes, and using independent judgment.
- Experience developing new business and new financing approaches;
- Strong self-initiative for accomplishing production goals and securing necessary approvals.

*******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.***

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

WHAT WE OFFER:

- Extensive benefits package including paid leave, excellent health, dental, vision and retirement benefits;
- 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