



Deputy Director, Leveraged Preservation Programs for the Division of Preservation Finance

About the Agency:

The New York City Department of Housing Preservation & Development (HPD) promotes quality and affordability in the city's housing, and diversity and strength in the city's neighborhoods because every New Yorker deserves a safe, affordable place to live in a neighborhood they love.

- We maintain building and resident safety and health
- We create opportunities for New Yorkers through housing affordability
- We engage New Yorkers to build and sustain neighborhood strength and diversity.

HPD is entrusted with fulfilling these objectives through the goals and strategies of "[Housing Our Neighbors: A Blueprint for Housing and Homelessness](#)," Mayor Adams' comprehensive housing framework. To support this important work, the administration has committed \$5 billion in new capital funding, bringing the 10-year planned investment in housing to \$22 billion—the largest in the city's history. This investment, coupled with a commitment to reduce administrative and regulatory barriers, is a multi-pronged strategy to tackle New York City's complex housing crisis, by addressing homelessness and housing instability, promoting economic stability and mobility, increasing homeownership opportunities, improving health and safety, and increasing opportunities for equitable growth.

Your Team:

The Office of Development (OOD) leads the agency's effort to create and preserve affordable housing as a critical part of [Housing Our Neighbors: A Blueprint for Housing and Homelessness](#) in collaboration with other HPD offices as well as other city, state and federal agencies. The OOD is comprised of seven divisions that administer a range of programs. These divisions include New Construction Finance, Special Needs Housing, Building and Land Development Services (BLDS), Homeownership Opportunities and Preservation, Preservation Finance, Compliance and Enforcement and Housing Incentives.

The Division of Preservation Finance administers multiple financing programs including the Multifamily Housing Rehabilitation Loan Program (HRP), the Participation Loan Program (PLP), the Housing Preservation Opportunities Program (HPO), the Green Housing Preservation Program (GHPP), the Lead Hazard Reduction and Healthy Homes HUD Multifamily Program (HUD MF), the Third Party Transfer Program (TPT), Multi-Family Preservation Loan Program (MPLP) il, Neighborhood Pillars Program ("Pillars") and the LIHTC Portfolio Preservation (Year 15) Program. These programs facilitate the financial and physical viability, as well as affordability of privately-owned multi-family and single-family buildings throughout New York City. The Division plays a key role in implementing the overall preservation strategy for HPD's Office of Development in support of the Mayor's Blueprint.

Your Impact:

The Division of Preservation Finance seeks an experienced professional to be Deputy Director, Leveraged Preservation Programs. Under the supervision of the Director, Leveraged Preservation Programs, you will assist in overseeing the agency's Leveraged Financing Programs which include a range of financing solutions and programs that pair tax exemptions or tax exemptions and public subsidy with private funding to meet project needs and preserve affordability. Programs include the Participation Loan Program (PLP), the Multi-Family Preservation Loan Program (MPLP), Housing Preservation Opportunities Program (HPOP), Neighborhood Pillars (Pillars), and Third Party Transfer (TPT).

Your Role:

Under the supervision of the Director, Leveraged Preservation Programs the Deputy Director ("Deputy"), will assist in the administration of the Program. The position affords an excellent opportunity for you to gain management experience as well as hone underwriting and thoughtful problem solving skills. Program provides financing in the form of City capital to

leverage other financing sources, including Low Income Housing Tax Credits, tax-exempt bonds, and private debt and equity.

Your Responsibilities:

As Deputy, you will perform duties including, but not limited to the following:

- Track progress on an annual pipeline of preservation projects;
- Coordinate with internal and external loan servicers on construction and permanent loan servicing terms;
- Review and analyze existing mortgage notes, regulatory agreements and other related documents to help determine preservation strategy;
- Participate in all meetings with development teams and any other meetings, presentations, and conferences that pertain to the Program;
- Perform general project management duties, as needed;
- Assist the Director with the development and implementation of plans, strategies and tools to effectively manage programs while identifying solutions;
- Work with the Director to supervise and provide technical and procedural assistance to staff
- Oversee the timely input of information by staff into the agency databases;
- In conjunction with the Director, establish appropriate productivity measures for staff and goals and targets for the unit and work effectively with staff to achieve them;
- Identify property clusters for development and match with qualified owner/developers;
- In conjunction with the Director and project management staff, oversee preparation and review of development budgets, affordability analyses, design review and approval, tenant relocation and other pre-development issues to ensure timely construction loan closings to meet targets;
- Supervise and review the underwriting of deals and the preparation of packages for credit committee, as well as the production of commitment letters;
- Prepare reports, memoranda and written correspondence regarding Program's performance and issues;
- Lead communication with other City agencies, tenants, developers, lenders, community groups and other stakeholders as necessary, including presenting program materials at interagency meetings, meetings with elected officials and tenant meetings;
- Troubleshoot projects in construction, facilitate project completion and prepare recommendations for work-outs prior to permanent loan conversion;
- Assist the Director in overseeing the prequalification process for entities eligible for designation as new owners of City-owned and recently foreclosed TPT properties; including drafting and issuing RFQs and evaluating applicants' experience and qualifications;
- Prepare reports, memoranda and written correspondence regarding both programs' performance and issues;
- Coordinate special projects, conduct policy analyses, initiate research and make recommendations that relate to the management and operations of program;
- Special projects as requested by the Program Director or Associate Commissioner for the Division of Preservation.

Preferred Skills

Candidates must have strong financial analysis skills including financial modeling and financial statement analysis, be meticulous, organized, detailed-oriented, and self-motivated, be able to manage multiple projects and meet competing deadlines. You must also demonstrate strong verbal and written communication skills. Preference will be given to candidates with: a strong financial background (including underwriting experience), knowledge of affordable housing development/lending and knowledge of HPD development programs and specifically, demonstrated analytical skills, and ability to work effectively with others to obtain results promptly. You should possess strong facility with Excel and Word. Candidates with Masters in Urban Planning, Real Estate Finance, Business/Public Administration or related fields are strongly preferred.

*Please note, finalist for this position **must** have taken and passed the Open Competitive Associate Housing Development Specialist exam #4122 or promotional exam #4570. In addition, the position is open to applicants who are already permanent in the Associate Housing Development Specialist title, or permanent in another comparable civil service title.*

How to Apply:

Please go online and apply at www.nyc.gov/careers . Search for **JOB ID# 632971**

City Employees: Apply through the Employee Self Service portal (ESS) at www.nyc.gov/ess. Search for **JOB ID# 632971**

Salary range for this position is: \$100,000

NOTE: Only those candidates under consideration will be contacted.

NYC residency required