



# Deputy Director of Intake and Underwriting, Division of New Construction 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 the [Mayor's Blueprint for Housing and Homelessness](#), in collaboration with other HPD offices and other city, state and federal agencies.

The Office of Development is composed of seven (7) divisions:

- Division of Building & Land Development Services (BLDS)
- Division of Housing Incentives
- Division of Inclusionary Housing
- **Division of New Construction Finance**
- Division of Preservation Finance
- Division of Property Disposition and Finance
- Division of Special Needs Housing

## Your Impact:

HPD's Division of New Construction Finance (NCF) is part of the Office of Development which create and preserve affordable housing in New York City. NCF, in collaboration with other government partners, oversees HPD's financing of the construction of new affordable housing on both public and private sites through management of a range of programs, including: 1) Extremely Low & Low-Income Affordability (ELLA) Program, 2) the Mixed Income Programs (Mix-and-Match), 3) Neighborhood Construction Program (NCP), 4) Open Door Homeownership Program, and the 5) HomeFirst, Down Payment Assistance to first-time homebuyers.

HPD's Division of New Construction Finance is seeking to hire an experienced professional with real estate underwriting and financial analysis experience to be the Deputy Director of Intake and Underwriting for the Division's programs. The Deputy Director will report to the Assistant Commissioner and Directors. This dynamic division finances the new construction of affordable housing through its loan programs for extreme low, low income, middle income, mixed income affordable rental, coops, and homeownership housing.

## Your Role:

As the Deputy Director of Intake and Underwriting, under general supervision of the Assistant Commissioner and Directors, will lead underwriting analysis for new project proposals, model potential development scenarios for city-owned sites, lead RFP reviews, and perform financial analysis to assess policy proposals and other special projects, as needed. The Deputy Director may be called upon to oversee a limited number of closings depending on the needs of the team.

## **Your Responsibilities:**

- Performing feasibility analyses and making recommendations on project proposals for privately-owned sites.
- Evaluating project costs, land valuation, loan terms, affordability levels, etc.
- Modeling potential development scenarios for city-owned sites in advance of issuing Requests for Proposals.
- Reviewing and scoring the financial feasibility of responses to Requests for Proposals for city-owned sites.
- Analyzing, evaluating, and improving underwriting standards and policies for the Programs.
- Developing spreadsheet models, tools, and templates for one-off analyses of proposals/policies and/or for use by project managers and other staff.
- Conducting financial analyses or developing underwriting models to assist in the review and modification of agency policies.
- Assisting with construction workouts, where financial analysis is required.
- Undertaking the review of critical special projects/initiatives.
- Overseeing closings on an as needed basis.

## **Minimum Qualification Requirements**

1. A baccalaureate degree from an accredited college or university and two years of full-time, satisfactory professional experience in planning, analysis, coordination and/or development of housing projects or programs; or
2. Graduate study from an accredited college or university in the field of urban studies, city planning, real estate development, public administration, public policy, finance, community organization, architecture, or urban design, may be substituted for up to one year of the required experience based on 30 credits for one year

However, all candidates must have at least a baccalaureate degree and one year of the experience described in "1" above.

## **Preferred skills**

- Demonstrate understanding of real estate development process, including pre-development, closing and construction.
- Background in or knowledge of real estate finance and underwriting.
- Advanced experience utilizing and developing complex Excel spreadsheets and presentation software is strongly preferred.
- Preference will be given to candidates with experience working for or working with government agencies and government programs related to affordable housing development.
- Candidates must have excellent verbal and written communication and strong interpersonal skills, strong analytical, organizational, and quantitative skills.
- Demonstrate ability to meet deadlines and manage multiple projects in a timely manner and to be a team player.
- Candidates with master's in urban planning, Real Estate Finance, Business Administration, Public Administration, or related fields are strongly preferred.

*As of August 2, 2021, all new hires must be vaccinated against the COVID-19 virus, unless they have been granted a reasonable accommodation for religion or disability. If you are offered city employment, this requirement must be met by your date of hire, unless a reasonable accommodation for exemption is received and approved by the hiring agency.*

*This position is open to qualified persons with a disability who are eligible for the 55-a Program. Please indicate in your resume that you would like to be considered for the position under the 55-a Program.*

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## **How to Apply:**

Please go online and apply at [www.nyc.gov/careers](http://www.nyc.gov/careers) . Search for **JOB ID# 552717**

City Employees: Apply through the Employee Self Service portal (ESS) at [www.nyc.gov/ess](http://www.nyc.gov/ess). Search for **JOB ID# 552717**

**Salary range for this position is: \$90,000 - \$100,000**

**NOTE:** Only those candidates under consideration will be contacted.

**NYC residency is required.**