

# Senior Project Manager for Conversions and Completions, Leveraged Preservation Programs for the Division of Preservation Finance

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## **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.

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## **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), 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.

Leveraged Preservation Programs includes the Participation Loan Program ("PLP"), the Housing Preservation Opportunities Program ("HPO"), the Third-Party Transfer Program (TPT), the Multi-Family Preservation Loan Program (MPLP), and the Neighborhood Pillars Program ("Pillars"). The Leveraged Preservation programs all attempt to leverage low-interest loans and/or a tax exemption-only model provided by the City to create public/private partnerships in conjunction with private lenders to preserve affordability for low to moderate income households and while facilitating necessary rehabilitation and capital repairs for projects.

## **Your Impact:**

The Senior Project Manager for Conversions and Completions will have responsibility for all aspects of project management related to monitoring the construction and conversion of a portfolio of capially funded projects, including overseeing construction completion and permanent loan closing target goals. This role's tasks will include liaising with internal and external stakeholders and monitoring co-op conversion targets including the submission of co-op offering plan to NYS Attorney General.

There will be significant contact with developers, tenants and affordable housing lenders and an opportunity to work directly and indirectly on multiple projects. The Construction and Conversions Project Manager will assist program leadership in monitoring construction progress and ensuring projects complete construction on time, troubleshoot any issues during construction, manage the permanent loan and co-op conversion intake process internally, perform primary assessment of loan work outs and ultimately convert and transition to HPD's Office of Asset and Property Management according to the established business and legal terms of their assigned deals.

A Senior Project Manager will also have the opportunity to work managing a portfolio of pre-development projects across all of the Leveraged Preservation Programs.

### **Your Role:**

As Senior Project Manager, you will work under the supervision of and report to the Executive Director, Director and Deputy Director of the Leveraged Preservation Programs within HPD's Division of Preservation Finance. You will be responsible for managing capitably funded projects through closing in Leveraged Preservation programs. The Senior Project Manager will also assist the Director in program administration for TPT and MPLP, and will provide guidance to Project Managers and Assistant Project Managers managing projects.

### **Your Responsibilities:**

As Senior Project Manager, you will perform duties including, but not limited to the following:

- Responsible for all aspects of project management related to monitoring the construction and conversion of a portfolio of Leveraged Preservation projects
- Assist the Directors with the development and implementation of plans, strategies and tools for effective program management
- Act as a liaison with developers, financial institutions, not for profit organizations and governmental agencies to promote and create affordable housing and to move Leveraged Preservation development projects forward
- Engaging in programmatic policy discussions to provide recommendations to Director/Deputy Director; develop Division resource materials, process improvements, analyzing policy recommendations and facilitating implementation of new policies
- Representing the Director and Deputy Director in meetings with internal and external partners; When directed by Deputy Director or Director, communicate with interagency partners and external parties to facilitate program goals and policies
- Assist in project management with program staff, including facilitating approvals necessary for project completion
- Track progress on an annual pipeline of preservation completion and conversion projects
- Tracking, monitoring and troubleshooting projects through construction and permanent conversion
- Visiting construction sites and coordinating updates between internal and external stakeholders, including the selected developer, architect, General Contractor, private institutional lender, interim property owner and Department of Buildings
- Scheduling and attending tenant and community meetings to represent the agency, explain the program, and specific project details
- Reviewing legal documents for accuracy in regard to program policy and negotiated deal terms;
- Counseling designated developers in program policies, regulations, and assisting to resolve issues related to their projects.
- Reviewing, analyzing, and commenting on underwriting and preservation proposals submitted by project sponsors and making recommendations to senior staff about feasibility, and facilitating approvals necessary for closings, including credit approval
- Reviewing legal documents and coordinating loan closings with other HPD divisions and programs
- Producing detailed reports, memoranda, presentations, and written correspondence regarding projects, programs, new initiatives, or other special projects, as needed
- Performing general project management duties for a range of capitably funded preservation transactions, as needed, including acquisitions, construction loan closings, troubleshooting projects in construction, facilitating project closings, project completion and loan conversions, and preparing recommendations for work-outs
- Advanced financial modeling with an emphasis on affordability analysis, real estate tax benefit analysis, and cash flow projections
- Reviewing and analyzing mortgage notes, regulatory agreements and other related documents requiring understanding and applying of complex regulations
- Assist in onboarding and training other project managers and other Division staff and more junior Project Managers including providing direct mentorship on projects; training Project Managers on systems and closing processes

**Preferred Skills:**

Candidates must have strong financial analysis skills including financial modeling and financial statement analysis, be detailed-oriented, self-motivated and be able to manage multiple projects and meet deadlines. Candidates 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 housing development/lending and knowledge of HPD development programs specifically, demonstrated analytical skills, and ability to work effectively with others to obtain results promptly. Strong proficiency with Excel and Word is required.

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**How to Apply:**

Please go online and apply at <http://www.nyc.gov/careers>. Search for **JOB ID# 556432**

City Employees: Apply through the Employee Self Service portal (ESS) at [www.nyc.gov/ess](http://www.nyc.gov/ess). Search for **JOB ID# 556432**

**Salary range for this position is: \$74,650.00 - \$85,847.00**

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

**NYC residency: Required**