

Director, Moderate Rehabilitation and Stabilization Loan 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 a Director for Moderate Rehabilitation and Stabilization Loan Programs. In your role as Director, you will manage two loan programs: Green Housing Preservation Program (GHPP) and the Multifamily Housing Rehabilitation Loan Program (MHRP). GHPP is a financing program created in response to a Mayoral initiative to create an energy and water utility cost-reduction program in the small-to-mid-sized multifamily building stock (3-50 units) to maintain affordability. GHPP provides low and no-interest loans to finance moderate rehabilitation and energy efficiency improvements. Financing sources include City Capital funds, and private bank loans as well as a range of energy efficiency sources from utility programs. The HRP program provides low-interest loans (up to 3%) to privately-owned multifamily buildings with 3+ units to assist in the rehabilitation and energy performance of their buildings. Buildings over 50 units that cannot support private debt or buildings under 50 units that do not meet the energy reduction requirement of the GHPP are eligible to participate in this loan program. Like GHPP, most buildings are also eligible to receive tax incentives through J-51 or Article XI programs.

Your Role:

Under the supervision of the Executive Director, you will oversee a Deputy Director and a pooled project management staff of approximately 17 project managers, including directly supervising multiple Senior Project Manager(s) and/or Assistant

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Project Manager(s). In your role as Director, you will manage a budget of over \$50 million in city funding and be responsible for facilitating the successful development and management of the program's development pipeline, inclusive of execution of the program's loan closings, completions, and conversions. As director, you will also be responsible for handling administrative functions such as budget forecasting, reporting and compliance requirements. In addition, you will work on program improvements and policy development.

In addition to pipeline management, your role as Director will involve leading and supporting various special program and policy projects, including the continued development and coordination with the Landlord Ambassador Program and Flexible Financing Fund. All programs and initiatives include significant coordination with internal and external stakeholders.

Your Responsibilities:

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

- In collaboration with the Executive Director, develop and implement plans, strategies and tools for effective program management;
- In collaboration with the Executive Director, supervise and provide technical and procedural assistance to a pooled project management staff of approximately 15 project managers
- Identify opportunities for improved processes and procedures for the program, and implement new agency policies and initiatives into the programs and projects.
- In conjunction with the Executive Director, establish appropriate productivity measures for staff and goals and targets for the unit and work effectively with staff to achieve them;
- Establish effective systems for monitoring and tracking the unit's work;
- Prepare budget and program proposals and in managing a budget of approximately \$50 million in city capital and other funding sources;
- Act as a liaison with developers, financial institutions, not for profit organizations and governmental agencies to promote and create affordable housing and energy efficiency and water conservation and to move Green Preservation development projects forward;
- In conjunction with project management staff, development teams and the Executive Director, prepare, review and interpret development budgets, pro formas, and affordability analyses;
- Perform general project management duties as needed, including construction loan closings, troubleshoot projects in construction, facilitate project completion and prepare recommendations for work-outs prior to permanent loan conversion.
- Participate in all meetings with development teams and any other meetings, presentations and conferences that pertain to the programs;
- As needed, collaborate with other HPD divisions to identify, monitor and/or resolve site, design, environmental and construction monitoring issues;
- Represent the agency at community meetings, interagency working groups and conferences, as necessary;
- Prepare reports, memoranda and written correspondence regarding program's performance and issues;
- Expedite and follow up on unit's projects with other city agencies, before, during and after construction, as required;
- Coordinate special projects, conduct policy analyses, initiate research and make recommendations that relate to the management and operations of program and other issues as requested by the Executive Director and the Assistant Commissioner for the Division of Preservation Finance.

Preferred Skills

You should have strong managerial experience, a record of achieving results in a fast-paced environment, experience managing programs as well as seeking ways to improve programs and procedures, strong financial analysis skills including financial modeling and financial statement analysis, and be detailed-oriented, self-motivated, and able to manage multiple projects and meet deadlines. As a successful candidate, you should also demonstrate strong verbal and written communication skills. Preference will be given to candidates with: strong management experience, a proven track-record of closing transactions, a strong financial background (including underwriting experience), knowledge of real estate development, affordable housing finance, housing development/lending, and knowledge of HPD development programs, demonstrated analytical skills, and ability to work effectively with others to obtain results promptly. Candidates with knowledge and experience in Real Estate Finance, Business Administration, Public Administration or Planning and related fields are strongly preferred. Strong facility with Excel and Word required. Knowledge of Access and PowerPoint 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.

How to Apply:

Please go online and apply at www.nyc.gov/careers . Search for **JOB ID# 568240**

City Employees: Apply through the Employee Self Service portal (ESS) at www.nyc.gov/ess. Search for **JOB ID# 568240**

Salary range for this position is: \$99,409 - \$109,409

NOTE: Only those candidates under consideration will be contacted.

NYC residency required