

# Director, Moderate Rehabilitation and Stabilization Loan Programs for the Division of Preservation Finance

---

## **About the Agency:**

The New York City Department of Housing Preservation and Development (HPD) is the nation's largest municipal housing preservation and development agency. Its mission is to promote quality housing and diverse, thriving neighborhoods for New Yorkers through loan and development programs for new affordable housing, preservation of the affordability of the existing housing stock, enforcement of housing quality standards, and educational programs for tenants and building owners.

---

## **Your Team:**

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 (HPOP), the Green Housing Preservation Program (GHPP), the Primary Prevention Program (PPP), the Third Party Transfer Program (TPT), the Multi-Family Preservation Loan Program (MPLP), the Neighborhood Pillars Program (Pillars), the HUD Multifamily Program (HUD MF), 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 Housing Plan to create and preserve 300,000 housing units.

## **Your Impact:**

The Division of Preservation Finance seeks a Director for Moderate Rehabilitation and Stabilization Loan Programs. Reporting to the Executive Director, Owner Resource 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, as described in "Housing New York" and "One City Built to Last" mayoral plans. 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.

HRP provides rehabilitation loans to multifamily affordable housing developments that cannot leverage private financing and only require financing for the replacement of major building systems to improve living conditions and preserve safe affordable housing for low- and moderate-income households in New York City. Low interest loans are available in amounts of up to \$35,000 per dwelling unit, subject to the availability of funds.

## **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 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 involved 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 Masters 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](http://www.nyc.gov/careers) . Search for **JOB ID# 520983**

City Employees: Apply through the Employee Self Service portal (ESS) at [www.nyc.gov/ess](http://www.nyc.gov/ess). Search for **JOB ID# 520983**

**Salary range for this position is: \$95,000 - \$105,000**

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

**NYC residency required**