

Senior Project Manager, Leveraged Preservation Programs for the Division of Preservation Finance

About the Agency:

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 various rehabilitation loan 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 Primary Prevention Program (PPP), the Third Party Transfer Program (TPT), the Multi-Family Preservation Loan Program (MPLP), the HUD Multifamily Program (HUD MF), and the LIHTC Portfolio Preservation (Year 15) Program. These programs facilitate the stabilization, rehabilitation, and energy efficiency of privately-owned multifamily buildings throughout New York City. The Division plays a key role in implementing the overall preservation strategy for HPD’s Office of Development.

Your Impact:

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 PLP program was created to provide low-interest loans to private residential building owners for the moderate or substantial rehabilitation of housing for low-to-moderate income households. As part of a public/private partnership, the program operates in conjunction with participating lenders and provides second mortgages in the form of City Capital funds. The HPO program seeks to preserve affordability through a tax exemption-only model to preserve multifamily rental housing in good physical condition, or where capital needs can be addressed without the need of HPD subsidies. Lastly, announced as a part of the Housing New York 2.0 plan, the Pillars program provides financing to nonprofits and mission driven organizations for the acquisition and rehabilitation of unregulated or rent stabilized housing.

Your Role:

As Senior Project Manager, you will work under the supervision of and report to the Director and Deputy Director of the Leveraged Preservation Programs within HPD’s Division of Preservation Finance. You will be responsible for managing the intake, assessment, and underwriting of complex projects, including resolving complex work-outs and challenges for projects applying for financing through the Pillars program, as well as managing projects through closing in Pillars, HPO, and PLP programs. The Senior Project Manager will also assist the Director in program administration for Pillars, 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:

The Department of Housing Preservation & Development and the City of New York is an equal opportunity employer.

- Analyzing submissions to the Neighborhood Pillars Program and performing assessment of underwriting and property information to provide recommendations to the Director.
- Performing general project management duties for a range of 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 workouts.
- 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.
- Reviewing legal documents and coordinating loan closings with other HPD divisions and programs.
- Ensuring timely completion of transactions.
- 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.
- Producing detailed reports, memoranda, presentations, and written correspondence regarding projects, programs, new initiatives, or other special projects, as needed.
- 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.
- Acting as a liaison with developers, financial institutions, community groups, and other governmental agencies to preserve affordable housing.
- 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 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.
- As the ideal candidate, you should have strong financial analysis skills, including financial modeling and financial statement analysis; be detailed-oriented; self-motivated; able to independently manage multiple projects; make policy recommendations; exhibit exceptional analytical, problem-solving, and negotiating skills; and demonstrate experience in meeting competing deadlines. You should also demonstrate strong verbal and written communication skills.

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.

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# 546988**

City Employees: Apply through the Employee Self Service portal (ESS) at www.nyc.gov/ess. Search for **JOB ID# 546988**

Salary range for this position is: \$74,650-\$85,847

NOTE: Only those candidates under consideration will be contacted.

NYC residency required