

NYC OFFICE OF THE COMPTROLLER

JOB VACANCY NOTICE

Title:	Loan Officer - Economically Targeted Investments
Salary:	\$80,000 - \$95,000
Bureau/Division:	Bureau of Asset Management / Economically Targeted Investments
Period:	March 20, 2023 - Until Filled

JOB DESCRIPTION

The Bureau of Asset Management (BAM) is responsible for oversight of the investment portfolios of the New York City Retirement Systems (Systems). This \$240 billion portfolio (as of December 31, 2022) is managed primarily by external investment managers and is largely invested in publicly-traded securities, with additional allocations to private equity, real estate, infrastructure, hedge funds and opportunistic fixed income investments. The Loan Officer will assist in overseeing the investment activity of the Systems' Economically Targeted Investments portfolio. The Economically Targeted Investments (ETI) program pursues investment opportunities that are not only expected to deliver risk-adjusted market rates-of-returns for the Systems, but also to generate collateral benefits to the City. ETIs are designed to address market inefficiencies by providing capital or liquidity to under-served communities and populations City-wide. Responsibilities include, but are not limited to, the following:

- Managing the internal execution process of tendering mortgages for the Public Private Apartment Rehabilitation (PPAR) program, including project managing the process, reviewing mortgages and related documents, and working with the General Counsel's office on analyzing the risks of any proposed changes to form documents;
- Working with the ETI team to administer and analyze PPAR mortgage portfolio, including but not limited to: processing forward commitments and requests to increase, decrease, cancel, or extend outstanding commitments; responding to inquiries from lenders about program mechanics and underwriting matters; and liaising with loan servicer regarding prepayment and satisfaction requests, or other modifications impacting loan collateral;
- Maintaining internal databases for tracking investments, commitments, and collateral benefits; compiling collateral benefit data from ETI investments and ensuring that reports are produced in a complete, accurate, and timely manner;
- Assisting the investment team, the General Counsel's office, and consultants in negotiating terms and conditions of new investment agreements and other related contracts; and preparing decision-making documents for internal Investment Committees and Boards of Trustees;
- Monitoring the portfolio of existing investments to ensure compliance with the terms of the agreements and other contracts; developing framework for analyzing the financial and collateral benefit performance of existing investments; monitoring internal reports from various institutions including the custodian bank, servicer, and other partners to ensure accurate reporting;
- Processing capital calls and distributions; reviewing and making recommendations on amendment requests, consent notices and other contract changes; participating in annual meetings and quarterly update calls;
- Liaising with multiple internal and external constituencies, including internal legal counsel, cash management, risk management, compliance, external lenders, external lender's counsel, external fund managers, mortgage insurers, consultants, city and state agencies, and other industry organizations; and, performing other related assignments or special projects as required.

MINIMUM QUALIFICATION REQUIREMENTS

1. BS/BA degree from an accredited college or university in business administration, economics, finance, or a closely related field and four (4) or more years of full-time satisfactory experience in a financial services organization, with progressively increasing responsibility for complex financial transactions and considerable exposure to Asset Management (fixed-income, real estate, etc.) or similar experience at a consulting firm or in closely related area; or,
2. MS/MA degree from an accredited college or university and two (2) or more years of full-time progressively responsible professional experience as described above; or,
3. A satisfactory equivalent of education and experience mentioned above.

PREFERRED SKILLS IN ADDITION TO MINIMUM QUALIFICATIONS

- Familiarity with affordable housing development and knowledge in underwriting mortgages, other legal instruments, and subsidy programs.
- Excellent reading comprehension, writing, presentation, interpersonal, communication, and organizational skills, with strong attention to details.
- Ability to independently work, manage and prioritize multiple tasks and projects with evolving deadlines.
- Familiarity navigating various search engines and agency portals, such as Automated City Register Information System (ACRIS), Department of State, NYC Department of Buildings and NYC Department of Housing Development and Preservation search portals.
- Proficiency in Microsoft Office Suite applications (Word, Excel, PowerPoint, and Access).

TO APPLY, GO TO: Employment Opportunities at www.comptroller.nyc.gov

The selected candidate will be subject to the financial disclosure requirements of the office's Personal Trading Policy.

Certain residency requirements may apply. We appreciate every applicant's interest; however, only those under consideration will be contacted.

Note: Vacancy notices listed as "Until Filled" will be posted for at least five workdays.

POSTING DATE: March 20, 2023	POST UNTIL: Until Filled	JVN: 015/023/126
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The NYC Comptroller's Office is an Equal Opportunity Employer