

Project Manager, Office of Development (Multiple Divisions)

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 Office of Development is hiring project managers for a number of positions across several divisions including:

- Division of Preservation Finance
- Division of Homeownership Opportunities & Preservation
- Division of New Construction Finance
- Division of Special Needs Housing

These postings will remain active as long as there are positions that remain unfilled.

Your Impact:

The divisions listed seek to hire for the role of Project Manager. Project managers in the divisions listed above develop plans, strategies, and tools for effective affordable housing preservation and new construction initiatives, as well as analyze, negotiate, and execute projects.

For preservation-focused portfolios (Division of Preservation Finance and Division of Homeownership Opportunities & Preservation), gap financing and/or tax exemptions are provided to projects with the goal of ensuring financial and physical viability in addition to long term affordability. The programs also seek to identify properties showing signs of financial and/or physical distress for outreach and pipeline development, including residential properties that are in foreclosure or mortgage default where there is an opportunity for a new qualified purchaser to purchase the debt and/or the deed.

For new construction-focused portfolios (Division of Special Needs Housing & Division of New Construction Finance), Project Managers will support housing development activities from the earliest stages of predevelopment through construction completion and rent-up.

Your Impact:

Project managers will work with one of the divisions listed above and will report primarily to the director of the unit they work with, under the supervision of division leadership.

Your Role:

As project manager, you will be responsible for managing capially-funded projects across a variety of building types including new construction, as well as existing buildings including rentals, Mitchell-Lama developments, and HDFC co-ops financed with Low Income Housing Tax Credits, city-subsidized loans, federal- and state-subsidized loans, conventional bank loans, mezzanine loans, tax-exempt bonds, and other tools.

You will also have frequent interactions with external partners including developers, tax credit syndicators, banks, NYC Housing Development Corporation, property managers, attorneys, architects, and general contractors. As a project manager, you will manage the intake, assessment, and underwriting of capially-funded projects applying for financing and/or tax benefits, as well as managing projects through closings. You will further assist in monitoring construction progress through completion and converting the loan from construction to permanent debt.

Your Responsibilities:

Primary responsibilities will include, but will not be limited to:

- Performing general project management duties for a range of capially-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 workouts.
- Reviewing and analyzing mortgage notes, regulatory agreements, and other related documents requiring understanding and applying of complex regulations.
- Advanced financial modeling with an emphasis on affordability analysis, real estate tax benefit analysis, and cash flow projections.
- Reviewing legal documents for accuracy with regard to program policy and negotiated deal terms 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; 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.
- Acting as a liaison with developers, financial institutions, community groups, and other governmental agencies to preserve affordable housing.

Preferred Skills:

Ideal candidates will have financial analysis skills including financial modeling and the ability to analyze financial statements. Candidates should be detailed-oriented, self-motivated and be able to manage multiple projects and meet deadlines. Candidates should also demonstrate strong verbal, analytical, and written communication skills, be able to work effectively with others. Preference will be given to candidates who demonstrate comfort and experience with financial analysis and underwriting and knowledge of HPD housing development programs. Strong proficiency with Excel and Word is required. Candidates with a bachelor's or master's degree in urban planning, real estate finance, business administration, or related fields are 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# 557202**

City Employees: Apply through the Employee Self Service portal (ESS) at www.nyc.gov/ess. Search for **JOB ID# 557202**

Salary range for this position is: \$67,500 - \$77,500

NOTE: Only those candidates under consideration will be contacted.

NYC residency required

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