

JOB ANNOUNCEMENT

Title	Finance Project Manager
Compensation	Salary range: \$52,000 to \$72,000 Benefits include medical, dental and vision, with coverage for spouse/domestic partner for \$200/month employee copay and full family coverage for \$300/month copay; employer contributions to 401(k) retirement account equal to 6% of salary; life/LTD insurance; and vacation and sick leave.
Status	Full-time, regular, salaried, exempt position
Reports to	Director of Project Finance
Application Process	Submit (1) a cover letter describing how your education and experience prepare you for this position, (2) a resume and (3) three references to Andrea Sanchez, Director of Project Finance, Housing Development Center. Postal mail: HDC, 847 NE 19 th Ave, Suite 150, Portland, OR 97232. E-mail: info@housingdevelopmentcenter.org

Housing Development Center is an equal opportunity employer and encourages applications from all qualified persons.

About Housing Development Center

Housing Development Center (HDC) is a nonprofit founded in 1993. Our mission is to strengthen opportunities for low-income families and individuals by developing, preserving and sustaining affordable housing and community facilities. Our staff of 22 diverse professionals are committed to fostering equitable communities where all people have the opportunity to meet their basic needs and thrive. HDC provides integrated services in the areas of comprehensive development, asset management, program/policy development and (through the affiliated HDC Community Fund) community development financing. We have assisted the development of more than 5,700 units of affordable housing and currently have more than 1,000 affordable housing units in development. *For more information, visit www.housingdevelopmentcenter.org.*

Position Description

The finance project manager works with nonprofits and housing authorities (HDC's clients) to develop and preserve affordable housing and community facilities, with a focus on structuring and closing financial transactions for multifamily properties. The finance project manager assists projects through every phase of development: concept, predevelopment, construction, lease-up and conversion to permanent financing. Finance project managers usually pair with an HDC construction project manager to provide coordinated services on projects.

During the concept and predevelopment phases of a project, this position develops financial proformas and financing products to structure financial transactions, completes applications for financing, facilitates selection of financing partners and coordinates work to close financing. During the construction and lease-up phases, he or she is responsible for ensuring the draw process obtains funder approvals and that funding sources are sufficient to complete the project; he or she works with the client to complete any required audits.

The ideal candidate will have at least four years of experience developing financing models, closing affordable housing transactions and negotiating financing agreements with public and private affordable housing funders.

Essential Functions

The finance project manager must demonstrate and maintain the following capabilities and knowledge:

- Ability to work professionally, effectively and respectfully with individuals of diverse backgrounds.
- Ability to work independently, manage multiple priorities and solve problems expeditiously.
- Ability to coordinate collaborative processes involving team members from multiple organizations.
- Excellent communication skills; ability to convey ideas clearly and persuasively through speech and writing.
- Up-to-date knowledge of affordable-housing development tools and practices, including in-depth knowledge of the regulatory requirements of public financing for affordable housing (e.g., low-income housing tax credits and HUD financing programs).
- Exceptional proficiency with Windows-based word processing and spreadsheet programs, including Microsoft Word, Excel and Project.

The finance project manager must also...

- Demonstrate a strong customer-service ethic.
- Be willing and able to travel when necessary.
- Be willing and able to work some evenings and weekends, when necessary to meet project

milestones.

- Maintain a valid driver's license and meet Housing Development Center's minimum auto insurance requirements.
- Have access to a car for work-related driving.

Primary Responsibilities

- Oversee two to four multifamily-housing, community-facility and/or mixed-use development projects at a time. (Managers' workloads are generally spread across projects in various stages of development, including site acquisition, project feasibility and design, financing, construction, lease-up and stabilization.)
- Work with clients to complete feasibility studies; develop financial models; research funding sources; evaluate feasibility of multiple financing models; identify risks and benefits; and coordinate financial work with the development team to arrive at a go/no-go decision in a timely manner.
- Develop and maintain project budgets, including operating proformas, cash-flow statements and other financial models to inform decision making, applications, and due diligence procedures.
- Monitor development budget from inception through project stabilization and permanent-loan conversion to ensure adequate cash flows for completion, timely satisfaction of funder disbursement requirements, and compliance with all regulatory requirements.
- Prepare funding applications to secure public financing for projects, including applications for low-income housing tax credits (LIHTCs), new markets tax credits (NMTCs), HUD and rural development funds, as well as other state and local governmental resources. Responsibilities include assisting with development of programming strategies and writing narrative responses.
- Coordinate requests for proposals or other processes to select lenders and investors. Negotiate financing agreements for predevelopment, construction, and permanent loans, tax credits (LIHTC, NMTC, agricultural worker and Oregon new markets) and grant sources.
- Coordinate negotiation, due diligence and closing of predevelopment, construction-period and permanent financing, working with multiple funders, legal representatives and other parties to ensure a financial structure that will support the long-term viability of the project and meet owners' requirements.
- Complete all necessary due diligence and documentation to meet public-financing and private-grant requirements through conversion of permanent financing.
- Coordinate the draw process to ensure that funder disbursement requirements are met and that the project complies with all regulatory requirements.
- Work with clients' bookkeepers and auditors to attain timely completion of audits of project expenditures.

- Work for and with public and private multifamily lenders, investors, developers and/or property owners, including the negotiation of financing agreements.
- Other duties as assigned.

Qualifications

- At least four years of professional-level experience in real estate development, affordable housing development, commercial banking or public lending, or other related experience.
- Experience with the regulatory requirements of public financing for affordable housing, including low-income housing tax credits and HUD financing programs.
- Demonstrated knowledge and experience working with income-property operating budgets, loan underwriting requirements, loan documents, and loan and investment negotiations.
- Experience working for or with public or private multifamily lenders, investors, developers and/or property owners, including the negotiation of financing agreements.
- Familiarity with local and State of Oregon affordable housing policies, programs and participants.
- Experience with and commitment to building teams and workplaces that welcome individuals of diverse backgrounds.