



Homes and Community Renewal

Job Opportunities at New York State Homes and Community Renewal

Build a career while building a better community. Rewarding careers in Public Service start here!

ASSET MANAGER (NEW YORK, NY)

New York State Homes and Community Renewal (HCR) fosters the creation and preservation of high quality affordable housing, while working strategically to revitalize neighborhoods and communities throughout the Empire State. Under the leadership of Governor Andrew M. Cuomo and Commissioner RuthAnne Visnauskas, **HCR** is a vibrant, innovative agency that integrates and leverages New York State's housing resources. We have offices in New York City, Albany, Buffalo and Syracuse, and employ a diverse workforce of professionals who are hard-working and committed to serving low and moderate income families. Our mission is far reaching, encompassing single and multifamily housing finance, home improvement, rent regulation, housing subsidies, and community development. We partner regularly with a variety of public and private stakeholders.

Achieving this mission requires a wide range of skills and backgrounds in public policy, administration, real estate, architecture, finance, law and many other areas of expertise. We seek to provide a workplace environment that is productive, flexible, accountable, ethical and caring. Our employees are empowered to make a difference where they live and work. We offer competitive pay and a comprehensive benefits package, including paid leave, health, dental, vision, retirement and family-friendly policies.

The Asset Management Unit is responsible for the asset management and compliance monitoring of the Agency's existing affordable housing portfolio. This portfolio has been financed under various loan and subsidy programs including **HTFC and/or DHCR including HTF, TKEY, HOME, LIHC and SLIHC, and a significant number** that have first mortgage loans that are 100% insured under SONYMA's Mortgage Insurance Fund (MIF)Program.

Duties and Responsibilities:

- Comprehensive compliance monitoring of a designated portfolio of projects in the Asset Management portfolio financed by the HTFC and/or DHCR including HTF, TKEY, HOME, LIHC and SLIHC for regulatory compliance, physical and financial status and habitability standards. A significant number of the AMU projects have first mortgage loans that are 100% insured under SONYMA's Mortgage Insurance Fund (MIF)Program;
- Interact frequently with Owners and property managers regarding the operation and management of the property; perform periodic site inspections and management evaluations as required by the project's regulatory agreements and Agency policy.
- Implement and enforce the Agency's regulatory requirements regarding financial reporting, property use restrictions, lease analysis and the low-income unit set aside requirements;
- Develop recommendations to enhance the long term financial and physical health of projects assigned to the Asset Manager



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- Review financial and operating reports submitted by project owners; upon request, submit periodic Physical and Financial Status reports to SONYMA/MIF or rating agencies. Reviews project operations and record keeping for compliance with applicable laws and regulations;
- Prepare field reports, correspondence, and corresponding follow-up to site visits;
- Instructs managing general partners, managing agents and site staff on proper management practices for improving overall operation and compliance with applicable program requirements.
- Develop, implement and manage corrective action to resolve project non-compliance issues and enhance physical and financial performance of portfolio projects;
- Perform on-going project maintenance activities including review of rent increases, reserve withdrawals, insurance, leases and repair request.

Qualifications:

- Requires minimum of 5 years' experience in property management of affordable housing which may include real estate finance and/or accounting.
- Bachelor's degree required in real estate finance, accounting, or business administration preferred.
- Excellent analytical, organizational, problem-solving, computer & communication (oral & written) skills are essential.
- Certification and/or proficiency with HUD 4350 Guidelines and the Low-Income Housing Tax Credit Program Compliance.
- Proficiency in Microsoft Office (Word, Excel, and PowerPoint) are essential.
- Occasional overnight travel and a valid NYS driver's license are required.
- Physical capacity to perform unrestricted travel and conduct building, unit inspections and on-site regulatory compliance audits.

WHAT WE OFFER:

- Extensive benefits package including paid leave, excellent health, dental, vision and retirement benefits;
- Promotional opportunities for dedicated professionals.

TO APPLY, please send resume and cover letter to: Jobopportunities@nyshcr.org

New York State is an Equal Opportunity Employer (EOE)