

# 2014 NYC SUMMER INTERNSHIP PROGRAM

## NYC DEPARTMENT OF HOUSING PRESERVATION & DEVELOPMENT

Office of Development  
Division of Preservation Finance / Participation Loan Program  
100 Gold Street  
New York, NY 10038

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### **AGENCY DESCRIPTION**

The NYC Department of Housing Preservation & Development (HPD) is the nation's largest municipal housing preservation and development agency. Our mission is to promote quality housing and viable neighborhoods for New Yorkers. We are responsible for implementing the Mayor's housing plan to create or preserve 200,000 in the next 10 years. HPD also actively promotes the preservation of affordable housing through education, outreach, loan programs and enforcement of housing quality standards. For more information, visit [www.nyc.gov/hpd](http://www.nyc.gov/hpd).

### **UNIT DESCRIPTION**

The Division of Preservation Finance administers multiple loan programs including the 8A Loan Program, the PLP Loan program, the HUD Multifamily Loan Program and the LIHTC Portfolio Preservation (Year 15) Program. These programs facilitate the rehabilitation of privately-owned multifamily buildings throughout New York City.

The Participation Loan 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 a group of pre-qualified participating lenders and provides second mortgages in the form of City Capital or Federal HOME funds. Combined with bank or tax-exempt bond financing, the blended financing cost is below the market rate. The program also seeks to identify, monitor and create a pipeline comprised of properties that are showing signs of financial and physical distress 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.

More information is available on our website: <http://www.nyc.gov/html/hpd/html/developers/plp.shtml>

### **POSITION TITLE**

Summer Intern

### **INTERNSHIP RESPONSIBILITIES**

HPD is seeking an enthusiastic, talented candidate with a strong interest in affordable housing and urban issues. The intern will be responsible for providing critical support to staff working in our preservation programs. Support tasks include

- project managing PLP projects that are in predevelopment and completing construction
- assisting with the design of new initiatives in support of our programs;

[nyc.gov/internships](http://nyc.gov/internships)

- writing and editing policy briefings;
- gathering, tracking, and analyzing market data from targeted neighborhoods; and
- other special projects as required.

#### **QUALIFICATIONS / SPECIAL SKILLS / AREAS OF STUDY**

The ideal candidate should have strong analytical, writing, research, and communications skills. Fluency in Excel is critical, and experience using GIS is a plus. Candidate must be a graduate student in a related field to housing or an undergraduate student with a focus in real estate finance or government.

#### **APPLICATION PROCESS**

To apply please send resume and cover letter to Michal Aronson at [ARONSONM@hpd.nyc.gov](mailto:ARONSONM@hpd.nyc.gov) with subject line marked "Participation Loan Program Intern."

#### **SALARY RANGE**

unpaid

#### **ADDITIONAL INFORMATION / COMMENTS**

Dates: Flexible; 8-12 week commitment expected

Hours: Flexible within Monday-Friday 9am – 5pm