

**REAL ESTATE FINANCIAL PROJECT MANAGER (HPD)**

**General Statement of Duties and Responsibilities:**

Under supervision, performs work serving as the primary point of contact for project sponsors/developers, development teams, lenders, consultants, government agencies and other departments internal to HPD. All personnel perform related work.

**Examples of Typical Tasks**

Works with a development team, often made up of an owner and/or developer, architect, lawyer and representative/s of other financing sources to ensure project terms conform to specific program requirements, regulatory requirements, unit affordability, referral requirements and underwriting terms in order to move projects through loan closing, construction and conversion. Ensures all necessary approvals are received in order to close.

Works closely with internal HPD colleagues as the project advances, relying on input from HPD's architects, engineers, credit committee, budget and fiscal staff, community and government engagement teams, attorneys, and senior leadership.

Negotiates deal structure, funding commitments and other project requirements on behalf of HPD/ City of New York.

Reviews project proformas and performs other complex loan underwriting activities.

Determines financial feasibility and cost of complex private and public site proposals.

Performs discounted cash flow analysis and other complex calculations and related activities.

Assists sponsors in preparing applications for additional capital and operating funds, including tax credits, rental assistance, and service funding.

Works with HPD's legal department to collect and prepare loan closing documentation. Coordinates construction loan, syndication, and permanent loan closings.

**REAL ESTATE FINANCIAL PROJECT MANAGER (HPD)** (continued)

**Examples of Typical Tasks** (continued)

Reviews and negotiates debt and equity terms. Calculates loan-to-value (LTV) ratio and analyzes project's cash flow projections. Reviews and communicates key terms of legal documents with partners. Models and describes discretionary financial incentives including tax exemptions and loans with differing subsidy and/or interest rates. Proposes creative solutions to close funding gaps.

**Qualification Requirements**

1. A baccalaureate degree from an accredited college and two years of full-time satisfactory professional experience in the development, design, construction, appraisal, financing, negotiation, or disposition of real estate or in real estate law, or in urban planning, design, or renewal, or analytical or coordination work related to housing policy or programs; or
2. Graduate study in the field of urban studies, city planning, business or public administration, finance, architecture, engineering, or other related fields may be substituted for up to one year of the required experience on the basis of 30 credits equaling one year of experience. Graduation from an accredited graduate school may be substituted for one year of the required experience. However, all candidates must have at least one year of work experience as described in "1" above.

**Special Note**

Experience as a real estate broker, real estate salesperson, manager of real estate, and experience which is primarily involved in the sale, lease, rental, or management of real estate, or the monitoring of construction, are not acceptable.

**Direct Lines of Promotion**

**None.** This class of positions is classified in the Non-Competitive Class.