

# Supervising Deputy Director, Multifamily Preservation Finance Programs for the Division of Preservation Finance **Temporary Position**

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## **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.

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## **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 Division of Preservation Finance administers multiple financing programs including the Multifamily Housing Rehabilitation Loan Program (HRP), the Participation Loan Program (PLP), the Housing Preservation Opportunities Program (HPO), the Green Housing Preservation Program (GHPP), the Lead Hazard Reduction and Healthy Homes HUD Multifamily Program (HUD MF), the Third Party Transfer Program (TPT), Multi-Family Preservation Loan Program (MPLP), Neighborhood Pillars Program ("Pillars") and the LIHTC Portfolio Preservation (Year 15) Program. These programs facilitate the financial and physical viability, as well as affordability of privately-owned multi-family and single-family buildings throughout New York City. The Division plays a key role in implementing the overall preservation strategy for HPD's Office of Development in support of the Mayor's Blueprint.

## **Your Impact:**

The Division of Preservation Finance seeks an experienced professional to be Deputy Director in one of three program areas: Leveraged Preservation Programs, Moderate Rehabilitation and Stabilization Loan Programs, or Federally Assisted Loan Programs. Under the supervision of the Executive Director and Director in that unit, you will assist in overseeing the agency's Financing Programs which include a range of financing solutions and programs that pair tax exemptions or tax exemptions and public subsidy with private funding to meet project needs and preserve affordability.

## **Your Role:**

Under the supervision of the unit Executive Director and Director, the Supervising Deputy Director ("Deputy"), will assist in the administration of the Program. You will provide support and supervision to temporary program staff. The position

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affords an excellent opportunity for you to gain management experience as well as hone underwriting and thoughtful problem solving skills. Program provides financing in the form of City capital to leverage other financing sources. The position involves work working with HDFC limited equity cooperatives, including work on projects to convert rental properties to HDFC cooperatives.

**Your Responsibilities:**

As Deputy, you will perform duties including, but not limited to the following:

- Review development budgets, pro formas, and affordability analyses prepared by project management staff for accuracy and negotiated terms;
- Assist in establishing appropriate goals and targets for the Program and work with staff to achieve them;
- Help in the training and management of program staff; help oversee project management and temporary project management staff and ensure that staff are meeting program and pipeline production goals.
- Prepare budget requests and assist in managing a budget of combined city funding sources;
- Track progress on an annual pipeline of preservation projects;
- Coordinate with internal and external loan servicers on construction and permanent loan servicing terms;
- Review and analyze existing mortgage notes, regulatory agreements and other related documents to help determine preservation strategy;
- Act as a liaison with outside agencies, developers, financial institutions, not for profit organizations and governmental agencies to move preservation projects forward;
- Assist the Director/Executive Director/Assistant Commissioner/Director-level Supervisor with the development and implementation of plans, strategies, and tools for effective program management;
- Participate in all meetings with development teams and any other meetings, presentations, and conferences that pertain to the Program;
- Prepare reports, memoranda and written correspondence regarding Program's performance and issues;
- Perform general project management duties, as needed;
- Represent the agency at community meetings and conferences, as necessary;
- Coordinate policy analyses and research as it relates to management and operations of the Program;
- Special projects as requested by the Director/Executive Director/Assistant Commissioner.

**Preferred Skills**

You should have strong financial analysis skills including financial modeling in Excel and financial statement analysis, be detailed-oriented, self-motivated, be able to manage multiple projects and meet competing deadlines. Candidates must also demonstrate strong verbal and written communication skills. Preference will be given to candidates with: a strong financial background (including underwriting experience), knowledge of housing development/lending and knowledge of HPD development programs specifically, interest in and familiarity with HDFC cooperatives, demonstrated analytical skills, and ability to work effectively with others to obtain results promptly. Strong proficiency with Excel and Word is required. Candidates with a background in Urban Planning, Real Estate Finance, Business Administration or related fields are strongly preferred.

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**How to Apply:**

Please email resume and cover letter to: [JobsPF@hpd.nyc.gov](mailto:JobsPF@hpd.nyc.gov)

**Salary range for this position is: approximately \$100,000 annual salary (based on a 35 hour work week with a required unpaid lunch)**

**NOTE: Please note that this is a temp position that will conclude approximately 18 months from hire date. Please note that due to this being a Temporary Employment Position we are unable to sponsor candidates that require visa support.**

**Work Location: 100 Gold Street, New York, NY**