

**DIRECTOR OF HOUSING AND FINANCE DEVELOPMENT PROGRAMS**  
(Albany Housing Authority)

**DISTINGUISHING FEATURES OF THE CLASS:** The incumbent in this position is primarily responsible for the development of new multifamily and single family housing projects, and the redevelopment of the Authority's existing facilities, utilizing an array of affordable housing financing sources. This is a senior level professional managerial position in which the incumbent utilizes his/her knowledge of State, Federal and other real estate development programs to expand or improve the Authority's housing inventory. The incumbent must have a thorough knowledge of real estate development and finance, with specialized knowledge and experience with State, Federal and other affordable housing programs. The incumbent implements his/her responsibilities of this title under the direction of the Executive Director.

**TYPICAL WORK ACTIVITIES:** (Illustrative Only)

- Prepares financial grant proposals and loan applications for financial assistance of housing programs from State, Federal, other agencies and financing sources;
- Prepares analyses of the projects proposed and determines the feasibility for financing through compiling data on the projected costs, the associated debt service reserve requirements, credit enhancements, internal rate of return and capitalized interest;
- Reviews mortgage loan documents for mortgages funded through the issuance of municipal (tax-exempt) bonds or notes;
- Monitors for project conformity with IRS codes relating to low income housing tax credits;
- Prepares a written business plan detailing the marketing strategy for Albany Housing Authority's ability to issue tax-exempt bonds;
- Coordinates the Authority's participation in projects;
- Procures consultant services relevant to project activities for the development and/or redevelopment of housing (i.e., market research, engineering, architectural services, appraisals, title reports and surveys);
- Analyzes and interprets federal, state and local policies, laws and regulations;
- Participates in various advisory meetings, public and official meetings, professional functions, and meetings with residents and the public;
- Prepares and monitors development schedules and revisions;
- Provides update and reports of any changes to the development schedule;
- Makes on-site field visits to ensure efficient compliance to development schedules;
- Responsible for the supervision and coordination of project development team meetings with architects, engineers, attorneys, consultants, financial representatives and building contractors;
- Structures and maintains strategic alliances that involve partnerships with all participants in the development of the project including its not-for-profit and for-profit partners;

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- Prepares and coordinates the closing docket for real estate loan and equity closings;
- Provides promotional and informational materials on equity investment for potential investors;
- Enters and retrieves information in an automated information system;
- Performs related work as required.

**FULL PERFORMANCE KNOWLEDGE, SKILLS, ABILITIES AND PERSONAL CHARACTERISTICS:**

- Thorough knowledge of State and Federal affordable housing programs, rules, regulations and processes, including the Low Income Housing Tax Credit program and Tax Exempt Bond Financing programs of the U.S. Department of Housing and Urban Development;
- Thorough knowledge of the practices and procedures for the development and finance of real estate, with emphasis on low income housing programs;
- Good knowledge of public and private housing finance laws;
- Good knowledge of personal computers and office equipment;
- Good knowledge of bond closing documents;
- Ability to prepare and analyze spreadsheets and statistical information;
- Ability to prepare written reports and official financial statements;
- Ability to work with diverse teams for cooperative development in the management and operation of the project at various stages of involvement and completion;
- Physical condition commensurate with the demands of the position.

**MINIMUM QUALIFICATIONS:**

- a) Graduation from a regionally accredited or NYS registered college or university or one accredited by the NYS Board of Regents to grant degrees with a Master's Degree in Urban or Regional Planning, Finance, Business Administration or related discipline and two (2) years fulltime paid experience in any relevant field of discipline as mentioned; **OR**
- b) Graduation from a regionally accredited or NYS registered college or university or one accredited by the NYS Board of Regents to grant degrees with a Bachelor's Degree in Urban or Regional Planning, Finance, Business Administration or related discipline and three (3) years fulltime paid experience in any relevant field of discipline as mentioned.

**SPECIAL REQUIREMENT:**

Must possess a valid New York State Driver's License and availability of private vehicle of at time of appointment and for duration of employment.

Revised: 4/24/02