



Director of Housing Finance

Position Reports To: Executive Director

Location: Austin, TX

Position Summary: The Director of Housing Finance's primary responsibility is to oversee the financing of our current and future affordable residential communities. The Director will play a lead role with other senior real estate staff on all new development from initial feasibility analysis to ongoing coordination on each phase of development with the long run goal of securing a conservative finance structure for each community that supports the overall mission. Under the general direction of the Executive Director, the Director of Housing Finance is expected to exercise a high level of independent judgment in the conduct of business responsibility with minimal supervision. This is a full-time benefits eligible position.

Job Responsibilities

- In coordination with the real estate development team, evaluates potential of sites to determine the feasibility for using the site for affordable housing, then assists with negotiation of purchase agreements.
- Evaluates financial feasibility and establishes a financing plan for the development.
- Applies for, secures, and reports upon pre-development, construction, and permanent financing from conventional, public, and quasi-public agencies. Establishes and manages budgets for each funding source.
- Prepares Requests for Proposals for equity investors and lenders.
- Oversees the completion of tax credit reporting documents: Carryover Allocation, 10% Test and Cost Certification.
- In coordination with the real estate development team, assists as necessary in the selection of a general contractor and monitors construction budget and reviews change orders during construction phase.
- Monitors project finances in conjunction with the CFO and takes responsibility for establishing and updating total project budget.
- Oversees loan closings and coordinates all lender reporting.
- Outlines compliance regulations, ensures proper procurement, and acts as point of contact for Davis Bacon wage reporting.
- Assists asset management with compliance with tax exemption and CHDO requirements for portfolio.
- Conducts research to determine the impact of federal regulations, to keep informed of new housing programs, to monitor new funding opportunities and to establish the need for housing in the local community.
- Supervises at least one or more other finance or development team staff.
- Assists Property Director and Compliance Analyst with questions related to compliance issues.
- Oversees monthly draw process on loans and tax credit equity.
- Manages project close-out activities.
- Other duties as assigned.

Foundation Communities is an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, disability, veteran status, sexual orientation & gender identity

Minimum Qualifications

- Bachelor's Degree in Public or Business Administration Field
- Minimum 5 years of experience working in the housing field
- Excellent verbal and written communication skills and demonstrated ability to communicate effectively
- Experience with non-profit, and low income housing and property management organizations is strongly preferred
- Commitment to the organization's mission

Requirements

- Thorough knowledge of the development process as it relates to multifamily construction.
- Strong familiarity with government housing programs on federal, state, and local levels.
- Good understanding of the public planning process.
- Ability to create detailed financial analyses of housing developments including predevelopment, construction and permanent financing.
- Familiarity with the funding and "loan closing" process and ability to facilitate financial transactions. Ability to coordinate with attorneys and title companies and review their documents.
- Ability to understand policies of the federal and state agencies, and private lending institutions, which may apply to a given project.
- Ability to exchange information, discuss and negotiate business arrangements, and advocate for the accomplishment of Foundation Communities' housing activities.
- Ability to exercise a high level of housing development skills, leadership ability, and willingness to combine attention to detail with a broad view of the housing development process.

To Apply

Please send a cover letter and resume to Executive Director: Walter.Moreau@Foundcom.org

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