

ASSET MANAGER

NATIONAL EQUITY FUND, INC. is a leading non-profit syndicator of Low-Income Housing Tax Credits (LIHTC) with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing. We strive to be a diverse, equitable and inclusive place to work so that our team has the experience and knowledge to effectively support our partners and communities.

OVERVIEW

The Asset Manager will be a member of a Transaction and Asset Operations Team (“Team”) and will be a high caliber relationship manager and problem solver. This person will be responsible for all property and asset management issues from development of the investment proposal throughout the life of the lower tier partnership to ensure the continuous delivery of tax credit benefits and projected passive losses.

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ESSENTIAL DUTIES

- Analyze financial feasibility of investment proposals from the standpoint of property and asset management. Coordinate with other Team members to review and analyze all transactional plans related to on-time delivery of units and long-term operating success. Work with Team throughout the acquisitions process to identify and mitigate risks in such areas as operating budgets, reserves, development timelines, etc.
- Establish and maintain relationships with General Partner’s staff so that mutual expectations are established and met. Communicate and interpret the management, documentation and reporting obligations as specified in the partnership agreement.
- Manage construction, lease-up schedule, cost certification and 8609 executions to assure on-time delivery of first year credits and intervene when appropriate. Manage disbursement of construction, developer fee, and reserve funding equity payments.
- During the compliance period, manage operations through statistical analysis and on-site inspections for early identification of potential issues. Provide technical assistance in project performance and related managerial reports to ensure continuous receipt of reliable information, especially as it pertains to tax credit benefits and NEF’s ability to deliver and report those benefits to investors. Based upon review of project data designate an appropriate risk rating, based on NEF’s criteria. If warranted, develop action plans to mitigate identified risks.
- Continually assess project and partnership risk factors as they pertain to compliance with Section 42 (LIHTC) provisions, and partnership agreement conditions.
- Oversee compliance reviews and follow up to deficiencies or 8823 filings. Assure that insurance coverage is adequate and continuously in force, mortgages are not in default and there are no mechanic liens or other non-permitted encumbrances. Perform project inspections, follow up to code violations or other health and safety conditions, and determine future capital needs and their financial impact.



- Along with fellow Team members, LISC, and other intermediaries, establish strong, productive working relationships with project sponsors, lenders, municipal and allocating agencies. Cultivate relationships conducive to information sharing and problem solving. Provide exemplary customer service. Employ customer retention strategies to seek ways to extend NEF's services beyond the current transaction.
- Undertake special projects as assigned

THE IDEAL CANDIDATE

- Bachelor's degree in real estate finance, economics, business, accounting, or related field; Master's degree preferred.
- Strong track record of asset management. Required skills and knowledge of multifamily real estate operations, including market analysis; property management; finance; marketing and leasing; budgeting; financial reporting; and compliance with financing covenants or regulatory agreements. Minimum 5 years of responsible experience in asset management, property management, or real estate finance.
- Keen analytical skills. Proven ability to readily recognize, investigate, interpret, and communicate warning signs of potential problems. Strong financial analysis knowledge and skills are required. Based on analysis, proven problem-solving abilities to devise intervention strategies.
- Demonstrated successful relationship-building with colleagues and customers.
- Computer skills in word processing, spreadsheet, and presentation software.
- Experience with or technical knowledge of Section 42 is preferred.
- Self-starter – Someone who exhibits the drive and resourcefulness to work with minimal direction and day-to-day support from the functional area. Show confidence in functional skills and an ability to apply those skills in a multi-task cross-functional team setting. Must have the confidence to “think and act on one's feet”.
- Creative problem solver – Individual demonstrating an ability to quickly grasp the business issues of a situation and develop the best solution; to find creative ways to solve complex issues among demanding parties and to find “win/win” resolutions.
- Team-oriented – Collaborative individual who is motivated by working effectively with others and forging consensus. Individuals can work cooperatively towards the best solution. Understands and has an ability to commit to team goals over individual goals and to accept responsibility and accountability.
- Leader – Someone who can influence others to his/her way of thinking; has self-confidence and perseverance and can earn the confidence of others.
- Strong presentation skills – An outstanding communicator, both in writing and verbally. Someone who can deliver concise, logical written documents and who also demonstrates the presence to communicate effectively.
- Ability and willingness to travel.

- Relationship builder – Individual has strong relationship-building and networking skills and is comfortable managing company and customer expectations.
- Diverse and adaptable – Comfortable in working in a fast-paced, multi-task environment within a cross-functional team. Must be willing to tolerate ambiguity and risk.

ABOUT NATIONAL EQUITY FUND

National Equity Fund, Inc., is a leading nonprofit Low-Income Housing Tax Credit (LIHTC) syndicator and pioneer in affordable housing with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing. Through its diverse multi- and single-investor funds, NEF generates opportunities rooted in its vision that all individuals and families across the country have access to stable, safe and affordable homes that provide a foundation for them to reach their full potential. Since being founded by the Local Initiatives Support Corporation (LISC) in 1987, NEF has invested more than \$18 billion, which represents 200,500 new affordable homes for individuals, families and communities in need across the country. NEF is Chicago-based and has donated more than \$200 million in grants to support LISC's nationwide community development work. To learn more about NEF's impact, innovative financial solutions and opportunities, visit www.nefinc.org.

We offer a competitive salary, along with a comprehensive benefits package.
NEF IS AN EQUAL OPPORTUNITY EMPLOYER

