

Asset Manager – Rental Compliance

Illinois Housing Development Authority (IHDA), one of the Nation's preeminent Housing Finance Agencies and one of the State's ten largest financial institutions, is currently seeking an Asset Manager to build upon their 50+ year leadership in housing finance.

Summary:

This position is housed within the Asset Management department, which monitors long-term physical, financial, operational, and administrative compliance for IHDA-assisted developments.

This position is housed within the following group:

Rental Compliance: Ensures the operational compliance of properties assisted by IHDA loans, grants, or tax credits through: physical inspections based on applicable HQS, UPCS, and REAC standards; review/monitoring of capital improvement requests; management, occupancy, and tenant file reviews; rent/income limit/utility allowance calculations; affirmative marketing plan review/approval; tenant selection plan review/approval; management plan review/approval; and tenant/management relations.

RESPONSIBILITIES:

Implements proactive strategies to resolve properties' operational condition compliance issues.

Collects and contributes data to determine annual operations rating.

Conducts initial and ongoing on-site and initial desk with file monitoring reviews (including tenant file reviews) of assigned portfolio of projects based on prescribed timeframes (to assess and facilitate compliance with applicable Federal, State, local rules, and standards).

During monitoring reviews, assesses the operational compliance (i.e. management, occupancy) against related regulatory requirements so that the related housing remains affordable, decent, safe, and sanitary.

Prepares and maintains all operational compliance documentation (including compliance monitoring findings, responses, resolutions, reports) as required.

Proactively communicates with the property owner, manager, agent regarding operational issues, compliance requirements, options, and deadlines for resolution.

Appropriately refers troubled properties to the Portfolio Risk Management group.

EDUCATION AND EXPERIENCE REQUIREMENTS:

Education: Bachelor's degree required. Experience may be substituted for education at the discretion of the Asset Management department.

Experience: At least 2 years' experience conducting asset management/operational compliance administration for Federally-financed affordable multifamily rental housing developments required.

Thorough knowledge of the following funding sources/programs desired: LIHTC, HOME, Section 8, Risk Share, Tax Exempt Bonds, and Illinois Affordable Housing Trust Fund.

Proficiency in Microsoft Office Suite required.

Training: Certified Occupancy Specialist (COS), Tax Credit Specialist (TCS), Blended Occupancy Specialist (BOS), Management and Occupancy Review Specialist (MOR), Housing Credit Certified Professional (HCCP) training required (completed within one year or earliest available date, whichever is later).

Certifications: Certified Occupancy Specialist (COS), Tax Credit Specialist (TCS), Blended Occupancy Specialist (BOS), Management and Occupancy Review Specialist (MOR), Housing Credit Certified Professional (HCCP) preferred.

Valid Driver's License: Required.

Access to Personal Vehicle: Required along with appropriate insurance.

Frequency of Travel: Frequent – 50-75% annually.

Excellent benefits package, including 401 (k); immediate vesting.

To apply, submit resume and salary to:

https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&cclid=19000101_000001&jobId=412292&source=CC2&lang=en_US

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