

Development Officer

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 a Development Officer to build upon their 50+ year leadership in housing finance.

Responsible for confirming eligibility of, scoring, and analyzing the development and operational feasibility of applications for multifamily financing including the Low-Income Housing Tax Credit (LIHTC) and various other debt and equity programs and recommending such applications for approval. The Development Officer manages the underwriting and closing process, which requires collaboration with other Authority departments including Legal, Asset Management, as well as other government agencies and stakeholders.

Responsibilities:

Evaluate complex multifamily financing proposals submitted by developers for conformity with current Authority objectives, as outlined in the Qualified Allocation Plan and other standards and policies as applicable.

Analyze development budgets, sources, and uses statements, operating budgets/pro formas, cash flow projections, tax credit basis, construction draw schedules, etc. for projects using various financing sources including 4% and 9% LIHTC, tax exempt bonds, HOME, Illinois Affordable Housing Trust Fund, Illinois Affordable Housing Tax Credit, National Housing Trust Fund, Community Development Block Grant, Public Housing Capital Funds, Tax Increment Financing, and FHLBank Affordable Housing Program.

Review all due diligence from the initial application through final loan closing, including but not limited to site inspections and review of third-party reports (architectural, environmental, appraisal).

Work collaboratively with other departments in the Authority in order to keep projects moving forward. Serve as a key contact for the development team to identify problems and find solutions to issues that arise during the underwriting and due diligence period.

Participate in public meetings, make presentations, and respond to internal and external inquiries regarding Authority resources or processes.

Maintain a comprehensive knowledge of loan practices and financing options, including state-level resources, HOME, Federal and state housing tax credit programs, and other Federal financing sources or alternatives. Periodic written assessments may be required.

Education and Experience Requirements:

Bachelor's degree in accounting, economics, public administration, urban planning, or a related field. The most qualified candidates will have experience with principles and practices of affordable multifamily housing development and finance. Requires the ability to work independently, within time sensitive deadlines, and maintain effective working relationships with internal staff and external parties. Proficient in Microsoft Office, especially Excel and Word. Demonstrated ability to organize and prioritize projects; complete multiple tasks on schedule; adhere to deadlines. Strong work ethic and pro-active team player; able to work effectively in a fast-paced environment. Excellent written, verbal, and interpersonal communication skills. Ability to manage diverse stakeholder groups, exercise sound judgement, anticipate challenges and respond accordingly.

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

To apply, submit resume to:

https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&cclid=19000101_000001&jobId=426182&source=CC2&lang=en_US

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