

Compliance Coordinator

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 Compliance Coordinator to build upon our 50+ year leadership in housing finance.

Summary:

The primary focus responsibility of this position is performing Environmental Records Reviews in addition to one or more compliance-related functions that support the loan closing process from initial financial closing through construction completion. Incumbents in this position are expected to be a subject matter expert in Environmental Record Reviews and have a working knowledge of one or more of the others: Davis-Bacon and Related Acts, Section 3 of the HUD Act, subsidy layering reviews, and insurance review.

Responsibilities:

Determine level of environmental review record using HUD 24 CRF Part 58 Review Guidelines. Complete required environmental review record documentation and reports required by HUD for HOME, National Housing Trust Fund, Risk Share, and other related programs to ensure compliance.

Monitor multifamily projects under construction for compliance with Davis-Bacon and Related Acts and Section 3 of the HUD Act; ensure accuracy and integrity of data and report accordingly.

Perform financial analysis and subsidy layering reviews (SLR) of affordable multifamily projects financed with Low Income Housing Tax Credits (LIHTCs), HOME funds, and/or other subsidy programs. Working closely with development officers and underwriters, coordinate the SLR-related document transmission and communication between IHDA, the project sponsor, and the U.S. Department of Housing & Urban Development (HUD). Identify and escalate, as needed, issues, delays, and other concerns.

Works with the sponsor's insurance provider to ensure that the development has the adequate property insurance coverage (general liability, property, fidelity bond, flood, mine subsidence, back up sewer, loss of use, etc.) pursuant to IHDA's insurance requirements prior to initial closing. Additionally, compliance coordinator is responsible for tracking insurance expiration dates throughout the construction period up until such time as the development is transferred to Asset Management for long term compliance monitoring. The compliance coordinator is responsible for reviewing the IHDA insurance requirements on an annual basis and posting any updates to the website.

Education and Experience Requirements:

Bachelor's degree in urban studies or planning, business or public administration, or a related field is preferred but not required. Experience with one or more HUD compliance requirements is highly desirable. Preference will be given to candidates with three or more years of experience in multifamily finance and/or development, project/program management, or compliance monitoring and reporting.

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

To apply, please submit your resume to:

https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&cclid=19000101_000001&jobId=420354&source=CC2&lang=en_US

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