

Compliance Coordinator II

Must be a resident of Illinois or willing to relocate. Flexible scheduling is available, upon completion of a six-month probationary period.

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 II to build upon their 50+ year leadership in housing finance.

Summary:

The primary focus responsibility of this position is performing Environmental Records Reviews and Reviewing Phase I and Phase II Reports 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, Reviewing Phase I and Phase II Reports, HUD Environmental Review Online System (HEROS), Davis-Bacon and Related Acts, and Section 3 of the HUD Act and have a working knowledge of one or more of the others: subsidy layering reviews and insurance review.

Essential Functions:

Determine level of environmental review record using HUD 24 CFR 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.

Review and interpret Phase I Reports to determine if a Phase II is required, review and interpret Phase II Reports to determine if the project is subject to environmental remediation activities.

Utilize the HUD Environmental Review Online System (HEROS) to complete the Part 58 environmental review record. Recommending and approval of the Part 58 review.

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.

Develop and maintain Environmental Review Record-Part 58, Davis-Bacon and Related Acts, and Section 3 of the HUD Act, compliance-related guidance, and knowledge resources for use by internal and external audiences.

EDUCATION, EXPERIENCE and SKILLS REQUIREMENTS:

- Bachelor's degree in urban studies or planning, business or public administration, or a related field is required or 3 or more years of experience years with environmental Part 58 reviews, HEROS, Phase I and Phase II reports, and Davis-Bacon and Related Acts and Section 3 of the HUD Act reporting and monitoring requirements.

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

To apply, submit resume and to:

https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&cclid=19000101_000001&jobId=430835&source=CC2&lang=en_US

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