

Position Title: Manager – Portfolio Risk Management
Department: Asset Management

Join our Team! At IHDA we strive to create and maintain a work environment that promotes diversity, recognition and inclusion. IHDA is committed to hiring and investing in individuals of diverse talents and backgrounds to ensure a range of perspectives and experiences inform and guide our work of financing affordable housing in the state of Illinois.

Who we are: The Illinois Housing Development Authority (IHDA) is one of the Nation's preeminent Housing Finance Agencies and one of the State's ten largest financial institutions. Our mission is to finance the creation and preservation of affordable housing across the state. IHDA oversees more than 20 federal and state programs on behalf of the state of Illinois and serves as one of the state's primary resources for housing policy and program administration. For over 50 years, IHDA has led the state in financing and supporting affordable housing.

Summary: Under the supervision of the Assistant Director – Portfolio Analysis and Asset Servicing, this position is housed within the Asset Management department, which monitors long-term physical, financial, operational, and administrative compliance for IHDA-assisted developments. This particular position is housed within the following group:

Portfolio Analysis and Servicing: Ensures the financial viability and compliance of properties assisted by IHDA loans or grants through audit/financial statement review/approval; budget/escrow/reserve analysis; escrow/reserve withdrawal request processing; tracking of delinquencies; approval of limited entity distributions, loan ratings, loan servicing, and audit confirmation; manages portfolio risk and resolves troubled assets through debt restructuring; financing or refinancing; program requirements modifications; owner/agent modifications; loan modifications; subordinations; dispositions; write-offs; qualified contracts; preservation; workout strategy development and implementation; tracking and reporting on at-risk developments.

Essential Functions:

- Manages the team to ensure efficient and effective operations and to provide excellent customer service.
- Maintains high standards of work product including, but not limited to, review/approval of project summaries, board materials, and pipeline report.
- Supervises incoming referrals of troubled properties and assigns to team members for handling.
- Establishes/enforces underwriting standards for refinancing/restructuring and supervises related work.
- Conceptualizes and implements proactive assessments and strategies (property-specific) to mitigate properties' risk and preserve assets.
- Participates in pre-closing, closing, pre-occupancy, and post-closing discussions and meetings as appropriate.
- Plans, schedules, coordinates, and leads regular loan monitoring, watchlist, delinquency meetings as appropriate.
- Researches and pursues portfolio risk management and preservation resources and partnerships.
- Assists with planning, development, and distribution of annual compliance package.
- Oversees intake and processing of requests for changes in ownership/organizational structure and financing and assigns to group members for handling.
- Serves as a liaison for financial auditors and audits as requested.
- Performs other duties and handles other special projects/initiatives as assigned.

Education and Experience Requirements:

- Bachelor's degree required. Master's degree preferred. Experience may be substituted for education at the discretion of the Asset Management department.

- At least 5 years' experience conducting portfolio risk management for Federally-financed affordable multifamily rental housing developments required. At least 3 years of supervisory experience 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: Risk management, preservation training as available.
- Certifications: Professional property management certification (CPM, ARM, NAHP, CDO, RHM, etc.) and real estate license preferred.
- Valid Driver's License: Required.

What we Offer:

- Paid time off, plus paid holidays
- Currently in a hybrid work arrangement, but candidates must reside in Illinois at time of hire
- Medical/dental/vision/life insurance plans
- Short/long term disability
- Tuition reimbursement
- Flex spending
- 401K plan – immediate vesting
- IHDA employees may be eligible for federal loan forgiveness programs
- Access to Personal Vehicle: Required along with appropriate insurance.
- Frequency of Travel: Infrequent – 5-10% annually.

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

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=458693&source=CC2&lang=en_US

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