

Position Title: Assistant Director, Preservation
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: The Assistant Director, Preservation leads the Preservation Team within the Asset Management Department, driving the agency's mission to protect, enhance, and extend the affordability and operational success of its multifamily portfolio. Reporting to the Managing Director of Asset Management, the Assistant Director is responsible for the strategic direction, program oversight, and cross-functional leadership of all preservation-related activities.

This leadership role ensures that IHDA's preservation initiatives are aligned with federal, state, and internal policies and serves as a Subject Matter Expert (SME) in identifying, recommending, and implementing policy improvements in collaboration with internal and external stakeholders.

Essential Functions:

Strategic Leadership and Interagency Coordination

- Lead the Preservation Team's strategy and operations, managing initiatives that preserve IHDA-owned and financed assets.
- Serve as a senior advisor to the Managing Director and leadership team on preservation priorities, transactional strategy, and risk mitigation.
- Represent IHDA in high-level partnerships and collaborations with other government entities, financing institutions, developers, and advocates.
- Identify gaps in policy or practice and drive improvement efforts across departments and external agencies.
- Ensure preservation strategies align with regulatory frameworks and IHDA's broader asset management goals.

Team Leadership and Program Oversight

- Direct the day-to-day operations and long-term planning of the Preservation Team in executing preservation initiatives in key areas including Real Estate Owned (REO) property management, Year 14 LIHTC outreach strategy, troubled asset resolution, portfolio stabilization/transactions, rental assistance program administration, physical inspections, and new program development.
- Serve as the primary escalation point for staff by recommending preservation policy, setting workflow priorities, assigning responsibilities, and overseeing the execution of strategic initiatives that stabilize and preserve affordable housing assets.
- Ensure the team's work aligns with federal, state, and IHDA policies, identifying and implementing process improvements and policy enhancements as needed.
- Oversee the development and management of new and existing programs, including policy creation, RFP design, funding deployment, and performance tracking.

- Initiate proactive outreach to portfolio sponsors/property management agents by leading/staffing interdepartmental coordination to reduce financial, regulatory, and reputational risk in IHDA financed properties.
- Provide hands-on oversight and supervision in managing complex, high-risk, or multi-property transactions, ensuring compliance, effectiveness, and alignment with IHDA's strategic goals.
- Supervise the creation and implementation of internal dashboards, reporting systems, and external data-sharing mechanisms to support transparency and performance evaluation.
- Support professional development and foster a collaborative, accountable, and mission-driven team culture that promotes innovation and customer service.
- Additional duties as assigned

Education and Experience Requirements:

- Bachelor's degree in real estate, finance, public administration, urban planning, or a related field required; master's degree preferred.
- Bachelor's degree in real estate, finance, public administration, urban planning, or a related field required; master's degree preferred.
- Minimum of 10 years of progressively responsible experience in affordable housing asset management, preservation, or real estate development, including policy or project leadership.
- Minimum of 7 years of experience in managing a specialized or cross functional team of professionals responsible for financial and/or regulatory deliverables.
- Deep knowledge of affordable housing programs including LIHTC (Right of First Refusal, Qualified Contracts, and Syndication), HOME, Section 811 Rental Assistance, and Housing Trust Fund.
- Experience leading cross-agency or intergovernmental preservation efforts for at-risk multifamily transactions and/or portfolios.
- Ability to restructure financial underwriting as part of a work-out strategy, ability to mentor/supervise staff responsible for work-out strategies.
- Strong strategic planning, project management, and leadership skills.
- Familiarity with federal and state housing policies and regulatory compliance.
- Strong verbal and written communication skills, with experience presenting complex issues to executive leadership or governing boards.
- Proficiency in Excel, asset management systems, dashboards, and reporting tools.

Physical Requirements: Alternating between sitting, standing, and walking. Ascending and descending stairs. Crouching and stooping. Pushing and pulling. Reaching overhead or below. Repetitive task movements (filing, keyboarding, copying). Lifting, carrying, and moving objects of up to 10 -15 pounds.

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
- Salary range: \$131,761 - \$164,701

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=509389&source=CC2&lang=en_US

EOE