

Position Title: Portfolio Conversion Analyst
Department: Multifamily Financing

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: Portfolio analyst to provide analytical and technical support to the Underwriting Manager and MF Team. Analyst will collect, input, and review construction and leasing reports; prepare reports; assist Underwriting Manager with timing and receipt of equity installments as needed; analyze property financials for stabilization; perform mortgage credit review (financial analysis) on Borrowers and guarantors; complete analysis of property financials for stabilization; complete analysis of quarterly and annual operating results; undertake projects.

Essential Functions:

- Monitor construction process and work with Construction Services Group to ensure project is on-schedule and within budget for completion. As needed, work with Asset Management and Loan Portfolio Manager and Legal if a project is in violation of any legal documents.
- Analyze existing construction loans to determine whether or not the conditions for conversion to permanent, non-recourse financing have been met; including financial feasibility, physical and environmental condition, borrower financial status and regulatory requirements.
- Manage communications among a diverse mix of internal and external participants including finance, loan portfolio management, asset management, borrowers, equity investors, attorneys, title agents, etc.
- Review and understand legal documents to ensure transactions comply with the originally negotiated terms and conditions as well as internal and external (local laws and regulatory) policies.
- Review and analyze due diligence information used to underwrite and finalize deal files for delivery into internal and/or Government Agency systems (Risk Sharing Packages, Financial Calendar).
- Create and present comprehensive mortgage credit reviews on borrower and guarantor(s) for review and approval.
- Recommend and Reaffirm appropriate construction and permanent loans risk ratings.
- Utilize internal automated systems necessary to document underwriting processes.
- Negotiate structure, terms and conditions with borrowers in a constructive way, based on logic and underwriting issues, with the goal of securing transaction approval while appropriately managing risk to the company.
- Liaise between, but not limited to Legal, Operations, Underwriter, and Finance.
- Additional duties as assigned

Education and Experience Requirements:

- BA/BS in accounting, finance or related field
- Prior experience in underwriting commercial real estate.
- Excellent communication, organizational and interpersonal skills, along with the ability to multi-task under tight deadlines.

- Strong motivation, with the ability to work without supervision and take responsibility for increasingly complex tasks.
- Keen judgment, a strong work ethic.
- High attention to detail and the desire to take ownership of a process to drive towards resolutions.
- Possess a basic working knowledge of the commercial real estate industry, including finance.
- The successful candidate must be capable of analyzing real estate projects for financial feasibility as well as market driven factors.
- This person will be well versed in commercial real estate concepts such as NOI, Cap Rates, debt service coverage, etc.

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
- Access to Personal Vehicle: Required along with appropriate insurance.
- Frequency of Travel: Infrequent – 5-10% annually.
- Salary: \$69,488 - \$86,860

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=515390&source=CC2&lang=en_US

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