



## Managing Director, Construction Risk Management

**NATIONAL EQUITY FUND, INC.** is a leading non-profit syndicator of Low-Income Housing Tax Credits (LIHTC) with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing. We strive to be a diverse, equitable, and inclusive place to work so that our team has the experience and knowledge to effectively support our partners and communities.

### OVERVIEW

The Managing Director, Construction Risk Management will lead and direct a team of construction professionals engaged in the identification and mitigation of NEF's exposure to construction risk. Innovate, problem solve and ensure that adequate systems, procedures, and personnel are in place to perform pre-investment construction due-diligence reviews. Monitor, evaluate, risk rate and report on construction progress and performance for each project under development. In addition to leading the NEF construction team, the Managing Director acts as a member of the Asset Management senior leadership overseeing a National affordable housing portfolio of over 1500 partnerships in development and operations.

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### ESSENTIAL DUTIES

- Coordinate and supervise construction risk management activities for National Equity Fund's investments in multifamily affordable housing utilizing tax credit syndication (LIHTC) and preservation and workforce lending.
- Develop and implement standards and practices for the design, monitoring, and preservation of NEF's assets.
- Ensure adequate systems/personnel are in place for each NEF investment: (1) evaluate the qualifications of the development team, (2) evaluate and report on the adequacy of the construction documentation, schedules, and development budgets, (3) monitor and review construction draw requests, the adequacy of the work in place and the sufficiency of the remaining construction schedule and budget.
- Assign CRM staff to specific projects, taking into account workload, geographic location and relationships with Sponsors and Investors.
- Work closely with NEF Project Management, Legal, Asset Management, Investors, and Senior Management to identify and mitigate construction risk prior to project closing and during the development phase.
- Conduct or coordinate training sessions for NEF staff or partners on issues related to construction and construction risk.
- Mentor and develop new or less-experienced CRM staff.
- Work constructively with various internal and external constituencies to promote and support NEF's mission while adhering to sound construction risk management practices.
- Oversee the production of required monthly and quarterly Investor reports ensuring accurate and timely summaries of project progress during construction.

## THE IDEAL CANDIDATE

- BS degree in Architecture, Engineering, Construction or Construction Management; master's degree and/or. Professional licensure a plus.
- Ten or more years of responsible experience with a contractor, developer, architect, or engineering firm, or as a Construction Risk Manager. Extensive practical field or management experience required.
- Proven knowledge of, and experience in, construction methods and practices, particularly in the areas of multifamily residential construction, rehab, and renovation.
- Experience with the development of affordable housing, familiarity with nonprofit community development corporations and the Low-Income Housing Tax Credit (LIHTC) a plus.
- Experience and expertise in contract and construction documentation, project plan and cost reviews, construction investment risk assessment, and value engineering.
- Experience and expertise in construction progress measurement, documentation, evaluation, and payment approval practices.
- Experience and expertise in engagement, review and evaluation of third-party plan and cost reviews; progress monitoring; Seismic, Physical need, environmental, geotechnical, and other technical reports.
- Knowledge of operations and maintenance requirements for building systems and cost evaluations.
- An innovative problem solver with ability and/or proven history implementing new processes and procedures to create more effective outcomes.
- Strong managerial expertise and experience. Ability to lead a diverse team of construction professionals and support staff in a fast-paced environment.
- Strong collaboration and problem resolution skills, and desire to identify and resolve complex problems. Ability to work and lead effectively in a team environment, and develop and maintain effective working relationships within NEF, with nonprofit developers, lenders, Investors, local and state government officials, and other professional staff.
- Demonstrable expertise in MS Office software, familiarity with scheduling, and project documentation and control software.
- Excellent oral and written communication skills and interpersonal skills.

## ABOUT NATIONAL EQUITY FUND

National Equity Fund, Inc., is a leading nonprofit Low-Income Housing Tax Credit (LIHTC) syndicator, asset manager, and pioneer in affordable housing with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing. Through its diverse multi- and single-investor funds, NEF generates opportunities rooted in its vision that all individuals and families across the country have access to stable, safe, and affordable homes that provide a foundation for them to reach their full potential. Since being founded by the Local Initiatives Support Corporation (LISC) in 1987, NEF has invested more than \$22.7 billion, which represents 231,500 new affordable homes for individuals, families, and communities in need across the country. NEF is Chicago-based and has donated more than \$220 million in grants to support LISC's nationwide community development work. To learn more about NEF's impact, innovative financial solutions, and opportunities, visit [www.nefinc.org](http://www.nefinc.org).

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We offer a competitive salary, along with a comprehensive benefits package.

NEF IS AN EQUAL-OPPORTUNITY EMPLOYER

