

Asset Resolution Manager



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 Asset Resolution Manager will be a member of the Asset Resolution Team and will be a high-caliber relationship manager and problem solver. This person will be responsible for the development and execution of loss mitigation/stabilization strategies for assigned assets.

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ESSENTIAL DUTIES

- Establish and maintain relationships with General Partner's staff to establish and meet mutual expectations. Communicate and interpret the management, documentation, and reporting obligations as specified in the partnership agreement.
- Working in strong partnership with other Asset Management team members, evaluate and formulate loss mitigation/stabilization strategy scenarios for investment properties. Assume the leadership role in the analysis, execution, and communication of the chosen strategy.
- Conduct or supervise the review of asset financials (actual figures and budgeted), property, sponsor, and property managers' organizational capabilities and management systems to adequately meet the investment goals, Section 42, and other regulatory obligations. Analyze cash flow and tax credit implications of various alternatives.
- Analyze continued financial feasibility of investment properties from the standpoint of property and asset management. Coordinate with other team members to lead the review and analysis of all transactional plans related to long-term operating success and/or mitigation of risks.
- Assist Managing Director(s) with project dispositions, as assigned. Serve as primary contact for dispositions, coordinate outreach, and serve as a liaison with sponsors, agencies, consultants, and lender staff. Assist with required agency submissions and close out of partnership obligations, negotiate deal terms to meet NEF disposition policies, and coordinate with the team leader, asset manager, and legal to close the transaction.
- Perform in-depth review and summary of partnership agreements debt documents and governmental agreements to identify key financial covenants, terms, and each partner's adherence to its respective.
- Assist the Managing Director-Asset Resolution with other assignments on an as-needed basis.

THE IDEAL CANDIDATE

- Bachelor's degree in business, finance, or real estate; master's degree a plus.

- Minimum 5 years of responsible experience in real estate asset management, property management, real estate finance, multi-family real estate investment analysis, and underwriting. Experience in real estate-based loan development or workout experience is a plus. Experience in or knowledge of affordable rental housing, in particular Section 42 low-income housing tax credit government housing programs, is preferred.
- Keen analytical skills. Proven ability to readily recognize, investigate, interpret, and communicate warning signs of potential problems. Strong financial analysis knowledge and skills are required. Based on the analysis, proven problem-solving abilities to devise intervention strategies.
- Knowledge of or experience with non-profit community development corporations. Commitment to the goals of community development.
- Self-starter – Someone who exhibits the drive and resourcefulness to work with minimal direction and day-to-day support from the functional area. Show confidence in functional skills and an ability to apply those skills in a multi-task cross-functional team setting. Must have the confidence to “think and act on one’s feet”.
- Creative problem solver – An individual demonstrating the ability to quickly grasp the business issues of a situation and develop the best solution and find creative ways to solve complex issues among demanding parties.
- Team-oriented – Collaborative individual motivated by working effectively with others and forging consensus. Individuals can work cooperatively towards the best solution. Understands and has an ability to commit to team goals over individual goals and to accept responsibility and accountability.
- Strong presentation skills – An outstanding communicator, both written and verbal. Someone who can deliver concise, logical written documents and who also demonstrates the presence to communicate effectively.
- Relationship builder – Individual has strong relationship-building and networking skills that are comfortable managing company and customer expectations.
- Diverse and adaptable – Comfortable working in a fast-paced, multi-task environment within a cross-functional team. Must be willing to tolerate ambiguity and risk.
- Ability and willingness to travel.
- Proficiency in MS Office Suite software packages, particularly spreadsheet modeling.

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.

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

NEF IS AN EQUAL-OPPORTUNITY EMPLOYER

