

Compliance 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 Compliance Manager is a member of the Asset Management Department; overseeing LIHTC compliance monitoring for a regional team or teams, ensuring that policies and procedures are effective and followed and that the appropriate tools and resources are in place for staff. This individual will work closely with regional and operational VPs and Managing Directors (MDs) of Asset Management and serve as a point of contact for other asset management staff engaged in compliance work, fielding compliance-related questions to other NEF departments, general partners, and investors.

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ESSENTIAL DUTIES

- Provide effective leadership, technical guidance, and efficient oversight with respect to all aspects of LIHTC compliance throughout the NEF portfolio and to team members with compliance responsibility.
- Work with asset management VPs and MDs to recommend improvements as necessary to NEF policies and procedures for consistent application of compliance with the LIHTC program and with NEF's asset management policies and procedures manual. Areas of impact may include, but not be limited to: effective tracking mechanisms for completion of annual tenant file reviews; Collection and review of Annual Owner's Certificates of compliance; 100% tenant file reviews upon achievement of Qualified Occupancy; Oversight/review process to ensure adherence to restricted rents and incomes
- Attend appropriate industry training and conferences to maintain certifications and obtain and share industry-related information. Recommend, provide, or coordinate training for NEF staff.
- Manage compliance with other Partnership reporting requirements as directed by a regional VP or Managing Director
- Prepare accurate and timely summary reports and analytical products which evaluate the condition of the investment portfolio with respect to LIHTC compliance, as may be routinely required or specially requested by Asset Management VPs or MDs
- Complete on-site visits with asset managers to discuss compliance concerns or to assist with in-depth file reviews as directed by an Asset Management VP or MD; potentially providing compliance training and technical assistance as needed.
- Work with third-party compliance consultants/vendors in the completion, collection, and review of compliance reports. Evaluate consultant/vendor performance.
- Complete periodic data quality control audits of SMT data and work as it relates to compliance or other assigned information to facilitate accurate entry of information
- Undertake special projects as assigned.

THE IDEAL CANDIDATE

- Bachelor's degree in real estate finance, economics, business, accounting, or related field, or substantial practical experience which may be substituted for the above, is required.
- Additional industry certifications required (LIHTC, HUD, IREM, HCCP, CHAM, etc.), with the expectation to remain current with existing certifications and to continue to seek ongoing coursework.
- Experience in and knowledge of affordable housing development and management programs, especially the Low Income Housing Tax Credit (LIHTC) program. Advanced knowledge, training, and experience in LIHTC compliance are required, with a background in multiple types of subsidy, financing covenants, and regulatory agreements preferred.
- A minimum of 7 years of progressively responsible experience in the management of real estate investment portfolios; real estate development, underwriting, and finance; and/or real estate asset management/property management. At least five years of LIHTC compliance experience with a minimum of 2 years in a supervisory or senior analyst capacity.
- Must have advanced computer skills with demonstrated proficiency in word processing, and presentation software, and with advanced Microsoft Excel knowledge related to the tracking and analysis of large amounts of financial and project data.
- Keen analytical skills and attention to detail are required along with a proven ability to identify, interpret, and communicate risk. The ability to discuss and document concerns both internally and externally with the capacity to create and implement strategies for problem resolution is required.
- Demonstrated relationship management skills, with an ability to work seamlessly with multiple stakeholders who have opposing interests. Must be able to work, lead and communicate effectively within a multi-disciplinary environment, across team lines, and with both internal and external customers.
- Ability to coordinate and communicate across teams and departments in a cohesive, professional, and diplomatic manner.
- Strong time management and organizational skills. Ability to work under pressure, with multiple high priority demands and deadlines. An ability to accurately forecast, track and manage workload independently with minimal direction, demonstrating reliability, confidence, and initiative. Ability to maintain good records and successfully track and monitor several issues simultaneously.
- Creative problem-solving skills. – Individual demonstrating an ability to quickly grasp the business issues and risks associated with a situation and capable of developing reasonable solutions; to identify and recommend creative strategies to resolve complex issues between demanding parties with opposing perspectives and to develop fair and balanced “win/win” resolutions.
- Ability to identify, analyze, discuss/negotiate, and recommend solutions for complex Partnership issues consistently and independently.
- Strong relationship management, writing, and oral presentation skills. Ability to document issues clearly both verbally and in written emails, memos, and other written correspondence. Ability to communicate effectively to both internal and external customers to discuss problem resolution and risk assessment.
- Ability and willingness to travel is required.

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

