

Real Estate Finance Division Director

Salary - \$102,566.26 - \$170,942.93 Annually

Location - FAIRFAX (FH22), VA

Job Type - FT Salary W BN

Department - Housing & Community Dev

Job Number - 22-02409

Closing - 9/16/2022 11:59 PM Eastern

Pay Grade - S35

Posting Type - Open to General Public

To apply: <https://www.governmentjobs.com/careers/fairfaxcounty/jobs/3680788/real-estate-finance-division-director?keywords=real%20estate&pagetype=jobOpportunitiesJobs>

Job Announcement

The Fairfax County Department of Housing and Community Development (HCD) is seeking an experienced leader to serve as the Real Estate Finance Division Director. This is an exciting opportunity to support the Fairfax County Redevelopment and Housing Authority (FCRHA) in its work to preserve, expand and facilitate affordable housing opportunities throughout Fairfax County.

This position directs and supervises a key division in HCD composed of professional, technical and administrative staff responsible for two broad areas that support a broad array of affordable housing and community development programs in accordance with federal, state, local and investor requirements:

Real Estate Finance: oversees all real estate financing transactions for multifamily affordable housing, including, but not limited to: Low Income Housing Tax Credit (LIHTC) financing and syndication; short-term debt incurred by the Fairfax County Redevelopment and Housing (FCRHA) and its affiliated entities; all FCRHA bond issues; and all other FCRHA lending and equity investments.

Homeownership: oversees the Homeownership Division, responsible for programs that support homeownership opportunities through loan programs, subsidies, and affordable unit sales. Programs managed by this division include, but are not limited to the First-Time Homebuyers (FTHB) Program, Housing Choice Voucher (HCV) Homeownership Program, Affordable Dwelling Unit (ADU) and Workforce Dwelling Unit (WDU) sales, down payment assistance, and other sale, acquisition and loan programs that create opportunities for affordable homeownership.

This position serves as a member of HCD's senior management team which plans, implements, administers, and evaluates county-wide housing and community development strategies, programs and services. The Division Director will leverage knowledge of and experience with real estate finance, underwriting, and affordable housing program administration to provide strategic direction to staff on the development, operation, and compliance needs of HCD's affordable homeownership programs. The individual in this role will act as a lead in negotiating loans terms, equity investments, and other forms of financing capitalized by federal, state, and local sources; establish policies, procedures, and loan underwriting standards; cultivate and maintain relationships with bond and tax credit investors, lenders, and grantors; issue Notices of Funding Availability (NOFAs); oversee competitive awards of local and federal affordable housing development funds; and act as key liaison to the housing finance industry and the local affordable housing development community.

Visit the HCD Website [here](#) to learn more about the great work we're doing in the community

Illustrative Duties

Serves as a member of HCD's senior management team which plans, implements, administers and evaluates County-wide housing and community development/revitalization strategies, programs and services;
Manages a large division with responsibility for multiple programs, projects and various federal and local regulations;
Establishes financing policies and procedures in accord with FCRHA, County, Federal, State and Lender/Investor Requirements;
Establishes underwriting procedures, internal controls and ensures compliance of loans originated by the FCRHA;
Assures compliance as a FHA mortgagee for the FHA co-insurance program;
Supervises preparation of pro forma analyses, long term cash flow analyses, feasibility analysis, source and use statements, and a variety of financial reports;
Oversees the issuance of tax exempt bonds and the syndication of low income housing tax credits for the FCRHA;
Acts as a lead in negotiating terms of loans, grants, equity investments, and other forms of financing capitalized by funds provided through the Housing Flexibility Fund, the Housing Trust Fund, federal and other state and local sources;
Negotiates fees for FCHRA/HCD services as a lender;
Negotiates terms and conditions of FCRHA bond documents, loan agreements, partnership agreements to meet the best interest of the county and FCRHA;
Cultivates and maintains relationships with bond trustee, bond holders, partners and investors;
Coordinates preparation and reviews all items from the Real Estate Finance and Grants Management Division to the Board of Supervisors, FCRHA and FCRHA Committees.

Required Knowledge Skills and Abilities

Extensive knowledge and experience in real estate finance, particularly tax exempt bonds, debt financing, housing tax credits;
Extensive experience in structuring and negotiating complex financing transactions;
Extensive knowledge of federal, state, and local housing programs, regulations and standards;
Thorough knowledge of, and ability to effectively apply, managerial methods, practices, theories, and processes;
Knowledge of the laws, regulations and standards pertaining to financial management of Created programs;
Knowledge of the issues relating to public and private participation in real estate acquisition/sale, financing and construction;
Knowledge of business process re-design methodologies;
Ability to plan, organize, coordinate, assign and evaluate the work of professional and support staff in a complex, highly interactive work environment;
Ability to direct programs requiring coordination with other governmental agencies, private developers, lending institutions and citizen organizations;
Ability to conduct needs assessment and strategic planning;
Ability to communicate effectively, both orally and in writing;
Ability to structure, prepare and deliver concise, understandable presentations on complex issues;
Ability to establish and maintain effective working relationships with elected and appointed officials and representatives of public, private sector and community organizations.

Employment Standards

EMPLOYMENT STANDARDS:

[Any combination of education, experience, and training equivalent to the following:](#) (Click on the aforementioned link to learn how Fairfax County interprets equivalencies for "Any combination, experience, and training equivalent to") Graduation from an accredited four-year college or university with a bachelor's degree in Real Estate Finance, Public or Business Administration, Information Systems or a related field, plus six years of progressively responsible managerial

experience conducting and directing real estate financial transactions, with knowledge and experience with government programs. Two years of the required experience must have included responsibility for supervision of professional staff. A master's degree in an appropriate field may be substituted for one year of the required experience.

CERTIFICATES AND LICENSES REQUIRED:

None.

NECESSARY SPECIAL REQUIREMENTS:

The appointee to this position will be required to complete a criminal background check, and a credit report to the satisfaction of the employer.

All newly hired employees are required to be fully vaccinated against COVID-19 (two weeks after the last required dose) as a condition of employment or obtain approval of a medical or religious exemption **prior to their start date**. Proof of an exemption or vaccination status will be required during the pre-employment onboarding process. New employees who obtain an exemption from the vaccine mandate for medical or sincerely held religious beliefs may be subject to a weekly testing requirement. Vaccinated employees and employees with a medical or religious exemption will complete the attestation online on their first day of employment or shortly thereafter.

PREFERRED QUALIFICATIONS:

- A broad understanding of real estate finance and demonstrated experience working with developers, lenders, equity investors, title companies, and attorneys on real estate transactions
- Experience structuring and closing transactions leveraging various affordable housing financing tools, such as bond sales, LIHTC, and other forms of gap financing .
- Knowledge of and experience with the administration of affordable homeownership programs.
- Knowledge of and experience with real estate sales and acquisitions utilizing a variety of documents, such as loan agreements, purchase/sale contracts, development agreements, ground leases, and other closing documents.
- Experience underwriting loans and structuring financing packages.
- Experience working with elected and/or appointed boards, authorities, commissions and community organizations.
- Experience executing development projects through public-private partnerships.
- Experience developing and managing project milestone schedules and reviewing/approving project budgets.
- Strong excellent written and verbal communications skills, including with senior leaders and diverse audiences.
- Results driven, with demonstrated leadership skills and experience.

PHYSICAL REQUIREMENTS: Duties are generally sedentary, performed in a normal office environment. Must be able to enter and retrieve data from a computer system and review written manuals and forms. All duties performed with or without reasonable accommodations.

SELECTION PROCEDURE:

Panel interview, may include practical exercise.

The population of Fairfax County is very diverse where 39.8% of residents speak a language other than English at home ([Spanish, Asian/Pacific Islander, Indo-European, and others](#)) and we encourage candidates bilingual in English and a foreign language to apply to this opportunity.

Fairfax County Government prohibits discrimination on the basis of race, color, religion, national origin, sex, pregnancy, childbirth or related medical conditions, age, marital status, disability, sexual orientation, gender identity, genetics, political affiliation, or military status in the recruitment, selection, and hiring of its workforce.

Reasonable accommodations are available to persons with disabilities during application and/or interview processes per the Americans with Disabilities Act. Contact 703-324-4900 for assistance. TTY 703-222-7314. EEO/AA/TTY.