

# Director of Housing Finance Transactions

HR&A's Housing Practice is seeking a Project Manager to oversee the structuring, underwriting, and closing of investments in mixed-income and affordable housing developments. This role can be based anywhere in the United States, with a strong preference for cities with HR&A offices: **New York City, Washington, DC, Los Angeles, Dallas, Atlanta, and Raleigh.**

**ABOUT US** | HR&A advises public, private, non-profit, and civic clients on how to increase opportunity and improve quality of life in cities. We believe in creating vital places, building more equitable and resilient communities, and improving people's lives. HR&A helps clients turn vision into action by analyzing, strategizing, and implementing solutions to solve some of the most complex challenges facing cities today, such as climate change, affordable housing, broadband access, and workforce development. HR&A has offices in Atlanta, Dallas, Los Angeles, New York, Raleigh, and Washington D.C. We are former city officials, non-profit executives, developers, planners, lawyers, architects, and economists from a variety of backgrounds, nationalities, and life experiences. You can learn more about our work [here](#).

**THE OPPORTUNITY** | HR&A's Housing Practice is rapidly growing its housing fund and transaction work, which involves helping clients structure funds, develop investment strategies, identify partners, and execute transactions. Over the past two years, HR&A has facilitated the deployment of nearly \$1 billion in housing investments from local governments and impact investors across the country. **This position would be primarily focused on providing ongoing support for the [Housing Equity Fund](#)**, which HR&A helped design and deploy.

The Housing Equity Fund is a \$2+ billion commitment by Amazon to create 20,000 affordable homes in the markets where Amazon is headquartered – Washington, DC, Nashville, TN and Seattle, WA metro regions. HR&A's role is focused on the Washington, DC and Nashville markets. The fund focuses on deploying flexible low-cost loans, often in conjunction with public-private partnerships. Key initiatives include a partnership with [WMATA](#) to create 1,000 affordable homes immediately adjacent to metro stations, and a partnership with Arlington to create permanently affordable housing and prevent the displacement of 1,300 households at the [Barcroft Apartments](#).

**THE PRACTICE** | HR&A's **Housing Practice** works all levels of the housing ecosystem. We create housing plans and strategies based on local needs and priorities. We design and implement solutions, from inclusionary zoning policies to affordable housing investment funds. And we underwrite and close housing transactions on behalf of public and private sector clients. This range of work, from planning to dealmaking, makes us better at designing policies and local housing plans that achieve their goals in practice and at integrating public incentives into individual projects. We enjoy understanding and working with the complexities of the housing market to advance the interests of all community members.

**THE ROLE** | HR&A's Housing Practice is seeking a Project Manager to oversee the structuring, underwriting and closing of investments in mixed-income and affordable housing developments. The Project Manager will work closely with HR&A's Partner in Charge of the Housing Equity Fund engagement, direct the team of Directors and Analysts working on the Housing Equity Fund project. The majority of the work will be organized into small teams of three to four members focused on underwriting and closing specific projects. Teams are comprised of a director, analyst and closing analyst in most cases from across our offices. Day-to-day tasks will include:

#### Program Management

- Working in collaboration with relationship managers and the partner-in-charge to evaluate the pipeline of projects in various stages of screening, underwriting and closing and resolving issues that arise.
- Working with the client to update our approach and negotiating position on different projects based on the client's most current priorities.
- Assign relationship managers and analysts to specific transactions. Monitor workloads to ensure deals are sufficiently staffed and deadlines are met.
- Coordinate communications between the HR&A Transaction Team and client. Respond to special client requests and delegate assignments to HR&A colleagues.
- Manage project budgets, ensuring profitability.
- Appropriately escalate project issues to the partner-in-charge and ensure they are appropriately informed on project status on an ongoing basis.
- Establish processes for onboarding and training new directors and analysts to the HEF project and fostering a collaborative team environment.
- Lead reporting and coordination on project goals with the partner-in-charge.

#### Transaction Management

- Oversee the screening, underwriting, and closing of loans, grants, and investments in mixed-income and affordable housing developments in support of the Housing Equity Fund.
- Manage relationships with project sponsors (typically for-profit and non-profit housing developers and owners).
- Structure and negotiate business terms of loans and investments to maximize public benefit and mission and mitigate risk based on established underwriting guidelines.
- Oversee the work of analysts assigned to transactions. Ensure the completeness and quality of all client deliverables including screening, underwriting, and closing memos and Excel financial underwriting models. Effectively present analysis and approval recommendations to internal investment committee and to clients.

- Collaborate with client's business, legal and finance teams, as well as third parties including outside legal counsel, to conduct due diligence, review and approve third-party reports, and negotiate legal documents.
- Coordinate the closing process by working with project sponsors, lenders, and other stakeholders such as public agencies and subsidy providers.

**EXPERIENCE REQUIRED** | Successful candidates will bring strong analytical, project management and relationship management capabilities aligned with the roles and responsibilities described above, including:

- Bachelor's Degree in Real Estate, Finance, Planning, or another related field;
- Masters in Real Estate Development (MRED) or a Master's in Business Administration (MBA) a plus;
- 7-10 years of experience in Real Estate Development or Finance, including 3+ years of real estate underwriting experience, preferably in the affordable multifamily space;
- At least 3 years of experience directly managing a team of real estate, finance or consulting professionals and establishing a collaborative and engaging environment for project teams.
- Thorough knowledge of common underwriting practices and procedures;
- Thorough understanding of housing and affordable housing related market forces including; general real estate principles, supply and demand economics and other multifamily demand drivers;
- A high degree of proficiency in real estate financial modeling, experience with affordable housing finance is a plus;
- Experience negotiating public-private partnerships (PPPs), involving real estate developers, private investors, public-sector funders, and public regulatory agencies
- Comfort synthesizing data and crafting a compelling narrative;
- Comfort presenting to internal senior leadership and external clients;
- Strong project management experience, including professional and interpersonal communication skills aligned with managing staff and guiding teams.

• **COMPENSATION** | The annual salary range for this position is \$143,839.50 to \$165,469.50 plus opportunity for competitive and targeted year-end bonus. We offer competitive compensation packages, based on qualifications and experience. We are an employee-owned company, meaning you will have the opportunity to benefit from the firm's growth over time through participation in our Employee Stock Options Plan. Each year, the firm will contribute funds to this long-term wealth-building account and may make contributions to other retirement accounts. We also provide a comprehensive benefits package that goes well beyond coverage of 90-95% of healthcare premiums, dental and vision coverage. For more details, [visit our website](#).

**HOW TO APPLY** | HR&A is committed to attracting and retaining a talented, diverse, competitive team of professionals dedicated to solving the challenges of urban life.

Women, people of color, members of the LGBTQ community, individuals with disabilities, and veterans are strongly encouraged to apply.

Please submit a cover letter and resume as a single PDF document (maximum of 2 pages) at <https://hraadvisors.applytojob.com/apply/>. Applications will be reviewed on a rolling basis. Applications without a cover letter will not be reviewed.

We ask that you submit a version of your resume that has your **school information removed**. There is no need to reformat your resume, and you should leave your degree (e.g. "B.A. Economics"). But please **remove all undergraduate and graduate school name references**. This request is part of our ongoing work to build a hiring system that is free from bias and based on candidate merit and performance in the hiring process.

All qualified candidates will receive consideration for employment without regard to their race, religion, ancestry, national origin, sex, sexual orientation, gender identity or expression, age, disability, marital status, medical condition, veteran status, or any other basis as protected by federal, state, or local law.

For more information, please contact us at [jobs@hraadvisors.com](mailto:jobs@hraadvisors.com). Please do not call regarding this position.