

HR&A Job Posting Description

Housing Finance Manager - Affordable Housing Advisory Practice

ABOUT US | HR&A Advisors, Inc. (HR&A) is an industry-leading real estate, economic development, and public policy consulting firm that helps create more equitable, resilient, and dynamic communities. Our work turns vision into action through rigorous analysis, strategy development, and implementation planning. HR&A professionals come from a variety of backgrounds; we are former city officials, lawyers, planners, architects, and economists. We are passionate about increasing the vitality of urban life.

HR&A is proud to be an employee-owned company and is committed to building a diverse workforce while centering issues of equity and inclusion in the work that we do. In 2020, we convened an Anti-Racism Task Force to lead the development of internal equity initiatives and strategies to incorporate equity more effectively into our client work; this work is ongoing.

HR&A's **Housing Practice** works at all levels of the housing ecosystem: federal policy local housing plans and strategy, and financing structures, and executing individual transactions. This range of work 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.

Our rapidly expanding practice is evolving to support affordable housing funds and transactions. Our work ranges from supporting municipalities to private sector clients looking to deploy capital in the affordable housing market. This work involves helping structure funds, develop investment strategies, identify partners and supporting transactions.

THE ROLE | HR&A's Housing Practice is seeking a Housing Finance Manager to manage the underwriting and negotiations of investments in mixed-income and affordable housing developments. This role will be based in our **Washington, DC office** or the **San Francisco Bay Area**. The Housing Finance Manager will be part of the Housing Practice and work closely with the lead Partner, Principals and Analysts in the practice. Most work will be organized into small teams of three to five staff. Project teams are comprised of colleagues from across our offices. Day-to-day tasks will include:

Transaction Management

- Manage relationship with clients (public funding agencies, mission-motivated investors, landowners, developers, lenders, equity and other stakeholders involved in the creation and preservation of mixed-income and affordable housing).
- Manage one to two real estate Analysts providing support on the negotiation and underwriting process.
- Responsible for the intake of detailed loan applications and supporting documentation required for initial assessment and full underwriting.
- Work with development teams to determine optimal deal structure for transactions.
- Conduct underwriting necessary to render decisions for investments that have both financial and mission requirements (affordability, investment in specific communities, etc.).

- Produce underwriting memos and recommendations based on engagement with client and investment terms.
- Review and approve third party due diligence reports.
- Effectively present analysis and approval recommendations to internal investment committee and to clients.
- Negotiate final terms and conditions of project financing.
- Coordinate the closing process by working with the developer, lenders, legal counsel, and other funding sources such as public agencies and subsidy provider.

Product Development

- Develop innovative housing investment vehicles that enable solutions identified in policy and planning processes.
- Work with current and potential clients to establish investment terms that balance financial return thresholds, risk tolerance and mission investing objectives.
- Conduct market research to identify and size gaps in the existing housing finance market for affordable and mixed-income housing.
- Support the negotiation of partnerships with other investors and public sector partners.
- Evaluate the feasibility of implementing and monitoring new investment vehicles.
- Organize workshops and outreach events with community, public sector, nonprofit and for-profit investors.
- Run request for proposal processes to select development partners.
- Support new business development opportunities through writing proposals and outreach to potential clients.

EXPERIENCE REQUIRED | Successful candidates will bring strong quantitative and qualitative skills 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;
- 3-5 years of experience in Real Estate, Planning, Development, and Finance;
- 3+ years of experience in multifamily underwriting, either market rate or affordable;
- Thorough knowledge of common underwriting practices and procedures;
- Knowledge 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;
- 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 guiding a team.

COMPENSATION | The annual salary range for this position is \$143,840 to \$165,470. 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 <https://www.hraadvisors.com/career-opportunities/>.

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 LGBT 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. Please do not call regarding this position.