

Job Description: Special Investments Asset Management Associate / Analyst

Position Summary

The Special Investments Asset Management (SIAM) Associate / Analyst works within the Tax Oriented Investments (TOI) group of JPMorgan (JPM) as part of the Direct Affordable Housing (DAH) Asset Management Group. The core function of this position is to assist the SIAM team lead in assessing and reporting on the operating performance/risks of several real estate investment portfolios including: i.) multi-family Multi-Investor Fund investments where a primary capital source for each underlying asset is Low Income Housing Tax Credits (LIHTC); ii.) multi-family Preservation Fund investments (traditional debt / equity capital structure) and iii.) mixed-use Single-Asset investments where Historic Tax Credits (HTC) are a significant part of the capital structure. This position will work in close cooperation with other staff of the DAH Asset Management Group, Origination, Middle Office, TOI Finance and the Portfolio Management Committee (PMC).

Specific Responsibilities

- Analyze financial performance of each investment and the assignment of risk ratings to each investment. Review sponsor watch lists to monitor trends in underlying asset performance, e.g. construction cost overruns, delays in lease-up, occupancy, debt service coverage, credit deliveries, markets, use of reserves.
- Identify underperforming Funds / Assets and in assessing the likelihood of credit and / or capital loss related to specific Funds / Assets.
- Evaluate and recommend appropriate action through memos directly to the Head of Asset Management in response to consent requests from Sponsors and work with the team lead to maximize exit value on lower tier assets when investor limited partner consents are requested. Track the progress of consent requests throughout the year and ensure proper reporting and record keeping of approved and declined transactions.
- Create and maintain periodic reports, including the annual portfolio presentation, risk rating reviews and bi-annual watch list/quarterly disposition reports as well as special ad hoc reports, to the PMC. Assist the team lead in developing new reporting and monitoring systems for unique assets.
- Build and maintain strong relationships with our business partners in the form of organizing annual meetings, as well as ad-hoc meetings throughout the year to discuss dispositions, etc.
- Assist team lead in the evaluation of distressed assets, closely monitoring financial performance, and timeliness of reporting to help determine the appropriateness of engaging the sponsor and other investor partners in a workout plan
- Work collaboratively with other teams including construction risk managers, portfolio administrators, middle office and originations
- Review syndicator early disposition recommendations to maximize fund proceeds. Help identify assets in aging funds, including excess fund reserves, for potential investor LP residual distributions or reimbursement for investor recapture/loss from previous failed work out efforts.
- Work collaboratively with software engineers on an ad hoc basis to implement new tools to drive efficiencies in terms of data collection/analysis/record keeping/etc. Assist in testing new tools, and provide valuable feedback to software engineers before the tool is implemented in Production.

Educational Background and Professional Experience

- Minimum undergraduate degree in business, finance, real estate or related field
- Interest in real estate development with a specific familiarity with affordable housing and mixed use properties rehabilitated with historic tax credits a plus.
- Familiarity with Section 42 (LIHTC) and Section 47 (HTC) of the Internal Revenue Code a plus
- Superior communication (written and verbal presentation) and quantitative skills.
- Ability to analyze and solve complex problems and situations.
- Ability to prioritize workload and competing demands for time and attention.

Applicants should apply via the following link:

https://jpmc.fa.oraclecloud.com/hcmUI/CandidateExperience/en/sites/CX_1001/job/210269514/?utm_medium=jobshare