

LIHTC Real Estate Asset Manager

New York City-based national real estate investment firm - specializing in Low Income Housing Tax Credit (LIHTC) syndication - has exciting career opportunities for multi-family Real Estate Asset Manager.

Our Company's continued growth and success over the past 20+ years has created the need to add Real Estate Asset Managers to our existing dynamic team of professionals - to ensure that we continue to provide the highest levels of exceptional service our investor and developer clients have come to expect.

The Real Estate Asset Manager is primarily responsible is for the day-to-day oversight of a specifically-assigned portfolio of multi-family properties located throughout the US and its territories. This includes all aspects of the operational, financial and regulatory compliance administration of the assigned portfolio.

Our Real Estate Asset Management Group is structured in an entrepreneurial manner - where each Real Estate Asset Manager has responsibility for all aspects of the life-cycle of investments - from pre-closing through disposition. This includes monitoring pre-stabilized activity (alongside our Development Risk Management Group), processing capital contributions, monitoring lease-up activity, operational oversight, preparation of periodic reporting and analyses, performing site visits, etc.

Primary Responsibilities

- Maintaining in-depth familiarity with assigned portfolio of properties, including ownership structure; investment objectives; financing structure (including maintenance of relationships with lenders); management structure (including maintenance of relationships with third-party management agents); guarantor structure; analysis of actual operating results (compared to underwritten expectations); familiarity and monitoring of LIHTC and other regulatory and compliance requirements.
- Oversight of portfolio performance by ongoing monitoring of the operational, financial, management, regulatory compliance, budgetary compliance and projected investor benefits for all assigned assets - comparing actual asset performance to underwritten expectations in all areas.

- Maintaining independent relationships with our development partners, lenders, investor clients, third-party management agents and allocating agencies to ensure that all assets continue to meet their investment goals.
- Evaluation of economic and demographic and multifamily market trends - and benchmarking these trends against the assigned portfolio properties.
- Ensuring continuing program compliance with all LIHTC and other regulatory requirements. Where deficiencies are identified, the Real Estate Asset Manager works directly with appropriate parties to resolve issues to avoid any reduction of expected benefits.
- Preparation and presentation of financial analyses and reporting to the Company's management - as well as assisting with the preparation and distribution of required periodic financial reporting to investor clients.
- Performing on-site property inspections to all properties within assigned portfolio, focusing on physical condition, local market conditions, overall property administration and continuing program compliance. The Real Estate Asset Manager will be required to travel extensively - up to 25% of their time.
- Identification and analysis of under-performing assets, and preparation and implementation of proactive operational work-out strategies - working closely with development partners and third-party management agents.
- Ability to actively participate with and contribute to the Company's work-out group in strategies associated with materially under-performing assets.

Education and experience

- Bachelor's degree
- Background in multi-family affordable housing management or finance
- Familiarity with LIHTC partnership structures
- Knowledge of LIHTC program compliance
- Strong analytical and problem-solving skills, with the ability to exercise independent judgment and sound decision-making in a complex regulatory environment

- Ability to interact and contribute within our team environment, as well as to work independently
- Actively participate in team initiatives to improve asset monitoring, and risk management processes
- Excellent verbal and written communication skills
- Ability to travel extensively, as needed
- Proficiency with Microsoft Excel (and other Office applications)
- Strong attention to detail

Compensation and benefits

Hudson offers a competitive compensation package, based on applicant's experience – including a national health plan, dental and vision insurance, Flexible Spending Account, Commuter/Transit Program, 401(k) participation, generous holiday, and paid time off policies.

Hudson fosters a progressive work environment, and all staff are recognized for their individual contributions to the Company's goals of providing exceptional service to our clients.

Hudson actively encourages all staff to attend ongoing industry and related training.

Hudson's corporate headquarters is located at Rockefeller Center in New York City, with smaller regional offices located across the US. The Company will consider temporary or permanently remote-based candidates for the Real Estate Asset Manager positions on a case-by-case basis.

Interested Applicants

Applicants should submit cover letter and resume to assetmgmt@hudsonhousing.com. All submissions will remain strictly confidential.