

Special Assets Manager - LIHTC

Community Affordable Housing Equity Corporation (CAHEC) is currently seeking candidates for a Transitional Asset Manager. CAHEC is a non-profit tax-credit syndicator based in Raleigh, NC that helps develop and foster healthy neighborhoods by raising equity capital and investing in affordable rental housing and community revitalization. Our portfolio comprises over 600 assets in 14 states. CAHEC also invests in the people living in the properties we help finance through innovative enrichment opportunities called Community Investments.

The Special Assets Manager analyzes, structures, negotiates and closes complex tax credit transactions, including investor exits, asset dispositions, debt refinancing and workouts. This position is primarily responsible for overseeing the exit of CAHEC's upper tier investors from the lower tier partnerships by (i) evaluating investor exit alternatives, (ii) negotiating transaction terms with investment general partners, (iii) working with CAHEC's attorneys to document and close the transaction, and (iv) assisting CAHEC's Fund Management Department in winding down the upper tier fund entities. The Special Assets Manager also manages troubled assets, with the goal of minimizing investment risk and maximizing performance.

Some specific functions include:

- Analyze, negotiate, and close investor exits and property dispositions at the end of the tax credit compliance period or earlier, as appropriate.
- Evaluate and close refinancing proposals submitted by investment general partners and propose refinancing opportunities to partners where appropriate.
- Develop and implement workout plans for assets that pose immediate and/or costly risks to CAHEC and its investors.
- Report on troubled asset performance at quarterly investment performance meetings.

Education Requirement

- Bachelor's degree in real estate, finance, business, or economics, or an equivalent combination of education and comparable work experience.

Work Experience

Minimum five (5) years progressively responsible work experience relevant to multi-family real estate, including affordable housing tax credit development, underwriting, investment modeling, finance and/or asset management.

Knowledge, Skills, and Abilities

Comprehensive knowledge of the LIHTC program, partnership agreement terms and IRS Section 42 requirements regarding capital transactions such as investor exits, property sales and refinances.

Proven ability to generate financial models and forecasts, and to understand investor benefit schedules.

Work Environment

This position is based out of CAHEC's corporate office in Raleigh, NC. Travel, typically by either commercial airline or automobile, is required for at least 20% of this position. Certain objectives require working on-site at various locations, such as properties in CAHEC's investment portfolio, and some professional training opportunities may also require travel.

Compensation and Benefits: CAHEC is an equal-opportunity employer that offers a competitive compensation and benefits package.

For more information and how to apply: please visit www.cahec.com.