Vice President of Project Compliance and Operations

NATIONAL EQUITY FUND®

NATIONAL EQUITY FUND, INC. is a leading non-profit syndicator of Low-Income Housing Tax Credits (LIHTC) with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing.

OVERVIEW

The VP, Project Compliance and Operations position oversees LIHTC compliance monitoring and Asset Management Operations for NEF's asset management department, ensuring that policies and procedures are effective and met, and that appropriate tools and resources are in place for their achievement. Under the direction of the MD of Asset Operations, this individual works throughout the Asset Department and supervises the Director of Compliance and the Senior Asset Operations Manager.

APPLY NOW

ESSENTIAL DUTIES

- Work closely with MD of Asset Operations and SVP Asset Management to ensure consistent application of sound business practices and high standards of quality with respect to LIHTC compliance across the NEF real estate investment portfolio.
- Provide effective leadership, technical guidance, and efficient oversight of all aspects of LIHTC compliance for the NEF portfolio to regional team members with compliance responsibility.
- Coordinate and supervise staff in the oversight of the post-closing equity disbursements and associated documentation related to cash calls.
- Lead the promotion and ongoing maintenance of the NEF Sponsor Portal used for equity disbursements, providing technical assistance to users and updating supporting materials as needed.
- Recommend changes to NEF's policies and procedures — including maintenance of the CTAR screen in SMT — to ensure consistent compliance with the LIHTC program and NEF's Asset Management Policies and Procedures Manual, and establish tracking mechanisms for annual tenant file reviews, Owner's Certificates of Compliance, and reviews required upon Qualified Occupancy.
- Work with third-party compliance consultants/vendors on the completion, collection, and review of compliance reports, evaluating performance, recommending vendor use, and approving associated invoices.
- Oversee the post-closing equity disbursement process, enforcing procedures for accurate SMT payment information and coordinating with related departments to ensure proper cash management and fund availability.
- Review benchmark waiver/deferral requests and approve after obtaining required internal reviews and external consents.

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- Review LPA equity payment benchmarks prior to project closing to ensure the benchmarks are achievable and appropriately placed.
- Prepare accurate and timely summary reports and analytical products which evaluate the condition of the investment portfolio with respect to LIHTC compliance, as may be routinely required or specially requested.
- Prepare and present required investor reporting related to property compliance and serve as a primary contact for investor questions related to compliance

THE IDEAL CANDIDATE

- Bachelor's degree in business administration or related field or equivalent practical experience. Master's Degree preferred. Must have obtained and maintained advanced industry certifications in LIHTC compliance.
- A minimum of 7-10 years of progressively responsible experience in the management of real estate investment portfolios; real estate development, underwriting and finance; and/or real estate asset management/property management. At least seven years of strong LIHTC compliance experience with a minimum of 5 years in supervisory capacity.
- Experience in and knowledge of affordable housing development and management programs, especially the Low-Income Housing Tax Credit program. Advanced knowledge, training, and experience in LIHTC compliance.
- Keen analytical skills and attention to detail. Strong analysis skills and knowledge required. Proven skill in readily identifying, interpreting, and communicating risks.
- Demonstrated successful relationship building skills with colleagues and customers. Must be able to work, lead and communicate effectively within a multi-disciplinary environment, and across team lines.
- Advanced Microsoft Excel knowledge related to the tracking and analysis of large amounts of financial and project data.
- Self-starter. Someone who exhibits the drive and resourcefulness to work with minimal direction and day-to-day support from the functional area.

ABOUT NATIONAL EQUITY FUND

National Equity Fund, Inc. (NEF) is a leading non-profit, multi-family, affordable, real estate investment manager with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing. Through its Low-Income Housing Tax Credit (LIHTC) syndication platform and its lending and investing platforms, NEF generates opportunities rooted in its vision that increased access to affordable housing empowers every individual and family to reach their full potential. Since being founded in 1987, NEF has invested nearly $30 billion, representing approximately 275,000 new or preserved affordable homes for individuals, families, and communities in need across the country. NEF is Chicago-based and has donated more than $280 million in grants to support its affiliate LISC's nationwide community development work. To learn more about NEF's impact, innovative financial solutions, and opportunities, visit www.nefinc.org.

We offer a competitive salary, along with a comprehensive benefits package.

NEF IS AN EQUAL OPPORTUNITY EMPLOYER

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