

NYC OFFICE OF THE COMPTROLLER

JOB VACANCY NOTICE

Title:	Loan Officer - Economically Targeted Investments
Salary:	\$70,000 - \$85,000
Bureau/Division:	Economic Development
Period:	May 8, 2018 - Until Filled

JOB DESCRIPTION

The Office of the New York City Comptroller, Bureau of Economic Development seeks a motivated and detail oriented individual for its Economically Targeted Investments unit. The mission of the Bureau of Economic Development is to leverage the authority and responsibilities of the Office of the Comptroller to create new and sustainable opportunities for the economic growth and development of the City of New York and its people. The Economically Targeted Investments (“ETI”) program pursues investment opportunities that are not only expected to deliver risk-adjusted market rates-of-returns for the New York City Retirement Systems (“NYCRS” or the “Systems”), but also to generate collateral benefits to the City. ETIs are designed to address market inefficiencies by providing capital or liquidity to under-served communities and populations City-wide.

The Loan Officer will support the administration of the Public Private Apartment Rehabilitation (“PPAR”) mortgage program, as well as assist in overseeing the operations and ongoing monitoring of the ETI portfolio on behalf of the Systems. Reporting directly to the Deputy Director of Economically Target Investments, responsibilities of the position include, but are not limited to, the following:

- Managing the execution process of tendering mortgages, including project managing the process, reviewing mortgages and related documents, and working with the General Counsel’s office on analyzing the risks of any proposed changes to form documents;
- Work with the ETI team to administer and analyze PPAR mortgage portfolio, including but not limited to: processing forward commitments and requests to modify outstanding commitments; responding to inquiries from lenders; and liaising with loan servicer.
- Maintain internal databases for tracking investments, commitments, and collateral benefits; and ensuring that collateral benefit reports are produced in a complete, accurate, and timely manner;
- Assist the investment team, the General Counsel’s office, and consultants in negotiating terms and conditions of new investments; and preparing decision-making documents for internal Investment Committees and Boards of Trustees;
- Monitor the portfolio of investments to ensure compliance with contracts; developing framework for analyzing the financial and collateral benefit performance of existing investments; monitoring internal reports from various institutions including the custodian bank, servicer, and other partners;
- Process capital calls and distributions; and reviewing and making recommendations on amendment requests, consent notices and other contract changes;
- Liaising with multiple internal and external constituencies, including participating in annual meetings and quarterly update calls; and,
- Perform related assignments or special projects as may be required.

MINIMUM QUALIFICATION REQUIREMENTS

1. BS/BA degree from an accredited college or university in business administration, economics, finance, or a closely related field and three (3) or more years of full-time satisfactory experience in a financial services organization, with progressively increasing responsibility for complex financial transactions and considerable exposure to Asset Management (fixed-income, real estate, etc.) or similar experience at a consulting firm or in closely related area; or
2. MS/MA degree from an accredited college or university and two (2) or more years of full-time progressively responsible professional experience as described above.

PREFERRED SKILLS IN ADDITION TO MINIMUM QUALIFICATIONS

- Familiarity with affordable housing development and knowledge in underwriting mortgages, other legal instruments, and subsidy programs;
- Demonstrated experience in Real Estate, Fixed Income or Mortgages;
- Excellent reading comprehension, writing, presentation, interpersonal, communication, and organizational skills;
- Ability to independently work, manage and prioritize multiple tasks and projects with evolving deadlines;
- Familiarity navigating various search engines and agency portals, such as Automated City Register Information System (“ACRIS”), Department of State, NYC Department of Buildings (“DOB”) and NYC Department of Housing Development and Preservation (“HPD”) search portals;
- Proficiency in Microsoft Office Suite applications (Word, Excel, PowerPoint, and Access).

TO APPLY, GO TO: Employment Opportunities at www.comptroller.nyc.gov

Certain residency requirements may apply. We appreciate every applicant’s interest; however, only those under consideration will be contacted.

Note: Vacancy notices listed as “Until Filled” will be posted for at least five work days.

POSTING DATE: May 8, 2018	POST UNTIL: Until Filled	JVN: 015/018/079
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The NYC Comptroller’s Office is an Equal Opportunity Employer