

# LIHTC RISK ASSESSMENT OFFICER (UNDERWRITER)

## ARIZONA DEPARTMENT OF HOUSING

HOUSING IS THE FOUNDATION FOR SUCCESS. WE LEAD AND COLLABORATE WITH OUR COMMUNITY PARTNERS TO CREATE, PRESERVE AND INVEST IN AFFORDABLE HOUSING. WE PROTECT HOUSING CONSUMERS AND REVITALIZE COMMUNITIES TO MAKE ARIZONA THE BEST PLACE TO LIVE.

Visit our website at [www.azhousing.gov](http://www.azhousing.gov)

All Arizona State employees operate within the Arizona Management System (AMS), an intentional, results-driven approach for doing the work of state government whereby every employee reflects on performance, reduces waste, and commits to continuous improvement with sustainable progress. Through AMS, every state employee seeks to understand customer needs, identify problems, improve processes, and measure results. State employees are highly engaged, collaborative and embrace a culture of public service.

### JOB SUMMARY

The Arizona Department of Housing (ADOH) is the allocating agency in Arizona for Low Income Housing Tax Credits (LIHTCs), Home Investment Partnership Program (HOME) and National Housing Trust Fund (NHTF). Under the supervision of the Rental Programs Administrator, this position will be one of two Risk Assessors responsible for underwriting rental development proposals submitted through the 9% LIHTC round as well as 4% LIHTC/bond applications and proposals responding to HOME and NHTF NOFAs. The Risk Assessors analyzes the financial viability of rental development proposals using financial spreadsheet modeling to project cash flow and by reviewing development budgets, operating proformas, partnership agreements, appraisals, market studies, private financing, and developer capacity. Risk Assessors regularly provide written and verbal analyses to the Rental Programs Administrator and work as part of the Rental Development team to determine which project will receive funding awards.

The Risk Assessment Officer assists with the scoring of LIHTC development applications. This position conducts underwriting reviews corresponding to phases of development: Carryover; Equity Closing; and the issuance of 8609s. This position may assist the Attorney General and Asset Manager with reviewing project changes, refinances, restructures and ownership changes. Risk Assessors assist with the LIHTC Workshops, meeting with developers, updating policy documents and conducting research for special studies. Duties include occasional travel.

### QUALIFICATIONS

Candidates must possess sufficient education and job related experience to demonstrate an ability to perform the above listed duties. Highest qualified candidates will have experience in underwriting rental development proposals funded with 9% LIHTCs, 4% LIHTC/Bonds Program and HOME. Candidates must become familiar with LIHTC Partnership/Operating Agreements, Deeds of Trust, Promissory Notes, Conditions, Covenants and Restrictions (CC&Rs) and Land Use Restriction Agreements (LURAs). Candidates must have a fluent knowledge of Microsoft Office Suite including Word, Excel and Outlook. Candidates must be able to read and comprehend a high volume of detail related to the documents listed above. Candidates must possess excellent verbal and written communication skills and have successful experience working closely with others in a team environment.

### BENEFITS

We offer an excellent and affordable comprehensive benefits package including:

- Medical, Dental, Life, and Short-term disability insurance plans
- Top-ranked retirement and long-term disability plans
- Accrued vacation and sick days
- 10 paid holidays per year
- Deferred compensation plan
- Credit union membership
- Wellness plans

### RETIREMENT

Participation in the Arizona State Retirement System (ASRS) is required. Enrollment eligibility will become effective after 27 weeks of employment for newly hired State of Arizona employees.

Arizona State Government is an AA/EOE/ADA Reasonable Accommodation Employer.

All newly hired employees will be subject to E-Verify Employment Eligibility Verification.