

## AFFORDABLE MULTI-FAMILY HOUSING LOAN SPECIALIST

### 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 Low Income Housing Tax Credit (LIHTC) allocating agency for Arizona, which it conducts through its Rental Development Section. Under the supervision of the Rental Programs Administrator, this position performs loan administrator duties associated with incorporating ADOH gap financing into multi-family development projects using HOME, National Housing Trust Fund (NHTF), State Housing Trust Fund (HTF) and Neighborhood Stabilization Program (NSP).

Following the determination of need and eligibility for gap financing by various Rental Development Staff, this position prepares and coordinates the execution of the following lending and contract documents in accordance with underwriting stipulations and the Qualified Allocation Plan: Award Letters, Funding Agreements, Deeds of Trust, Promissory Notes, Land Use Restriction Agreements (LURA), Conditions, Covenants and Restrictions (CC&R), and Consent and Subordination Agreements. This position negotiates with Lenders, Municipalities and Syndicators to ensure that the terms and conditions of loan documents are appropriately documented in their third-party loan documents (including Intercreditor and Subordination Agreements) and equity documents.

This position coordinates the "closing" of rental development deals, prepares title instructions, and ensures that documents are recorded and uploaded into the appropriate ADOH software programs such as Housing Development Software (HDS) and Benedict Loans for Net, software programs with which this position will become proficient. This position prepares and amends legal documents necessary to assist the Attorney General and Asset Manager with project changes, refinances, restructures and ownership changes. This position will assist the Rental Programs Specialist with oversight of approximately 30-60 rental development gap funding contracts, which entails application review, generation of Funding Summaries, creation of contract documents, federal regulations compliance, processing disbursements and performance monitoring. This position will assist with the LIHTC Workshops, meeting with developers, updating policy documents and conducting research for special studies. Duties include occasional travel.

### QUALIFICATIONS

Highest qualified candidates will have experience working as a commercial real-estate loan administrator for a lending institution or paralegal for a real estate law practice specializing in multi-family real estate development or other closely related field involving multi-family real estate lending and transactional experience. Prime candidates will have a working knowledge of affordable housing programs and the fundamentals of affordable multi-family housing development, most specifically Low Income Housing Tax Credit (LIHTC), Home Investment Partnership Program (HOME), National Housing Trust Fund (NHTF), and State Housing Trust Fund (HTF). Preferred candidates will have knowledge of federal regulations connected with funding federal projects such as Environmental Review processes, the Uniform Relocation Act, lead based paint and Labor Standards. Candidates must be familiar with the documents listed above. Candidates must be able to identify discrepancies between loan terms and lending documents, e.g. senior lender provisions that supersede cash flow payments to ADOH. Candidates must possess excellent verbal and written communication skills and have experience working closely with others in a team environment. Candidates must have a fluent knowledge of Microsoft Office Suite including Word, Excel and Google G Suite.

### BENEFITS

The State of Arizona provides an excellent comprehensive benefits package including:

- Medical, Dental, Life, and Short-term disability insurance plans
- Top-ranked retirement and long-term disability plans
- Accrued vacation pay 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.