

## RISK ASSESSMENT OFFICER

Salary Range: \$43,240 – \$77,469

Salary commensurate with experience and qualifications.

### 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.housing.az.gov](http://www.housing.az.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.

### ABOUT THE AGENCY

The Arizona Department of Housing was established in 2002 to provide housing and community revitalization to benefit the people of Arizona. The agency provides funding to aid in building stronger communities, with most funding geared toward lower income households and neighborhoods. With the exception of mortgage foreclosure avoidance assistance, first-time homebuyer assistance, and the Section 8 program in Yavapai County – in which the agency offers assistance directly to the public, the majority of the resources of the agency are passed through in the form of loans, grants, tax credits, mortgage or bond financing, and other subsidies, to its Housing Partners, which are local and tribal governments, public housing authorities, for-profit and non-profit housing developers, and other organizations engaged in providing affordable housing and other community-related services. With this type of mandate comes enormous responsibility in the area of contract and project management, monitoring, and regulation enforcement.

### JOB SUMMARY

The Arizona Department of Housing (ADOH) allocates Low Income Housing Tax Credits (LIHTC), State Tax Credits (STC) and loans Home Investment Partnership Program (HOME), National Housing Trust Fund (NHTF) and State Housing Trust Fund (HTF) monies through its Rental Development division. Under the supervision of the Rental Programs Administrator, Risk Assessors analyze rental development proposals to determine their financial feasibility and the extent to which they require LIHTC, STC, and ADOH financing. Risk Assessors analyze rental proposals using ADOH's financial spreadsheet model (for cash flow, gap analysis) and by reviewing development budgets, operating proformas, partnership agreements, appraisals, market demand studies, capital needs assessments, equity commitments, 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 projects will receive funding awards.

The Risk Assessment Officer assists with the scoring of LIHTC, HTF, HOME and other rental development applications. This position conducts underwriting reviews corresponding to the following phases of development: Application; Carryover; Equity Closing; and the issuance of IRS Form 8609s. This position also prepares and obtains documents necessary to assist the Attorney General and Asset Manager with project changes, refinances, restructures and ownership changes. Risk Assessors conduct other Rental Development division duties such as assisting with LIHTC Workshops, meeting with developers, providing input into the Qualified Allocation Plan, updating policy documents and conducting research for special studies. Duties include occasional travel. Other duties as assigned.

### QUALIFICATIONS

Qualified candidates will be detail-oriented, organized individuals with demonstrated ability to:

- Read and interpret the provisions of the following financial instruments as they pertain to commercial real estate transactions: partnership/operating agreement (along with its ancillary agreements), deed of trust, promissory note, loan agreement, Conditions Covenants and Restrictions (CC&R), Land Use Restriction Agreement (LURA), and subordination and inter-creditor agreements; and

- Read and interpret the provisions of the following ancillary reports as they pertain to commercial real estate transactions: title insurance commitments, hazard and liability insurance documents, market study, appraisal, and capital needs assessments; and
- Perform extensive spreadsheet modeling using Microsoft Excel; and
- Communicate effectively through verbal and written means (using Microsoft Word and G-Mail), and in a group environment; and
- Interpret and explain state and federal regulations; and
- Work amicably with other professionals in the role of providing an internal service to the agency; and

Preferred candidates will have a Bachelor's Degree or higher in a field related to finance, real estate, construction, government or related field plus five or more years of successful experience in a similar role in a bank, government, or affordable housing development, or some combination of similar experience and education.

Highest qualified candidates will have direct experience analyzing complex financial structures of affordable multifamily housing developments subsidized through the LIHTC Program and other multifamily financing vehicles such as private activity bonds, HOME, and NHTF in combination with private financing, and other public subsidies and loans.

## **BENEFITS**

The State of Arizona offers a comprehensive benefits package to include:

- Sick leave
- Vacation with 10 paid holidays per year
- Health and dental insurance
- Retirement plan
- Life insurance and long-term disability insurance

Optional employee benefits include short-term disability insurance, deferred compensation plans, and supplemental life insurance

## **RETIREMENT**

Participation in the Arizona State Retirement System (ASRS) is required. New hires may be subject to a 27 week waiting period for enrollment.

## **HOW TO APPLY**

Please visit [Arizona State Jobs](#) to apply. You will be directed to create a user account and upload your resume. The Job ID is 502134 for this position.

The Arizona State Jobs website includes open positions for ALL state agencies.

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

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