

Asset Operations Manager



NATIONAL EQUITY FUND, INC. is 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 Asset Operations Manager will be a member of the Asset Management Department. This individual is responsible for centralized oversight and technical compliance of Asset Management policies and procedures. The Operations Manager provides leadership and guidance to regional teams to ensure compliance with NEF standard processes; serves as a liaison with Fund Accounting, Legal, Investor Relations, Project Management and Fund Management. Responsible for property and asset management issues from development of the investment proposal throughout the life of the lower tier partnership to ensure the continuous delivery of tax credit benefits and projected passive losses.

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ESSENTIAL DUTIES

- Work with Asset Management Operations team to develop and maintain systems to assist regional team asset managers and analysts in the effective performance of their responsibilities.
- Review, analyze, and approve Asset Manager submissions of cost certification analyses, stabilized occupancy analyses, and adjuster models to ensure payment benchmarks have been met and projects complete in line with unwriting projections.
- Manage the process of collecting and reviewing Asset Management portfolio data and compliance documentation required for department use and Investor reporting and consent requests.
- Assist with the collection and input of site visit reports, quarterly financials, rent rolls, and quarterly status reports and act as asset department liaison with regional staff. Ensure that department systems are in place for the timely and efficient collection and analysis. Compile progress and exception reports.
- Develop, structure, and participate in task-based training sessions for both asset and non-asset staff.
- Facilitate the review and approval of certain lower tier partnership restructure requests. Responsible for ensuring the conformity of requests, tracking their status, and working with internal departments to approve and document all post-closing changes to lower tier partnerships.
- Review and triage lower tier project restructure requests; analyze documents provided by the asset management staff to support the requested change, determine what information is available and request additional support as required.
- Update project modeling spreadsheets and investor memos to incorporate requested project changes and analyze the impact to the project and/or fund, collaborating with the Director of Project Restructures to present the changes to the Chief Risk Officer for review when required.

- Review partnership reserve request requests submitted by asset managers. Ensure proper level of review and approve on behalf of asset department.
- Supervise the work of analysts, assistants and temporary workers as required. Train, develop and mentor analysts and assistants to achieve asset operations goals.
- Undertake special projects as assigned.

THE IDEAL CANDIDATE

- Bachelor's degree in real estate finance, economics, business, accounting or related field (or equivalent industry related experience), Master's degree a plus
- Strong track record of asset management or multi-family underwriting. Required skills and knowledge of multifamily real estate operations, including market analysis; property management; finance; marketing and leasing; budgeting; financial reporting; and compliance with financing covenants or regulatory agreements
- Minimum 5 years responsible experience in management, asset management, underwriting, or real estate finance. 3+ years of LIHTC experience preferred
- Experience with and knowledge of financial audits and tax returns for LIHTC projects
- Advanced spreadsheet (Microsoft Excel) and database (SMT) skills. Ability to create comprehensive documents using Microsoft Word and PowerPoint. Knowledge of Microsoft PowerBI a plus
- Must possess strong management and project leadership traits. Someone who can influence others to his/her way of thinking; has self-confidence, perseverance and can earn the confidence of others
- Keen analytical skills and attention to detail. Strong financial 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
- Self-starter – Someone who exhibits the drive and resourcefulness to work with minimal direction and day-to-day support from the functional area. Show confidence in functional skills and an ability to apply those skills. Must have confidence to “think and act on one’s feet”
- Creative problem solver – Individual demonstrating an ability to quickly grasp the business issues of a situation and develop the best solution; to find creative ways to solve complex issues among demanding parties and to find “win/win” resolutions
- Strong presentation skills – An outstanding communicator, both in writing and verbally. Someone who can deliver concise, logical written documents and who also demonstrates the presence to communicate effectively

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.

Beyond LIHTC, NEF offers additional financial solutions to help close the affordable housing gap in multiple ways that are aligned with our mission. Our expertise in pre-development, preservation, and workforce lending allows us to further assist our partners to expand their efforts to provide low-income and middle-income affordable housing.

Since being founded in 1987, NEF has invested over \$27.2 billion, representing 260,000 new or preserved affordable homes for individuals, families, and communities in need across the country. NEF is Chicago-based and has donated more than \$260 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

