



## Director, Project Management

**NATIONAL EQUITY FUND, INC.** is a 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. We strive to be a diverse, equitable, and inclusive place to work so that our team has the experience and knowledge to effectively support our partners and communities.

### OVERVIEW

The Director, Project Management will primarily be responsible for managing the due diligence, underwriting, investment recommendation, and lower tier closing process on proposed Low-Income Housing Tax Credit (LIHTC) project investments. Post lower tier investment closing, supports and facilitates the upper tier investment closing and project handoff to asset management. Work takes place in a fast-paced, interactive environment.

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### ESSENTIAL DUTIES

- Determine/ensure viability and sustainability of project investment over the 15-year tax credit period such that all technical review items have been resolved and/or mitigated and all real estate risks addressed.
- Prepare or review written investment proposals and present investment proposal to Committee for approval.
- Negotiate partnership agreement and lead closing process in conjunction with NEF closing Attorney. Keep NEF originator and other NEF staff updated as necessary.
- Review all primary closing documents (including limited partnership agreement, guarantees, loan documents, tax credit allocation documents, insurance policies, construction documents etc.) to ensure accuracy and consistency of all business terms with financial projections, underwriting assumptions, and deal approvals. Consult with SVP Project Management on substantive variance in terms.
- Coordinate with and provide support to Investor Relations in securing and closing multi-fund or proprietary investors for project investments and enhancing relationships with investors whenever possible.
- Ensure the accuracy and completeness of all lower tier investment projections, due diligence and lower tier investment materials provided to investors, and to ensure the efficacy of the process for the benefit of both the investor and the developer/sponsor.
- Direct one or more project management professionals on assigned transactions regarding the following tasks:
  - Underwriting all aspects of project including evaluation of site, environmental, market, rental subsidies, operating expenses, project financing, regulatory requirements, LIHTC conditions, guarantor/sponsor financial and operational capacity.
  - Coordination with Construction Risk Management Group to determine development and construction related risk of the proposed project and strength (financial and operational capacity) of the project team (contractors, architects, consultants etc.).

- Manage and coordinate due diligence and underwriting process with developer/sponsor once the deal is secured and communicate with originator during process so originators can continue to effectively manage developer/sponsor relationship.
- Reviewing project due diligence, revising financial projections throughout process, and updating due diligence checklists.
- Manage internal communications for review and approval as needed by Credit, Investment Management, Insurance, Construction Risk Management and Asset Management.

### THE IDEAL CANDIDATE

- Bachelor's degree in Business, Planning, or related field Master's preferred.
- At least 6 years' experience in underwriting and low-income housing investments.
- Excellent communication skills.
- Strong ability to work in team environment.
- Ability to train, manage and work in conjunction with staff at all levels.
- In-depth understanding of LIHTC investments.
- Proficient in Excel and spreadsheet modeling. Ability to learn and utilize proprietary software, SMT.
- Strong knowledge of LIHTC compliance issues.
- Exceptional transactional, writing, and problem-solving skills required.
- Ability to handle multiple tasks and prioritize in order to meet aggressive schedules.

### 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 all individuals and families across the country have access to stable, safe, and affordable homes.

Since being founded in 1987, NEF has invested over \$24.5 billion, representing 242,500 new or preserved affordable homes for individuals, families, and communities in need across the country. NEF is Chicago-based and has donated more than \$240 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](http://www.nefinc.org).

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We offer a competitive salary, along with a comprehensive benefits package.  
NEF IS AN EQUAL-OPPORTUNITY EMPLOYER

