Managing Director, Asset Resolution and Dispositions

NATIONAL EQUITY FUND®

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 Managing Director, Asset Resolution and Dispositions leads NEF's asset resolution and disposition strategy, overseeing a team responsible for managing troubled partnerships, mitigating portfolio risks, and executing investment exits. Working closely with asset management teams, investors, and external stakeholders, this role develops and implements solutions that protect portfolio performance, maximize value, and support successful outcomes throughout the asset lifecycle.

APPLY NOW

ESSENTIAL DUTIES

- Lead the assessment and resolution of at-risk assets by evaluating financial performance, identifying portfolio risks, and developing strategies that support long-term property success while mitigating impacts to NEF and its stakeholders.
- Direct the activities of asset resolution vice presidents, directors, and staff. In partnership with Regional Asset Managing Directors, evaluate and develop workout scenarios for investment properties.
- Conduct or supervise reviews of asset financials and the organizational capabilities and management systems of properties, sponsors, and property managers to ensure they can meet Section 42 and other regulatory obligations. Analyze the cash flow and tax credit implications of available alternatives.
- Assume direct responsibility for workout activities on more challenging projects, as appropriate.
- Direct vice presidents, directors, and staff in executing successful disposition strategies consistent with NEF standards, philosophy, and fund offering requirements.
- Demonstrate knowledge of Year 15 disposition strategies, including partner/member purchase options, right of first refusal, and third-party real estate sales, and understand how each affects the partnership or company.
- Evaluate project performance, assign risk ratings based on NEF criteria, and implement action plans to mitigate risks and safeguard tax credit benefits and investor reporting obligations.
- Prepare and present workout requests for board or committee approval. Participate in negotiations with general partners, lenders and other parties to the transaction. Follow workout through closing and implementation.
- In conjunction with regional asset Managing Directors and Asset Managers, assist in the coordination and review of quarterly watch list evaluations and the auditing of analysis used for watch list ratings. Participate and present in the bi-annual watch list meetings.
- Oversee the preparation and presentation of accurate, timely portfolio reports and analyses for internal and external stakeholders, including special requests from the Head of Portfolio Management and Asset Resolution.
- May manage and oversee real estate owned (REO) properties when NEF assumes a general partner interest to protect tenants' housing and investor interests.
- Respond to investor inquiries through coordination with Investor Relations Team and participate in investor due diligence meetings as required.

- Supervise the work of vice presidents, directors, managers, analysts, consultant(s) and temporary staff as required.
- Perform other assignments as required by the Head of Portfolio Management and Asset Resolution.

THE IDEAL CANDIDATE

- Bachelor's degree in business, real estate or related discipline. Master's degree a plus.
- Minimum 10-15 years of relevant experience, including 3 years of direct workout experience. Demonstrated success in real estate development, asset management, and property management, with expertise in multifamily operations, asset workouts, and affordable housing programs, including LIHTC/Section 42.
- 7+ years of experience leading teams in a complex business environment, with a proven ability to develop talent, drive accountability and foster collaboration.
- Proven ability to readily recognize, investigate, interpret and communicate warning signs of potential problems. Strong financial analysis knowledge and skills required. Based on analysis, proven problem-solving abilities to devise intervention strategies.
- Knowledge of or experience with non-profit community development corporations. Commitment to the goals of community development.
- Demonstrated initiative, resourcefulness, and sound judgment, with the ability to work independently, manage competing priorities, and effectively contribute in a cross-functional team environment.
- Proven ability to analyze complex business situations, identify key issues, and develop creative, practical solutions that balance the needs of multiple stakeholders.
- Strong collaborative skills with a demonstrated ability to build consensus, foster teamwork, and contribute to shared goals while maintaining accountability for results.
- Outstanding written and verbal communication skills, with the ability to deliver clear, concise, and persuasive presentations and business communications.
- Strong relationship management and networking skills, with the ability to build trust, influence stakeholders, and effectively manage internal and external expectations.
- Adaptable and resilient professional who thrives in a fast-paced, evolving environment and can effectively navigate ambiguity, change, and risk.
- Demonstrated success negotiating complex real estate transactions and achieving favorable outcomes while balancing the interests of the company, customers, and other stakeholders.
- Ability and willingness to travel.
- Proficiency in MS Office Suite software packages and database software.

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. Since being founded in 1987, NEF has invested nearly $30 billion, representing approximately 275,000 new or preserved affordable homes for individuals, families, and communities in need across the country. NEF is Chicago-based and has donated more than $280 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