



## **RIHousing –Multifamily Financial Officer**

*RIHousing is committed to creating a diverse environment and is proud to be an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, gender, gender identity or expression, sexual orientation, national origin, genetics, disability, age, or veteran status.*

### **What it's all about:**

The MF Financial Officer is accountable for performing periodic financial statement collection, review and analyses in accordance with the loan agreements of the RIHousing portfolio of affordable rental housing developments. Responsibilities will include maintenance of operating performance data in a risk rating database, calculations related to financial performance and cash distributions, identification of and communications related to adverse operating trends or potential non-compliance with loan agreements. The incumbent must have the ability to effectively communicate with owners and managers, as well as internal staff to discuss financial issues and concerns.

### **What you'll do on daily basis:**

- Collection and tracking of quarterly financial statement submissions in accordance with loan agreements. Responsibilities will include late notification to owners and managers when submission timeframes are exceeded
- Analysis of financial statements and evaluation of partnership's overall financial position in order to recognize and communicate declining trends in operating performance which could jeopardize the development's ability to service mortgage debt, meet financial obligations or effectively serve its residents. Incumbent should become familiar with performance indicators, systems and resources available for identifying these risks as well as the requirements in agreements with RIHousing and other associated programs.
- Collection/tracking/acknowledgement of annual operating budgets. Reviews may be needed case by case.
- Support as needed to the MF Financial Risk Manager.
- Outreach to property managers or owners to address questions, variances or concerns identified during statement reviews
- Timely communication of findings or identified declines in operating performance to Financial Risk Manager for addition to Portfolio Watch List, and early asset management intervention
- Maintenance of the most current operating and financial data in the risk rating database used for monitoring the portfolio performance. Production of reports used to discuss troubled properties and for inclusion in annual deal book.
- Analysis and processing of Neighborhood Opportunities Program requisitions and maintenance of reports for tracking balances and unit counts within the program
- Responsibility may include reviews of reserve withdrawal requisitions in accordance with HUD and RIHousing regulation
- Participation in presentations and department initiatives

- Maintenance of strong audit trails documenting asset management due diligence and compliance with departmental policies and procedures
- Additional portfolio analyses including but not limited to the annual escrow account analysis and technical and administrative support as needed, including maintenance of the team's contact database.
- Incumbent should be familiar with the Low-Income Housing Tax Credit program, HUD Risk Share, REAC, Section 8 PBCA, HCVP, HOME, HVP, National Housing Trust Fund, NOP, Thresholds, SHP, Capital Magnet and other programs invested in RI Housing financed developments

**What you'll bring to the team:**

- Collection, tracking and analysis of Quarterly IOS statements, including communication with property managers regarding identified variances or declining operating trends. Escalates identified concerns to MF Risk Manager for intervention.
- Collection, tracking review and analysis of Annual Audited Financial statements, including communication with auditors, owners and managers to ensure adherence with RI Housing and federal program regulations. Communicate findings and corrective action required.
- Collection, tracking and acknowledgment of annual operating budgets, with reviews required on case by case basis.
- Evaluate/track development compliance with loan covenants and confirm RI Housing's compliance with its executed agreements.
- Late notifications for all required submissions according to department policies when timeframes are exceeded.
- Maintain multifamily risk rating databases with current operating performance and loan program/demographic data and create periodic reports for asset management and for year over year historical records.
- Prepares asset management performance summary reports in preparation for meetings with internal and external parties.
- Review NOP subsidy withdrawal requisitions for approval and maintain reports related to these programs and processes for analyses of remaining balances and unit counts.
- Performs program and technical support as needed, participates in special projects as assigned including but not limited to annual escrow analysis, late submission notifications, researching loan document requirements and participation in periodic portfolio presentations. Participation in internal and external meetings as needed.
- Review of reserve withdrawal requests as needed
- Maintains strong asset management records for audit trail and compliance with internal policies and procedures.

**What you'll need to succeed:**

- Minimum four years' experience in governmental or multi-family real estate/housing related industry familiarity with federal housing and subsidy programs; ability to gain comprehension of new and existing housing and subsidy programs in RI Housing's portfolio using available resources and handbooks.
- Strong analytical and computer skills, particularly Microsoft Excel, Word and Access
- Excellent verbal and written communications skills; organizational, analytical and problem-solving skills; Bachelor's degree in Accounting or related field and/or experience in financial

- management, asset management, multi-family real estate, financial, accounting or related field.
- Prior Financial Accounting coursework preferred. Proficient at borrower financial statement analysis and financial modeling.
  - Ability to meet deadlines and team goals on time and handle multiple priorities simultaneously.
  - Adept at prioritizing in order to achieve high productivity and effectiveness in the position.
  - Self-starter, independent worker who accepts responsibility for tasks within the role, problem solver, motivated to learn and improve efficiency within the position.
  - Cooperative, and works well in a team context. Aligns individual productivity with team goals.
  - Ability to easily pivot depending on departmental needs.

### **Why RIHousing**

- Competitive salary
- Parking Stipend
- Medical/Dental/ Vision/Life Insurance
- Paid Time Off
- Retirement Options
- Education Reimbursement
- Onsite Fitness Classes
- Volunteer Days
- Winner of “Best Places to Work” 2016, 2018, 2019
- Worksite Health Award 2013-2019

**RIHousing** strives to ensure that all people who live or work in Rhode Island can afford a healthy, attractive home that meets their needs. A good home provides the foundation upon which individuals and families thrive, children learn and grow, and communities prosper.

To achieve our mission, we:

- Offer fair, affordable and innovative lending programs.
- Provide housing related education to consumers and others.
- Promote and finance sensible development that builds healthy, vibrant communities.
- Provide housing grants and subsidies to Rhode Islanders with the greatest need.
- Team up with partners to improve everything we do.

RIHousing uses its resources to provide low-interest loans, grants, education and assistance to help Rhode Islanders find, rent, buy, build and keep a good home. Created by the General Assembly in 1973, RIHousing is a privately funded public purpose corporation.

RIHousing requires its employees to be highly motivated and knowledgeable, have a sound understanding of the changing needs of Rhode Island's housing market, be willing to work within and toward a smoothly integrated operation, demonstrate a commitment to serve the people of Rhode Island, especially those with low and moderate incomes in need of safe and affordable homes, and possess a high level of integrity and a deep respect for all Rhode Islanders, including customers, partners and fellow employees.