



Opening doors to a better life

Senior Bond/Housing Tax Credit Analyst - Underwriter

Washington Management Service Recruitment Announcement

Posting Date: September 11, 2023

Closing Date: Open Until Filled. *Applicants are encouraged to apply as soon as possible.*

Hiring Range: \$96,828 to \$113,904 annually, depending on qualifications.

Location: 1000 2nd Ave., Suite 2700, Seattle, WA
Our office is located in downtown Seattle's Financial District on 2nd Avenue and Spring Street and is within walking distance to Pike Place Market and Seattle's scenic waterfront.

The salary posted above does not include the additional 5% premium pay that this position will receive due to the position's location in King County.

We are currently recruiting for one permanent Senior Bond/Housing Tax Credit Analyst - Underwriter for the Multifamily and Community Facilities Division of the Washington State Housing Finance Commission. The Senior Bond/Housing Tax Credit Analyst-Underwriter, administers various programs of the Division that assist in the development of multifamily rental housing for households with low-incomes, seniors, the homeless, developmentally disabled and households with moderate incomes sponsored by nonprofit and for profit developers; programs that assist nonprofit-sponsored community facilities, assist beginning farmer/ranchers and help finance energy renewable and energy efficiency projects including rehabilitation and retrofits. Guiding project development financing and funding results in the creation of housing, facilities, farm ownership, and energy savings or creation. This position succeeds when it guides the allocation of the over \$150M in Low-Income Housing Tax Credits the Division receives annually, issues the average annual \$ 450 million in tax-exempt mortgage-backed revenue bonds the Division receives, strives to issue as many bonds as possible for nonprofit (non-LIHTC) housing, facilities, beginning farmers/ranches and energy.

The **Multifamily Housing and Community Facilities Division** is responsible for developing, applying, and implementing policy and program recommendations for the administration of five statewide financing programs: Multifamily Housing, Non-profit Housing, Non-profit Facility, Beginning Farmer and Rancher, and Sustainable Energy. These programs issue bonds, allocate tax credits, or administer loans for over 50 projects annually, involving owners, developers, and underwriters around the nation for projects located across the state.

The duty station for this position is Seattle, WA. The work associated with this position will be performed through a combination of teleworking and complemented with onsite work and meetings as needed. Employees must reside in Washington state and within a reasonable distance of our worksite to respond to workplace reporting requirements.

Who we are:

The Commission is a market-driven and self-supporting agency created to provide below-market rate financing for building, purchasing, or preserving affordable housing and nonprofit capital facilities. The Commission functions as a financing conduit between developers, lenders, first-time home buyers, real estate professionals, and nonprofit organizations to provide affordable financing for homes, rental housing, civic and social services facilities, energy conservation projects and first-time farmers and ranchers.

We believe that creating a diverse, inclusive, and equitable environment is important and vital to the success of the Commission. We believe in working together to create an environment free from harassment and discrimination and moving beyond simple tolerance to embracing and celebrating the rich dimensions of diversity contained within each individual.

Principal Responsibilities:

To succeed at this position, the Senior Bond/Housing Tax Credit Analyst - Underwriter must have a professional understanding of applicable Sections of the IRS Code (the "Code") such as 42 (re: LIHTCs), 142 (re: tax-exempt bonds for rental housing and community facilities); including energy related (the "Bond Cap"), 145 (bonds for 501(c)(3) owned housing and facilities ("Nonprofit Bonds") and other sections of the Code that may apply or as may become relevant to the successful achievement of professional responsibilities.

The position will review applications threshold requirements for one or more of the following: scoring (when applicable), completeness, borrower development capacity, underwriting and long term viability, contracting, and conformance to both Federal and Commission policies and legal regulations. This position will meet with clients, schedule necessary meetings with the finance team, do all the necessary underwriting for Subsidy, Layering Reviews, Final Cost Certification and Issuance of 8609's, the LAP program as well as other PRI programs within the Commission, write necessary correspondence, maintain and enter project data in the database, maintain timelines and schedules when applicable, and bill Commission fees. The primary purpose of this position is to help ensure the timely financing of projects according to the Code, policies set by the Commission and in conformance with state and local law. This position manages the project development process and works with project development, legal, and finance professionals in guiding projects to successful financings.

This position will serve as the front line communication with the many professionals: attorneys, financial advisors, developers, and lenders who work with the Commission.

Functions also include the planning, organizing, and leading work performed for clients on behalf of the Division and Commission. This position assures appropriate and optimum use of the Commission's resources and will support effective communications throughout the organization assisting division executive management in document and information preparation to be presented to the Commissioners, other divisions, and the executive office. The professional in this position maintains open communication with supervisors providing project updates as necessary in order to ensure timely and policy-conforming project development, timely completion of projects assigned, and maintains the highest standards of personal/professional deportment and conduct with co-workers, members of the public and clients.

This position may be called upon to provide training, make presentations to stakeholders, and represent the Division and Commission at groundbreakings, dedication ceremonies, and other functions as requested. The identification of new marketing opportunities and possible programs is expected to be a natural development of participation in the Commission's programs.

We are most interested in candidates who meet or exceed the following criteria:

- Bachelor's degree in Urban Planning, Finance, Real Estate, Public Policy, or related field plus five years of relevant experience.
- Master's Degree is desirable; a graduate or advanced degree in a related field will substitute for two of five years of work experience.
- Strong computer skills.
- Strong customer service focus and a positive attitude.
- In state and out of state travel will be required for trainings and conferences.

Desirable Skills:

- Possession of a thorough knowledge of policy and procedures, and applicable laws regarding LIHTCs and tax-exempt bond issuance

- Familiarity with real estate finance, development, federal, state, and local funding programs, housing, planning policy, and non-profit organizational structures.
- Use of professional judgment and analytical skills to manage multiple competing priorities using strong written and verbal communication, public speaking, and negotiation.
- Ability to communicate complex law and policy simply and effectively, both in a written form, and orally.
- Ability to manage the diverse processes of the different types of project management.
- Ability to market effectively to Commission contacts.
- Ability to work with a wide range of people who have highly varying experience and knowledge of project development.
- Ability to negotiate in the best interests of the Commission and the public at large, which includes: the ability to think quickly; interpret policy, assess changing situations, the ability to think creatively; the ability to look for, and build consensus; the ability to be diplomatic; possession of the knowledge of when to be firm, and when to concede.

Benefits:

We offer a generous benefits package that includes a full array of family medical, dental, life and long-term disability insurance coverage; a state retirement plan; deferred compensation; 11 paid holidays; paid vacation, sick and military leave; subsidized bus, train, or ferry passes; alternate workweek schedules, and telecommuting.

Application Procedures:

Interested applicants should apply by submitting a current resume, a complete list of three or more professional references, and a letter of interest specifically addressing the qualifications listed in this announcement by email (our preferred method), fax or postal service to:

Cindy Felker, Human Resources

Washington State Housing Finance Commission

1000 Second Ave., Suite 2700, Seattle, WA 98104

Electronic submissions may be sent to: cindy.felker@wshfc.org.

Voice/Message: (206) 287-4402 or 1-800-767-HOME

Fax: (206) 587-5113 or visit our **Web Site:** <http://www.wshfc.org>.

In addition, please complete the Applicant Profile Form posted on our website and submit with your application materials. **The completion of this form is voluntary.**

Applicants are encouraged to apply as soon as possible. The recruitment process will remain open until filled; however, the review process will begin September 25, 2023. By submitting the application materials, you are indicating that all information is true and correct to the best of your knowledge. You understand that the Housing Finance Commission may verify information and that untruthful or misleading information is cause for removal from the applicant pool or dismissal if employed. Only those individuals who clearly demonstrate the stated qualifications will be considered.

To qualify and receive veteran's preference, you must attach a copy of the discharge, DD214 or NGB Form 22, with your application materials.

The Washington State Housing Finance Commission is committed to providing equal employment, job assignments and promotional opportunities to all qualified applicants and employees. We strive to create a working environment that includes and respects cultural, racial, ethnic, sexual orientation and gender identity diversity. We are committed to providing reasonable accommodation to all staff as needed. Women, black, Indigenous and people of color, persons with disabilities, persons over 40 years of age, all honorably discharged veterans and people of all sexual orientations and gender identities are encouraged to apply. Persons needing accommodation in the application process or this announcement in an alternative format may contact Cindy Felker at cindy.felker@wshfc.org, or at 206-287-4402.