



NDC Corporate Equity Fund LIHTC Acquisitions Analyst

The Acquisitions Analyst will report to the Director of Acquisitions and Underwriting and will work closely with the Acquisitions Managers, Fund Closing Manager as well as the Asset Management team to assist in the underwriting and closing of Low Income Housing Tax Credit investments. Well developed multifamily underwriting and cash flow modeling skills are a core component to this position. The ability to understand various components of construction and substantial rehab, the ability to perform complex financial modeling, and a sound understanding of the Low Income Housing Tax Credit program and affordable housing is essential to success in this role.

Job Description

- Underwrite community development focused low income housing tax credit equity investments and historic rehabilitation tax credit equity investments throughout a national footprint.
- Assist a team of 3 LIHTC Acquisitions Managers thru the origination, evaluation, modeling, underwriting and closing stages of the LIHTC investment production
- Along with oversight from the Acquisitions Manager, complete full underwriting analysis of developments financed with low income housing tax credit equity and/or historic rehabilitation tax credit equity by preparing financial projections to determine pricing, yield, cash flow, reserve adequacy, and capital account issues.
- Assist Acquisitions Managers in preparing and presenting Investment Committee packages on new investments
- Draft letters of intent for prospective new investments including those in support of tax credit award applications.
- Maintain active role in underwriting new investments originated from initial screening through closing.
- Evaluate sponsor financial statements and other project team members focusing on experience and analysis of financial capacity.
- Evaluate, identify and help mitigate construction and operating risks through the review of market studies, developer pro formas, appraisals and other third party prepared reports.
- As needed, support the Fund Closing Manager throughout the closing process by helping to collect and review closing checklist items.
- Regularly communicate and work with developer clients throughout the underwriting and closing process.

Essential Qualifications and Characteristics

- Preferred experience includes 3+ years working in a real estate underwriting environment for a LIHTC investor or developer

- Strong ability to keep track of multiple projects in various stages, manage timelines and assist with due diligence collection
- Well developed verbal and written communication skills, keeps team members informed of progress, overcomes obstacles, works to solve problems
- Comfortable working with and understanding complex modeling spreadsheets
- Baseline understanding of real estate documentation, partnership and operating company documentation
- Background and understanding of customary due diligence items needed in the development of and the investment in real estate
- Ability to travel, work independently while at home or on the road, and keep remote team members appropriately updated

Qualified candidates can send cover letter and resume to James Poznik at jpoznik@ndconline.org