



### *Construction Risk Manager*

National Affordable Housing Trust  
Reports to: SVP, Director of Underwriting  
Status: Exempt

National Affordable Housing Trust (NAHT) is a non-profit low income housing tax credit syndicator dedicated to help create and preserve homes for those in need.

### **Summary of Position**

The Construction Risk Manager will perform construction oversight functions and insight into the performance vital to the Underwriting/Closing Department and the Asset Management Department.

This position will identify and mitigate construction risk, engage and coordinate the review of all third party construction due diligence, and prepare and participate in the underwriting presentation to the NAHT Board investment and lending committees. The person selected will also monitor the actions of the General Partners of assigned projects to ensure they fulfill the obligations under the partnership agreement, maintaining the projects, preserving the tax credits, and the value of the project. To accomplish this they will monitor the construction and lease-up, conduct site visits, monitor to ensure compliance within LIHTC guidelines, and measure project financial performance.

Two levels are included within the Construction Risk Manager category – Construction Risk Manager and Senior Construction Risk Manager. The levels are distinguished based on the degree of supervision required, the complexity and scope of responsibilities, the extent of specialization, certifications, advanced educational requirements, and the level of experience and proficiency in all areas of responsibility.

### **Essential Functions**

Specific responsibilities of the Construction Risk Manager include, but are not limited to the following:

- **Underwriting & Closing** – Primary point of contact for all construction related matters for developers, general partners, investor partners, third party vendors and other project stakeholders. Responsibilities include:
  - Responsible for the collection and review of all construction due diligence (architectural drawings, scope of work, project manuals, etc.)
  - Coordinating the engagement and management of third party vendors to complete plan and cost reviews, seismic reviews, and environmental reviews.
  - Responsible for completing the construction portion of the investment analysis
  - Participating in the underwriting presentation to the Investment and Lending Committee(s)

- Participating in site visits with clients, third party vendors, and investors as required
- Represent NAHT as both the syndicator and the investor in project related discussions and negotiations
- Recommend and advocate for solutions to issues, build consensus, drive processes where appropriate to resolve issues
- Asset Management – Independently manage a portfolio of equity investments related to LIHTC real estate projects under construction, rehabilitation and/or in transition. Responsibilities include:
  - Participating in draw meetings and other project meetings as needed
  - Receiving, reviewing and acting upon all construction progress reports and regularly updated development budget information, as well as all documentation provided by any third party professionals engaged to oversee construction
  - Approving all post-closing equity draw requests prior to funding; reviewing and approving change orders and modifications to the project
  - Reporting construction progress against budgeted costs and schedule
  - Collecting and reviewing construction draw packages. Coordinating and reviewing equity installment requests in accordance with partnership agreements; recommending approvals and coordinating approval process, ensuring prompt and accurate funding's. Promptly identify and address any non-compliance issues related to funding requirements
  - Addressing issues related to construction project, sponsorship and/or parties related to construction such as the GC, inspection firms, etc
  - Assign quarterly Risk Ratings including recommending Watchlist status based on established criteria
  - Actively updating Starta to insure all project related information is current and accurate, resulting in timely and accurate construction reporting for internal and external distribution
  - Conduct site visits during construction
  - Managing and collaborating closely with key internal and external stakeholders, to result in highest level of prompt and professional service
  - With director of Fund Management, lead efforts to improve, standardize and implement construction processes to increase efficiency, reduce or mitigate risk, reduce costs and/or improve levels of service. Play a lead role in the continued development of standard policies and procedures for construction administration
  - Ensure that NAHT and third parties (including partners, investors, vendors) are fulfilling their responsibilities under partnership, syndication and loan documents
- Relationship Management – Represents both NAHT as syndicator and the investor in project related discussions and negotiations. Recommend and advocate for solutions to issues, build consensus, drive processes where appropriate to resolve issues
- Performs other duties as assigned

### **Qualifications**

- Bachelor's degree in architecture, engineering, construction management, real estate or related field
- 5+ years of experience in construction, real estate underwriting, multi-family real estate and/or development; experience in the affordable housing industry is a plus
- Strong knowledge of building construction process from initial design to certificate of occupancy, materials and methods, including new construction, rehabilitation and historic preservation

- Exceptionally strong organizational and workload management skills. Able to work independently on multiple projects and manage multiple, sometimes conflicting, deadlines
- Effective communicator, both written and verbally. Proactive in coordinating the flow of information among internal and external parties where appropriate. Consensus builder
- Demonstrated commitment to customer service; strong client management skills
- Proficient in Microsoft Office Suite and in particular Word and Excel

***This position description is intended to describe the type and level of work that will be performed by a person assigned to this job. It is not an exhaustive list of all duties and responsibilities of a person so classified.***

***NAHT is an Equal Opportunity Employer and does not discriminate against any class of protected persons covered by applicable law in its hiring and/or advancement opportunities.***