



## JOB ANNOUNCEMENT

---

<b>Job title:</b>	Financial Analyst – Real Estate
<b>Department:</b>	Housing and Real Estate Development
<b>Supervisor:</b>	Vice President of Acquisitions
<b>FLSA Category:</b>	Exempt
<b>Status:</b>	Full-time
<b>Annual Salary:</b>	Based on experience and qualifications
<b>Site:</b>	San Diego, City Heights office

---

Community HousingWorks (CHW) is seeking a skilled **Financial Analyst – Real Estate** in San Diego, California, to assist in the analysis and execution of new affordable housing acquisition, refinancing, and development opportunities.

The ideal candidate will enjoy bringing strong financial skills to a professional mission-based organization, and is:

- A strong communicator with the ability to creatively consider and structure multiple financing layers, who can collaborate in a team approach to make risk-based decisions to optimize limited resources towards the objective of expanding CHW's affordable housing portfolio;
- Seeking a strong opportunity for career growth. Over time, a strong candidate can expand responsibilities into acquisition and/or project management roles; and,
- Flexible and creative, and enjoys the challenge of complex deal structures and the rewards of acquiring, rehabilitating, and constructing new rental communities that provide opportunities for their residents to move up in the world.

CHW is a nationally-recognized, San Diego based nonprofit with a mission to help people and neighborhoods move up in the world by providing a full range of housing options combined with training and support. We build and own beautiful affordable apartments, provide unique first time homebuyer loans, and provide support and training that strengthens communities and helps kids and adults build a wealthier future. Over our thirty-year history, CHW has completed the development or acquisition of over 1,700 apartments in 32 projects, and has a pipeline of nearly 700 additional homes. We are San Diego County's only member of the national NeighborWorks America Network® and a proud affiliate of the National Council of La Raza.

**So why end the day wondering?** Check out the job notice below and our website <http://chworks.org/about-chw/careers/>

### **How to apply:**

Submit resume, letter of interest, and salary requirements to:  
CHW Human Resources, at [HREmployment@chworks.org](mailto:HREmployment@chworks.org)

**Application deadline: February 1, 2013**

### **Position Objective:**

Gather and analyze data and information from multiple sources and prepare sophisticated financial models to study opportunities for acquisition, rehabilitation, and new construction of low income rental housing developments, and the refinancing and rehabilitation of existing properties. Review and establish initial financial and market feasibility, complete financial due diligence, and assist with identifying and securing sources of interim, construction, and permanent debt and Low Income Housing Tax Credit (LIHTC) equity financing commitments. Work with the Vice President – Acquisitions and the Senior Vice President - Housing & Real Estate Development (“SVP - HRED”) to manage and maximize available capital resources for acquisitions. Assist the Vice President – Acquisitions to execute acquisition strategies that meet organizational growth goals and objectives. Work with Project Managers to update financial models as needed through the development process.

### **Essential Functions:**

1. Prepare and maintain complex project-level valuation and cash flow analyses using a customized development model in Microsoft Excel.
2. Enhance development model as needed to incorporate variations in debt and equity funding sources and deal terms.
3. Review and understand project financials, existing financing and regulatory agreements, and assess impact on portfolio refinancing or acquisition scenarios.
4. Conduct competitive market research and prepare competitive market rent assumptions, and analysis of market trends and conditions for incorporation into underwriting assumptions.
5. Review portfolio operating costs, industry benchmarks for property operating expenses, and current property operating expenses (if applicable). Prepare proforma operating budget assumptions for analyses. Coordinate with Asset Management department for approval.
6. Keep abreast of and understand current financing programs, rates, and underwriting criteria.
7. Assist with financial due diligence activities, preparation of funding applications, and loan closings.
8. Coordinate with third-party financial consultants as needed.
9. Under the direction of the VP – Acquisitions, review existing loan and equity agreements, partnership documents, and other documentation for portfolio properties to identify opportunities and constraints for refinancing debt and negotiating limited partner exits to improve the properties’ operating economics and/or recapitalize for rehabilitation and improvements as needed.
10. Coordinate with Project Managers and Project Accountant as needed during the development process, updating projections and assisting in project tracking. Assist with project close-out and conversion from construction to permanent financing.

11. Focus on detail and accuracy, translating analyses into professional work product for risk analysis and decision making. Coordinate with Project Managers and VP – Acquisitions to incorporate modifications and study alternative analyses.
12. Other related tasks as assigned. The description of functions is not intended to be comprehensive or fixed, but is intended to describe the general responsibilities and nature of the position.

**Knowledge, Abilities and Skills:**

1. Full knowledge of financial (pro forma) analysis for residential income properties.
2. Understanding of IRS Section 42 Low Income Housing Tax Credit (LIHTC), and California Housing and Community Development (HCD), HUD, and FHA financing programs and regulations is preferred.
3. Experience with financial analysis across the full development cycle, from initial feasibility review through underwriting, financial closing, development, to stabilized operation. The candidate should demonstrate ability to contribute to high-risk financial decision-making.
4. Strong Microsoft Excel skills, with a proven ability to modify and expand existing customized development model to incorporate multiple public, private, and conventional financing sources. Must be proficient in Excel financial analysis and sensitivity analysis functions.
5. Ability to simultaneously create and compare multiple financing scenarios for a single development project, preparing sensitivity and risk analyses.
6. Strong written and verbal communication and presentation abilities. Must demonstrate the ability to make recommendations and present alternatives, interface with prospective public and private lenders and equity investors.
7. Knowledge of affordable housing finance, conventional finance, and real estate investment structures.
8. Demonstrated organizational skills, ability to handle multiple simultaneous projects, and proficiency in standard computer software programs.

**Education & Experience:**

Bachelors' degree required, plus a minimum of two years in the financial analysis of residential operating (rental) properties, or equivalent educational training. Experience with Low Income Housing Tax Credits, tax-exempt bond financing, HUD programs, and FHA finance strongly preferred. Experience in creating or expanding customized financial cash flow models and advanced skills in Microsoft Excel, including scenario and sensitivity analysis is an additional asset.

## **Compensation:**

The salary range is based on experience and qualifications. CHW offers employees generous benefits, including:

- Health Insurance
- Dental and Vision Plan
- 401(K)
- Life Insurance and Disability
- FSA (Flexible Spending Account)
- Vacation and Sick time
- Paid holidays
- EAP (Employee Assistance Program)
- Employee Appreciation Events

**CHW is a drug free workplace, promotes a diverse workforce, and is an equal opportunity employer.**