



Assistant Project Manager (Capital and Debt Unit)

APPLICATION DEADLINE: Thursday, June 3, 2021

SUMMARY:

The Housing Authority of the City of Los Angeles ("HACLA") has established a Capital and Debt Unit which leads the Authority's issuances of new and refunding taxable and tax-exempt debt for eligible qualified residential housing developments (QRRP) and HACLA-owned affordable housing properties within the City of Los Angeles (the "City"). HACLA also issues debt to finance certain initiatives that assist the agency with delivering, sustaining and expending the supply of quality affordable housing within the City of Los Angeles and competitively pursues other debt and equity sources to help fund its housing acquisition and redevelopment initiatives. The Capital and Debt unit is focused on supporting the development of deeply affordable and naturally occurring affordable housing.

The Assistant Project Manager (Capital and Debt Unit) (or Debt & Credit Specialist) is an at-will position reporting to and receiving general direction and guidance from the Bond Officer, Director of Development Services, and/or the Chief Strategic Development Officer.

The incumbent will be primarily responsible with assisting the execution and/or monitoring of HACLA's conduit bond issuance program, internal debt issuance programs, acquisition finance program, debt portfolio management, debt credit ratings, reporting and compliance requirements and all related work assignments as needed. The position is also responsible for the coordination and liaison with outside bond counsel, tax counsel, consultants, municipal advisors, internal legal staff, state agencies, local entities, and various affordable housing developer and financing teams. As part of their responsibilities, the incumbent will need to interface with HACLA's Development Services, Legal & General Services, Finance, and Asset Management Departments and, as necessary, the Executive Office.

NATURE OF WORK:

Reports directly to and assists with all conduit bond transaction and other debt, credit and portfolio management responsibilities on behalf of HACLA or its affiliates. The nature and scope of the position includes, but is not limited to, assembling developer applications; performing developer and project due diligence; reviewing legal documents, including project loan agreements, funding loan agreements, tax certificates, regulatory agreements, ground lease agreements, DDAs, purchase offer agreements, right of first refusal agreements, partnership agreements, subordination agreements, co-lender agreements,

disclosure documents; developing schedules and tickler systems; developing financial models; performing credit analysis that intersects credit rating agency methodology and criteria with HACLA's current and future debt issuance capacity and multi-year strategic initiatives.

Assists with compliance and reporting responsibilities applicable to HACLA's Housing Conduit Bond Policy, Debt Management Policy, Policy for the Acquisition of Real Property and other policies; assists with preparing all bond-related meetings and conference calls, building and monitoring a list of deliverables for each transaction, drafting board reports and resolutions for submission to the HACLA Board of Commissioners and HACLA instrumentality non-profit boards; assists in the initiation, solicitation, execution and monitoring of contracts to procure the services of professional service providers necessary for the success of the bond programs; proactively identifies, performs and documents the timely fulfillment of HACLA's debt compliance responsibilities relative to all regulatory requirements, including refinement of internal procedures to ensure conformity and compliance with federal, state and local regulations.

ESSENTIAL FUNCTIONS:

Essential and other important responsibilities and duties may include, but are not limited to the following:

- Processes and reviews all developer applications and due diligence forms, including background checks;
- Reviews and submits project applications to CDLAC/TCAC;
- Timely submission of all required reports to federal, state and local agencies and bond counsel, including the IRS, CDIAC (including Annual Debt Transparency Reports), CDLAC and TCAC;
- Manages the logistics for TEFRA hearings and obtains jurisdictional approvals as required by law;
- Prepares and submits, on a timely basis, required continuing disclosure notices and material event notices and annual reports pursuant to any continuing disclosure agreements;
- Submits all required reports and notices to the MSRB's EMMA website and applicable bond trustees and legal counsel;
- Monitors arbitrage rebate requirements and arranges for any required arbitrage reports from 3rd parties;
- Performs calculations and drafts reports concerning annual certifications pursuant to bond covenants;
- Monitors credit ratings assigned to PABs and HACLA internal bonds;
- Maintains a process to ensure that private activity bond and internal bond proceeds are used for the purposes for which they are authorized;
- Maintains knowledge of state law revisions or amendments regarding private activity bonds and internal bonds;

- Stays current on substantive matters pertaining to municipal securities law, MSRB regulations, and municipal advisor licensing requirements;
- Performs other related duties and responsibilities as assigned.

QUALIFICATIONS

- Ability to analyze moderately complex situations and, demonstrating understanding of financial markets and business environment, to synthesize the analysis into well-reasoned, functional and effective solutions;
- Ability to assess, plan, prioritize, multi-task and time-manage a wide range of assignments under tight delivery deadlines;
- Ability to solve unexpected and non-routine issues in a timely manner;
- Ability to review in-depth and comprehend volumes of legal and operating documents pursuant to each debt transaction;
- Ability to coordinate the activities of multiple professional consultants, internal staff and developer teams;
- Proficiency with figures and the ability to maintain accuracy and be detail oriented while meeting tight deadlines;
- Exceptionally strong writing skills, and solid verbal communication skills;
- Exceptional attention to detail and ability to take an assigned task from inception to completion, demonstrating responsibility to successfully complete the task assigned;
- Strong interpersonal skills and ability to work in a collaborative environment;
- Highly developed organizational skills, including strong Word, Excel, PowerPoint and database application skills.

Education - BA/BS in Business, Finance, Urban Planning, Economics, Public Policy, Engineering or related.

Experience - Minimum of three (3) years' experience with: (i) a public entity and directly engaged in all aspects of the issuance of municipal tax-exempt and/or private activity bonds; (ii) a nationally recognized credit rating agency and engaged as a municipal sector credit analyst; or (iii) a major credit banking/financial institution and engaged as a credit banker/credit analyst covering one or more sub-sectors of the municipal industry. Must demonstrate knowledge and expertise gained from conducting exceptionally detailed reviews and assessments of legal and operating documents, while factoring credit risk profile, credit rating agency criteria, and debt portfolio composition and constraints.

Preferred Qualifications:

Master's Degree in Business, Finance, Urban Planning, Economics, Public Policy, Engineering or related.

Demonstrable experience as a debt & credit analyst or banker within a large commercial bank, major ratings agency, investing institution, asset manager, or the debt issuance/portfolio unit within a major public entity.

Graduation from a credit training program conducted within a nationally recognized credit rating agency or a nationally recognized banking/financial institution.

Full-time, hands-on experience working with the regulations and procedures of CDLAC and TCAC (or equivalent agency in another state), whereby the candidate has attained material knowledge about the financing of housing or public infrastructure through the use of Private Activity Bonds (PABs) and/or Low-Income Housing Tax Credits (LIHTCs).

License and Certifications: CFA certification is highly desirable.

Special Requirement: Must possess a valid California class 'C' driver's license.

To Apply: <https://www.governmentjobs.com/jobs/3073159/assistant-project-manager-capital-and-debt-unit/agency/hacla/apply>

Salary Range:

\$81,265.60 - \$99,944.00 Annually



2600 Wilshire Blvd, 3rd Floor

Los Angeles, CA 90057

Phone: 213-252-5300

w: hacla.org