**The Community Preservation Corporation**

**Job Posting**

**Position: Vice President, Acquisitions & Investments**

The Community Preservation Corporation (CPC) believes stable and sustainable affordable housing is the foundation of strong communities and we strive to contribute to comprehensive neighborhood revitalization through our lending and partnerships. A nationally recognized leader in affordable housing finance, CPC has provided a consistent source of capital to underserved housing markets throughout New York State since our inception in 1974.

**Summary of Position:**

CPC’s Equity Investments group invests CPC’s own capital into affordable, workforce, and transformational housing. Our mission-aligned equity investments generate risk- and impact-appropriate returns, while ultimately supporting the success of our partners. We cover a wide variety of investment typologies, including investments directly into real estate (i.e. into properties or portfolios) or indirectly through funds, co-investment vehicles, or the corporate operations of development partners. Our team originates, acquires, and asset manages a diverse book of investments, creatively supporting our affordable housing mission while achieving strong financial returns.

This is a senior-level role, managing all stages of the acquisition and investment process to manage relationships, underwrite assets, think creatively, and assess partnerships. Reporting directly to the SVP of Equity Investments, you will nurture relationships throughout the development community; you will perform and coordinate a detailed investment analysis on prospective investments; you will document and present your investment thesis; and, upon approvals, you will drive the closing process. Sourcing and originations are not a required part of the job, but would be a welcome function.

The Vice President, Acquisitions & Investments position is ideal for a seasoned professional seeking an opportunity to make and use connections across the industry, to creatively apply knowledge of affordable housing, and to deploy meaningful capital. You will know – and learn more about – every aspect of the real estate industry, including: development, construction, negotiations, financial modelling, government policy, legal, documentation, and the internal operations of developers.

**Roles and Responsibilities**:

The successful candidate will be a key, execution-focused contributor to the growth of CPC’s investment portfolio and investment team. The candidate will be knowledgeable about the players and policies that drive affordable housing, will have strong numerical skills, and will use soft skills to manage relationships. Our primary geography is New York City and State, but we are active nation-wide.

The candidate will:

* Perform outreach to potential operating partners to assess deals, diagnose challenges, and propose financial solutions and structures
* Evaluate incoming equity investment requests, including reviewing developer partners’ project pro formas and narratives, creating internal pro formas, and calculating equity return metrics
* Stress- and sensitivity-test assumptions to confirm investment viability; review architectural plans and constructability; review plans and materials; assess all ancillary documentation such as property and environmental reports
* Research and analyze developers, properties, policies, neighborhoods, and other factors of a potential investment to ensure conformance with equity program requirements; collaborate with 3rd party equity investment groups to support full project capitalization, as necessary
* Liaise with potential developer partners to identify and gather pertinent documents and related information on economics of properties to be used in evaluating potential investments
* Write summaries of equity investment requests, including project details, developer details, and underwriting analysis. Present summaries to the CPC Investment Committee
* Negotiate JV documents, identifying and resolving key areas of risk and opportunity
* Manage closings and diligence; interface with development partners, banks, and co-investors
* Provide support to asset management team to ensure alignment of ongoing operations with original projections
* Work collaboratively with the appropriate CPC team(s) to support our innovative deployment of capital across construction lending, permanent lending, and impact investments
* Perform other duties as directed or required.

**Skills and Experience:**

* Master’s degree and 7+ years’ experience in finance, real estate development, or a related field. Alternative evidence of excellence in the field may be considered by CPC.
* Required skills:
* Knowledge of New York City and State affordable housing financing programs and local developers of affordable housing is required; knowledge of federal programs is desired
* Strong Excel and financial analysis skills; able to efficiently analyze and create real estate pro formas
* Strong written and communication skills, including the ability to identify and highlight key project details
* Strong organizational skills with the ability to prioritize and multi-task; detail-oriented
* Strong deal level skills – must know where the challenges and opportunities exist within a real estate deal
* Knowledge of the affordable housing industry, key players, and financing programs
* Demonstrated ability to self-motivate, with a proven ability to work independently and as a member of a team.

Salary range: $130,000 – $170,000