

Title: Development Officer

Job Type: Non-Exempt Exempt

Division: Development

Job Grade: 5

Reports to: Senior Development Officer

The Pennsylvania Housing Finance Agency (PHFA) is growing! We have Full-Time position available for a Development Officer in our Headquarters Office in Harrisburg PA. **PHFA has a Hybrid work environment which consists of a few days in the office and at home during the pandemic.**

Job Purpose

The Development Officer is responsible for evaluating and processing affordable rental housing developments for multifamily housing resources available through the Low-Income Housing Tax Credit (“tax credit”) and PennHOMES programs. This is accomplished by working as part of a team, overseeing the real estate development process from initial concept through closing, construction, and stabilized occupancy, helping to deliver high quality housing that serves low-income seniors, families, and persons with special needs throughout the Commonwealth.

Essential Functions

- Determine the eligibility of rental housing developments for loan and tax credit financing using sound land use, environmental issues, market criteria, and prudent loan underwriting techniques.
- Coordinate all phases of the Agency’s multifamily development review process in a timely, complete, and accurate manner.
- Ensure effective coordination and collaboration as the liaison between PHFA’s multifamily divisions and rental housing developers being responsible for all necessary follow up with developers throughout the development process to assure compliance with Agency submission requirements and deadlines from application to project completion.

- Become well versed in Section 42 of the Internal Revenue Code of 1986, as amended and federal housing programs (including those administered by HUD and Rural Development) and keep apprised of all changes to regulations that are used by the Treasury Department, HUD, and Rural Development.
- Originate correspondence relating to assigned developments and as required, maintain necessary records, prepare reports, and perform related activities (including data entry) in a timely, complete, and accurate manner, which may include Carryover Allocation Agreements, Subsidy Layering Reviews, Indenture of Restrictive Covenants, and related documents.
- Interpret PHFA rules and regulations related to tax credit, federal, state, and local funding programs.
- Responsible for the ongoing maintenance of both the computer and hard copy files for proposals which receive funding.
- Perform any and all duties as assigned. Maintaining a physical presence at the office on scheduled workdays is required in order to collaborate more fully with Agency staff.

Job Requirements

1. Bachelor's degree with a preferred degree in accounting, finance or real estate or the equivalent in education and/or experience.
2. Knowledge of the real estate development process with previous or equivalent experience in the underwriting and development of financing of affordable multifamily housing projects using tax credits or federal, state, or local funding in either the public or private sector of the housing industry is desired.
3. Previous experience in working with local, state, and federal government entities.
4. Knowledge of the federal Low Income Housing Tax Credit Program and/or federal housing programs is desirable.
5. Ability to travel periodically

6. Participate in educational seminars, classes, and professional development opportunities.

7. Ability to communicate effectively verbally and in writing, including preparing and delivering presentations.

8. Ability to negotiate effectively.

Experience with Microsoft Office products is required