

URBAN REDEVELOPMENT AUTHORITY OF PITTSBURGH

DEPARTMENT: Housing Opportunity Fund (HOF) Department

POSITION: Project Development Specialist

POSITION SUMMARY

This position is for a Project Development Specialist in the newly created Housing Opportunity Fund Department at the Urban Redevelopment Authority of Pittsburgh (URA). The HOF Department was created in 2018 to manage the newly established Housing Opportunity Fund (HOF) and to study and inform affordable housing policy in the City of Pittsburgh. The HOF is sourced by \$10M per year from the City of Pittsburgh. The goals of the fund are to create and/or preserve affordable rental and for-sale housing in the City of Pittsburgh. The uses and programs benefitting from HOF proceeds will include but not be limited to (1) filling development gaps for new rental housing developments, (2) administering homeowner programs, (3) preserving existing affordable housing, (4) providing homeless prevention funding and/or rental assistance, and (5) funding the creation of new for-sale housing.

The Project Development Specialist(s) in the HOF Department will be responsible for assisting clients who apply for funding through the HOF. Work is performed independently according to guidelines of the URA, the feedback from the HOF Advisory Board, and the supervision of the HOF Director.

The HOF Department is separate from the Housing Department and will administer a unique set of programs. There may be certain projects that qualify for funding from both departments. In such situations, the Project Development Specialist(s) will work collaboratively with URA Housing Department staff to determine the recommended URA capital stack.

ESSENTIAL FUNCTIONS

- Review and analyze initial applications for permanent and/or construction financing for single family and/or multifamily developments with regard to the eligibility of the development, the financial feasibility of the development, and the capability of the development team
- Assist the HOF Director to issue applications and/or run funding rounds
- Market HOF programs at community meetings and other events
- Manage assigned single family and multifamily developments
- Coordinate project team meetings with development team, URA technical staff and other parties as necessary to further development progress
- Assist development clients with understanding of and compliance with public requirements and approvals
- Assist development clients with preparation of Minority and Women Business Enterprise (M/WBE) plans as required
- Attend M/WBE Review Commission meetings and facilitate compliance reporting
- Produce and analyze housing development budgets and proformas
- Work with various federal, state and local agencies and lenders to coordinate project financing
- Assemble and present completed financing proposals including visual materials to the HOF Advisory Board
- Prepare URA Board agenda items
- Review closing documents for accuracy, completeness, and conformity to URA and department policies, guidelines and regulations

- Coordinate and conduct loan and grant closings
- Input project information into Salesforce and Portfol systems as required
- Maintain and organize project files in accordance with URA procedures
- Maintain and manage development budgets, and process stage payments for construction and soft costs
- Reconcile all project sales proceeds
- Close out completed project budgets and provide for the distribution of any project cost savings in accordance with project agreements
- Represent URA at banking, finance, development and other conferences, seminars, etc., as required by URA needs or interests
- Correspond with URA Engineering and Construction Department to review and evaluate all items from initial review of plans, specifications and costs through final build-out and sale of project, including all change orders
- Secure all necessary public approvals required to implement projects including Historic Review Commission, Zoning Board of Adjustment, Planning Commission, and other public bodies
- Attend HOF Advisory Board Meetings to hear feedback and recommendations
- Draft applications for additional HOF funding from philanthropy, federal, state, and local sources
- Develop working relationships with Allegheny County Department of Human Services, homeless service providers, community development corporations, and for-profit and non-profit housing developers
- Draft and issue Request for Proposals for specific services
- In conjunction with the Director of the HOF, the URA Finance Department, city staff, and/or financial advisors, study the pros and cons to using all or some of the HOF funds as debt service for a bond issuance (or similar debt instrument) to finance HOF projects and programs
- If deemed appropriate, work with the Director of the HOF, URA Finance Department, city staff, and financial advisors on the creation and maintenance of the bond issuance (or similar debt instrument)
- Ensure that all programs and projects are HOF eligible in accordance with the HOF enabling legislation
- Participate on committees and special projects and seek additional responsibilities
- Perform other duties as required

QUALIFICATIONS

- This position requires a Master's Degree in Business Administration, Public Administration or a related field, plus at least three (3) years related experience; or a Bachelor's Degree and specialized training in housing finance and development, plus at least five (5) years related experience
- The ability to establish and maintain relationships with co-workers and with private and public lending institutions is required
- Knowledge of housing financing is needed
- Excellent verbal and written skills required
- Customer service skills required
- Microsoft Word, Excel, and PowerPoint skills required
- Another combination of education, experience, knowledge and abilities demonstrating the qualifications necessary to perform the duties of this position would also be considered
- **City residency is a condition of employment**

Salary Range: \$50,000-\$60,000

The URA is an equal opportunity affirmative action employer. All qualified applicants will receive consideration without regard to race, religion, color, gender, age, national origin, ancestry, disability, sexual orientation, gender identity, gender expression, political, and/or union affiliation.

AN APPLICANT MUST BE A CITY OF PITTSBURGH RESIDENT, OR BECOME ONE AS A CONDITION OF EMPLOYMENT AT THE URA.

Please email resume and letter of interest to:

Columbus C. Brooks, GCDF
Human Resources Manager
Urban Redevelopment Authority of Pittsburgh
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