EMERGENCY APPOINTMENT EMPLOYMENT OPPORTUNITY
LOS ANGELES HOUSING DEPARTMENT
FINANCIAL DEVELOPMENT OFFICER

THE SALARY

The current salary range for this Financial Development Officer I position is $ 118,389.60 to $ 173,095.20* annually.

*The starting salary may be negotiable within the stated range, subject to CAO approval.

DUTIES AND RESPONSIBILITIES

This Financial Development Officer I position is responsible for performing some or all of the following duties, depending on the position being filled:

- Support the financing and long-term loan servicing of supportive and affordable multifamily housing.
- Performs and coordinates with developers/applicants the review and analysis of affordable housing loan applications to assess each project's need for public funding. Examines all costs for completeness and reasonableness. Evaluates track record and financial strength of developer, sponsor, and property manager for the capability to satisfactorily complete and operate the project. Examines appraisals and market studies for accuracy and sufficiency. Analyzes site planning, project program and building design for ability to comply with government ordinances and permits in a timely manner. Conducts analysis to determine project eligibility for low income housing tax credits and State Multifamily Housing Program or other leveraged funding.
- Has familiarity with loan documents, such as affordability covenants, appraisals, audited financial statements, loan agreements, and title reports to make recommendations for funding and ensure ongoing project compliance.
- Conducts an annual financial and operational health and risk assessment for each loan to which they are assigned, evaluating the financial strength of the developer, sponsor, and property manager to determine their capability to operate each affordable housing development satisfactorily. This review will include reviewing appraisals, audited financial statements, tax returns, rent rolls, credit reports, and operating reserves; determining compliance with loan documents and funding sources; assessing the financial and operational health of each project; and preparing property value estimates utilizing both sales comparables and income approaches.
- Responsible for negotiation and approval of documents for complex real estate transactions, including purchase and sale agreements, escrow instructions, title reports, covenants and agreements.
- Monitors on-going compliance and disbursement of funds during the development phase of the project.
- Collects and analyzes data; works with LAHD Systems unit to enhance and automate internal forms and processes; and assist unit manager with miscellaneous reports and projects.

REQUIREMENTS

Candidates for this position must meet one of the following requirements:

1. Graduation from a recognized four-year college or university **and** either A or B

   A. Three years of full-time paid professional experience in real estate development financing, affordable housing development or financing, and/or affordable housing conduit bond financing, which includes analyzing, reviewing, and formulating recommendations regarding construction financing or complex real estate financing

   B. Three years of full-time paid professional experience in developing or implementing financing programs, which includes analyzing and evaluating financing data related to loan programs. One year of which must have been in a property development, property improvement or an urban improvement program

OR

2. Two years of full-time paid professional experience with the City of Los Angeles in a class at the level of Management Analyst that provides the type of experience specified in Requirement 1.

SELECTION PROCESS

The selection process will include an oral interview, and may include a written exercise, to determine the most qualified candidate for this position. In the event that there is a large candidate pool, screening criteria will be used to bring the most qualified individuals forward to the interview process.

TO APPLY

Interested applicants must submit a completed City of Los Angeles Application form and résumé (ATTN: LAHD Financial Development Officer – Emergency Appointment) to the following email address: lahd.PersRecUnit@lacity.org. **Applications will be accepted until a sufficient number have been received**.

NOTE: The City of Los Angeles Application form may be accessed on-line at the Personnel Department website at http://per.lacity.org/application.pdf.

If you have any questions, please contact the Personnel Unit at (213) 808-8804.

EMERGENCY APPOINTMENT

Prior to accepting an emergency appointment, you should be aware of the following information:

The positions are to be filled on an emergency appointment basis. An emergency appointment is not a regular appointment. It is a temporary appointment and contingent upon approval by the City of Los Angeles' Personnel Department. The emergency appointment may not exceed one year and must be terminated immediately when a permanent appointment can be made from an eligible list. If you are not currently a regular employee of the City of Los Angeles when you accept the emergency appointment and you cannot be appointed from an eligible list at the termination of your emergency appointment (one year or establishment of an eligible list, whichever comes first), you will be terminated from City employment. If you are a City employee (received a regular appointment) and you accept an emergency appointment, you will automatically be on "protective" leave. This means you may automatically return to your former position at the end of the emergency appointment.

Emergency appointed employees interested in a permanent appointment will be required to take the examination and obtain a high enough score on the eligibility list in order to be selected for permanent appointment. If you meet the minimum qualifications for the examination for the class, to complete the civil service examination process, you will need to submit an application for the next administration of that examination. You will be required to complete and submit a new application to the Personnel Department when the examination is open for filing. The permanent appointment will be made subsequently upon the completion of the civil service examination process for Financial Development Officer.