

CITY OF CHATTANOOGA

Classification Specification Title: Director Housing Finance

Department: Economic Development

Pay Grade: GS.14

Supervision Received From: Chief Housing Officer

FLSA Status: Exempt

Supervisory Responsibility For: N/A

Established: 7/1/23

**Revision Dates: 4/1/25;
1/22/25; 10/23/24**

This is an APPOINTED Position

CLASSIFICATION SUMMARY:

The Director of Housing Finance is responsible for developing innovative financing strategies and loan products tailored to Chattanooga's needs; establishing transparent and equitable processes and procedures for efficient utilization of new financing mechanisms, including a loan fund and housing trust fund; collaborating with partners and stakeholders to maximize the impact of available resources. Providing staffing capacity for Invest Chattanooga.

SERIES LEVEL:

This is a stand alone position.

ESSENTIAL FUNCTIONS:

(The following duties ARE NOT intended to serve as a comprehensive list of all duties performed by all employees in this classification, only a representative summary of the primary duties and responsibilities. Incumbent(s) may not be required to perform all duties listed and may be required to perform additional, position-specific duties.)

Design and develop housing grant and loan programs, policies, and guidelines for the city in accordance with industry best practices, state and local laws and regulations, and community needs.

Identify and pursue funding opportunities, grants, and partnerships to secure financial resources for needed housing projects. Prepare and submit funding applications and manage relationships with funding agencies or investors.

Assess the financial viability and risks associated with housing projects or investments. Conduct due diligence, financial analysis, and feasibility studies to evaluate potential risks and returns.

Collaborate with various stakeholders, including government agencies, lenders, developers, community organizations, and housing advocates, to foster partnerships and achieve housing finance objectives. Represent the organization in meetings, conferences, and industry events. Provide staffing capacity, policy guidance, program development, and general oversight to Invest Chattanooga including acting as liaison between the City of Chattanooga and Invest Chattanooga.

Advise our partners on financial strategies to structure and maximize complex multi-layers real estate financing, selection of investors and lenders, negotiation of deal terms, and preparation of

financial projections and assistance in obtaining funding from a large array of competitive programs including Federal 9% and 4% Low Income Housing Tax Credits. In addition, provide expertise to our partners on exit strategies for projects where Tax Credits are reaching the end of their 15-year compliance period by analyzing project economics, tax and regulatory considerations, and assisting partners in structuring a financing plan that employs innovative techniques to ensure that the nonprofit sponsor can retain ownership of the project.

Must meet regular attendance requirements.

Must be able to maintain good interpersonal relationships with staff, co-workers, managers and citizens.

Must accomplish the essential functions of the job, with or without reasonable accommodations, in a timely manner.

Performs other duties as assigned.

DEPARTMENT SPECIFIC DUTIES (if any):

MINIMUM QUALIFICATIONS:

Master's degree required.

Financial analytical skills with an in-depth understanding of affordable multifamily housing finance and funding sources, including Low-Income Housing Tax Credits and tax-exempt bond financing;

LICENSING AND CERTIFICATIONS:

None

KNOWLEDGE AND SKILLS:

Knowledge of principles, practices, methods, and strategies in the field of real estate development, affordable housing programs, projects, and policies; affordable housing finance and administration, including development budgets, proformas and financial and feasibility analysis; effective land use planning and economic, community and urban development policies and programs that support the preservation and production of affordable housing.

Skilled in complex, multi-layered real estate financing; analyzing and reviewing real estate proformas to evaluate a project's feasibility; implementing public private partnerships; public and private development financing and impact investing for affordable housing development.

Ability to effectively foster collaboration with businesses, developers, consultants, organizations, and individuals on a variety of projects; and to effectively conduct meetings and make presentations to various groups.

PHYSICAL DEMANDS:

Positions in this class typically require reaching, fingering, grasping, talking, hearing, seeing and repetitive motions.

WORK ENVIRONMENT:

Light Work: Exerting up to 20 pounds of force occasionally, and/or up to 10 pounds of force frequently, and/or negligible amount of force constantly to move objects. If the use of arm and/or

leg controls requires exertion of forces greater than that for Sedentary Work and the worker sits most of the time, the job is rated for Light Work.

SPECIAL REQUIREMENTS:

Safety Sensitive: N

Department of Transportation - CDL: N

Child Sensitive: N

The City of Chattanooga, Tennessee is an Equal Opportunity Employer. In compliance with the Americans with Disabilities Act, the City will provide reasonable accommodations to qualified individuals with disabilities and encourage both prospective and current employees to discuss potential accommodations with the employer.