



## **Senior Finance Officer – NMTC Program**

Massachusetts Housing Investment Corporation (MHIC) seeks a skilled and motivated professional to join our team as a Finance Officer for our NMTC Program.

MHIC is a leading private investment and lending institution that specializes in financing affordable housing and community development throughout New England. Supported by an experienced and dedicated staff, MHIC has been able to take on complex projects, with rigorous underwriting, attentive asset management, and timely reporting to investors.

MHIC was created as a non-profit in 1990 by a consortium of banks in partnership with community leaders, in order to fill a critical gap in meeting the credit needs of affordable housing developers. We provide financing that would not otherwise be available to underserved communities. We seek to extend the impact of that financing for the broadest possible community benefit.

MHIC initially focused on attracting investor capital for Low Income Housing Tax Credit (LIHTC) properties and assembling a loan pool for construction and acquisition lending. We expanded our product lines in 2003 to include the New Markets Tax Credit (NMTC) program, and again in 2008 with the Neighborhood Stabilization Loan Fund (NSLF). In 2014, we launched the Healthy Neighborhoods Equity Fund (HNEF) to provide patient capital for transformative mixed-use projects in low- and moderate-income communities. MHIC has deployed over \$2.8 billion of capital to support its financing activities to nearly 600 projects throughout New England.

### **Senior Finance Officer**

The Senior Finance Office is responsible for monitoring the post-closing operations of the New Markets Tax Credit program. This includes overseeing the comprehensive accounting and financial reporting for the program. He/She is also responsible for reporting to both the IRS and the CDFI fund on statutory and regulatory compliance of the MHIC allocatees.

#### Essential Functions:

- Administer the maintenance of accounting records, financial reports and database reporting for the NMTC program.
- Make sure each NMTC entity is in compliance with CDFI regulations: this includes distribution testing, substantially all testing, and CDE compliance certifications.
- Manage the annual tax returns and audits for all NMTC related entities.
- Assist business development with the closing of NMTC transactions: review documents, including operating agreements and promissory notes, to ensure documents are consistent with MHIC's standard practices.



Massachusetts  
**Housing  
Investment**  
Corporation

- Assist asset management with the unwind of NMTC transactions: review documents, including the flow of funds, the CDE cash reconciliation template, the redemption test agreement, assignment & assumption agreements and debt forgiveness agreements, to ensure that the deals exiting are in compliance and good standing with the CDFI, our investors, our co-CDE's, and our customers.
- Coordinate earnings distributions from the CDE to the Investment Fund, and make sure each distribution is within distribution testing limits.
- Coordinate leverage loan debt service payment where MHIC is acting as fund manager.
- Coordinate annual AMI reporting.
- Monitor changes in NMTC programs. Review investor practices and assist in solving related problems.
- Establish and maintain working relationships with investors and our third-party accountants.
- Work with IT department to maintain a custom database that addresses changes in the program.
- Supervise and train the Finance Officer or Finance Specialist (if applicable).

**Additional Responsibilities:**

- Oversee contracted services provided to other allocates.
- Coordinate pricing for services and draft servicing agreements.
- Consult with colleagues on a range of general accounting and loan-related issues.
- Perform other duties as requested and/or assigned.

**Supervision Required:** The Senior Finance Officer apprises the Director of Finance of all workload and scheduling as well as receives additional assignments through the Director. Independent judgment is required to perform this job.

**Qualifications:** B.A. in finance or accounting. Proficiency with Excel; familiarity with Accounting software helpful. 3-5 years industry specific experience.

**The Selection Process**

Please submit a cover letter, detailing your qualifications for this position, along with a resume to: [edwards@mhic.com](mailto:edwards@mhic.com). No phone calls or letters please. All applications will be reviewed and acknowledged as they are received.

MHIC offers a professional, supportive working environment with competitive salary, health and retirement benefits, plus educational and training opportunities. Benefits including profit sharing possibilities, a technology purchase opportunity, MBTA pass, subsidized fitness membership, and a generous earned leave policy.



This position is open as of June 2019, and will be filled as soon as the appropriate candidate is selected. For more information, see [www.mhic.com](http://www.mhic.com).

*MHIC is an Equal Opportunity and Affirmative Action Employer. We encourage applications from candidates from diverse backgrounds and cultures.*