



POSITION SPECIFICATION WASHINGTON STATE HOUSING FINANCE COMMISSION

Title: Director, Asset Management & Compliance
Reports to: Executive Director
Location: Seattle, Washington

THE COMPANY

The Washington State Housing Finance Commission (WSHFC) is a market-driven and self-supporting state commission created to provide below-market rate financing for building, purchase and preservation of affordable housing, and nonprofit capital facilities, and community services. To achieve its goals, the Commission functions as a financing conduit for developers, lenders, first-time home buyers, real estate professionals, beginning farmers and ranchers, and non-profit organizations to provide affordable financing for homes, rental housing, and cultural and social services facilities. Commission financing does not utilize or impact the state's credit.

Founded in 1983, WSHFC is proud of its highly successful track record and reputation as one of the most impactful and forward-thinking Housing Finance Agencies in the country.

Creating a diverse, inclusive, and equitable environment is vital to the success of the Commission. We believe in working together to create an environment free from harassment and discrimination and moving beyond simple tolerance to embracing and celebrating the rich dimensions of diversity contained within each individual. **Black, Indigenous, and People of Color (BIPOC), immigrants, and LGBTQ communities are central to the work we do. We strongly encourage applications from people with these identities or who are members of other marginalized communities.**

For more information about the Commission, visit the website at <https://www.wshfc.org/>.

THE POSITION

As a key member of the Executive Management Team, the Director of Asset Management & Compliance will collaborate with the Executive Director and others to lead the Commission in innovative new directions. In directing the statewide strategic development and tactical implementation of the long-term preservation and compliance of affordable housing projects financed by the Commission, this individual will lead a deeply experienced and highly capable staff of 12.

The Asset Management & Compliance Division monitors properties financed with tax-exempt bonds, low-income housing tax credits and other public funding. The Division works with its partners to ensure the long-term viability of affordable housing and that federal laws and Commission Regulatory Agreements are followed. The Division offers training, education, and technical assistance to its owner



and property manager partners. The Director works with stakeholders, local government representatives, and members of the public to develop policy for consideration by the Board of Commissioners.

ESSENTIAL DUTIES AND RESPONSIBILITIES

- Planning, leading, organizing and controlling the work performed by the Division, assuring appropriate and optimal use of agency resources, and enhancing employee effectiveness through timely appraisals and professional development opportunities.
- Supporting and promoting the vision, mission and values of the Commission.
- Administering the integrity of federally subsidized financing programs.
- Developing and coordinating policies for three federally subsidized programs operated by the Commission.
- Developing an annual work plan and budget.
- Coordinating divisional policies and delivery of services with the directors of Finance, Multifamily Housing and Community Facilities and Tax Credit Divisions.
- Managing and supervising legal counsel and other contractors.
- Developing strong partnerships, collaborative approaches, and effective communication internally and externally.
- Working with minimal supervision and collaboratively across organization lines.

QUALIFICATIONS

- Dynamic, innovative leader and creative problem-solver.
- Experienced people manager with strong communication skills and a thoughtful approach to team leadership.
- Deeply committed to the principles of racial justice and equity articulated by the Commission, and dedicated to continuous exploration of these issues.
- MBA, MPA or BA in business, finance or real estate with demonstrated commitment to continuing education.
- Knowledge of activities involved in the development of commercial real estate, including property management with industry certification, real estate finance, appraisal, foreclosure and transfer requirements; marketing and strategic planning.
- Knowledge of federal, state and local housing programs, legal principles related to partnerships, securities and corporations with technical understanding of IRS Section 42, tax-exempt bond financing, Housing Quality Standards, Fair Housing Standards and ADA.
- Demonstrated ability to analyze financial feasibility using operating pro formas, standard underwriting principles, financial ratios and models and evaluate property appraisals.
- Executive-level knowledge of contract administration and asset management, also budget development, personnel practices and technical writing.



Opening doors to a better life

- Ability to work independently, exercise good judgment and create and promote a positive work environment to support the mission, goals and values of the Commission.

FOR MORE INFORMATION:

WSHFC has retained **Simkin Search LLC** to conduct this executive search. Specializing in affordable housing and community development, Simkin Search partners with you to attract real estate professionals with the skill, experience and passion to drive your organization forward and with the temperament and leadership style to thrive in your team's culture. <http://www.simkinsearch.com/>

Submit all inquiries and applications to:



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