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MASTER RECORD / INDIVIDUAL POSITION DATA

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32. REMARKS

Duty Station New York, NY

OFFICE OF AFFORDABLE HOUSING PRESERVATION

TITLE: Rehabilitation Escrow Specialist, GS-1101-13

LOCATION: Headquarters Portfolio Management Office, Office of Affordable Housing

Preservation, Assistant Secretary for Housing (outstationed in New-York,

NY)

INTRODUCTION:

The Office of Affordable Housing Preservation (OAHP) is located in the Office of Housing and is responsible for the preservation of affordable housing supported, insured or assisted by HUD and other Federal entities. Preservation efforts will include the development and execution of restructuring agreements for affordable housing projects with FHA-insured mortgages, supported by Section 8 assistance. It will also include the financial and physical restructuring of affordable housing and other like projects in which HUD has an interest, to improve their long term viability, and the recapitalization of other multifamily and single family housing including those in other Federal affordable housing programs as requested and required by Federal rules and legislation. Many of OAHP's efforts effect the preservation of housing through oversight, monitoring, and evaluation of processes and procedures carried out by third parties such as Participating Administrative Entities (PAEs) who are responsible for the initial evaluation, as assigned by OAHP, of affordable housing and like projects with the purpose of proposing plans to OAHP and other stakeholders for long term preservation. In conducting the business of preservation of affordable housing, OAHP is responsible for ensuring compliance with relevant laws and statutes.

The incumbent serves as a Rehabilitation Escrow Specialist in the Headquarters Portfolio Management Office, Office of Affordable Housing Preservation (OAHP, outstationed in New York. This position has the responsibility for planning, reviewing, analyzing, coordinating, interpreting, applying, and making recommendations on matters relating to Participating Administrative Entities (PAEs) and other like entities in the performance of their duties in repositioning market rents, underwriting, and debt restructuring recommendations. In performing these duties, the incumbent considers decisions, policy determinations, agency regulations and guidelines, agency goals and objectives, delegations of authority specific to the PAE and consistent with OAHP guidance and congressional mandates.

DUTIES AND RESPONSIBILITIES:

Contacts Rehabilitation Escrow Administrators and Property Owners to ascertain the status of rehabilitation escrow accounts established in OAHP restructurings, and to learn of plans for completion.

Identifies matters that are hindering achieving program objectives, researches possible solutions, and makes recommendations to the supervisor.

Researches individual property situations for the Problem Owner and Property Committee to identify and explain situations where rehabilitation has not been completed and an acceptable revised plan cannot be negotiated with the owner.

Acts as a general resource on all OAHP rehabilitation escrow policies and procedures; can expect to be called upon by OAHP Preservation Offices to describe precedence on how like situations have been handled in the past.

Researches inquiries from members of Congress, owners, attorneys and other public officials, stakeholders, and HUD management.

Attends and participates in stakeholder conferences and meetings, as approved by OAHP Headquarters, to discuss the Rehab Escrow Administration processes.

Attends and participates in OAHP training sessions for the preservation staff and/or PAE staff; may recommend topics for the training agenda and assist in developing the materials to support the training session.

Provides support for special projects as needed.

FACTORS:

Factor 1 - Knowledge Required by the Position

FL 1-8 – 1550 Points

Expert knowledge of real estate finance including mortgage documents, deeds of trust, security agreements, cash flow participation features, and subordinate liens.

Expert knowledge of credit underwriting, real estate management, and sale processes particularly as it relates to affordable multifamily properties.

Expert knowledge of construction escrow funding, release procedures, and construction oversight.

Comprehensive knowledge of housing-related activities (privately controlled and publicly subsidized), including multifamily property development, management, marketing, and rehabilitation; loan underwriting, originating, restructuring, closing, and servicing activities; and workout techniques, practices, and policies as applied by OAHP, state and local HFAs, and in the business community.

Skill in building and maintaining working relationships with OAHP Headquarters, OAHP Preservation Offices, HUD staff with whom the incumbent interacts, and other stakeholders.

Ability to effectively manage, plan and guide activities to ensure that identified objectives are attained.

Ability to use sound judgment in developing recommendations for the supervisor's consideration.

Ability to communicate orally and in writing, and ability to make presentations on rehab escrow administration processes to large and small groups of stakeholders.

Factor 2 - Supervisory Controls

FL 2-4 - 450 Points

The Rehabilitation Escrow Specialist works under the administrative supervision of the Director, Headquarters Portfolio Management Office, and reports to OAHP's Rehabilitation Escrow Administration Manager in New York, NY for day-to-day assignments. As a recognized authority, the employee is subject only to administrative and policy direction concerning overall project priorities and objectives. The incumbent exercises independence, as granted by the direct supervisor, in carrying out assignments, and keeps the supervisor fully informed of all matters that may be seen as sensitive, precedent setting, or high-profile. Work is reviewed primarily in terms of results achieved. While general assistance and guidance is available from management, the incumbent functions independently.

Factor 3 – Guidelines

FL 3-4 - 450 Points

Guidelines include a wide range of laws governing HUD/OAHP as well as current OAHP and HUD directives, guides, policies, and procedures pertaining to OAHP restructurings, as well as broader generally accepted principles and practices applicable to escrow account funding and management. The incumbent must exercise a high degree of judgment and discretion in applying these guidelines. Available guidelines do not conform to all situations, requiring the incumbent to exercise sound and seasoned judgment in their interpretation, modification, and application.

Factor 4 – Complexity

FL 4-5 – 325 Points

The work of this position involves analyzing complex post-closing activities relative to the completion of planned rehabilitation work. The work requires the selection and use of different analytical techniques, methods, and procedures in analyzing, revising, and formulating solutions that meet OAHP program goals, objectives, and timetables. The incumbent is required to exercise considerable judgment in the selection, interpretation, and application of guidelines; in meeting timetables and dealing with others; and ensuring that the myriad of laws, rules and regulations concerning subsidized housing, financial transactions, and rehabilitation escrow accounts are integrated appropriately. Decisions regarding what needs to be done include major areas of uncertainty in approach, methodology, or interpretation and evaluation processes that result from such elements as continuing changes in program, technological developments, unknown phenomena, or conflicting requirements. The work requires originating new techniques, establishing criteria, or developing new information.

Factor 5 - Scope and Effect

The work involves a variety of processes related to the preparation and implementation of rehabilitation escrow administration practices for OAHP. The incumbent is involved in the isolation and definition of complex problems and conditions, formulation of projects and the implementation of rehabilitation escrow solutions. The results of the incumbent's efforts have profound effects on the financial condition of OAHP-restructured properties, and the success of OAHP nationwide.

Factor 6 - Personal Contacts

FL 6-3 - 60 Points

Personal contacts include supervisors and senior management of OAHP and of various HUD program offices (including field offices), all OAHP preservation staff, the PAEs, owners/borrowers, and lenders, as well as other stakeholder representatives. The contacts are not established on a routine basis; the purpose and extent of each contact is different; and the role and authority of each party is identified and developed during the course of the contact. The incumbent must exercise tact, diplomacy, and judgment in meeting and dealing with others, as work relationships are often unstructured.

Factor 7 - Purpose of Contacts

FL 7-3 – 120 Points

Personal contacts are to obtain/provide information; address policy issues and problems; offer recommendations to those with conflicting goals and viewpoints; and to present, defend or justify Rehabilitation escrow administration procedures.

Factor 8 - Physical Demands

FL 8-1 – 5 Points

No unusual physical demands are required for this position.

Factor 9 - Work Environment

FL 9-1 – 5 Points

The work will be performed in a typical office setting. Minimal travel is expected.

Total Points = 3290

Point Range: 3155 - 3600 = GS-13

Grade Conversion: GS-13

FPL: GS-13 FLSA: Exempt

References:

US OPM Series Definition for General Business and Industry Series, GS-1101, 08/01. US OPM Administrative Analysis Grade Evaluation Guide, TS-98, 8/90. Introduction to the Position Classification Standards, Primary Standard, TS-107, 8/91.