



**Vice President of Finance**  
**Full-time**

PIRHL is a full-service developer, builder and owner of affordable and workforce multifamily housing. Since 2005, the firm has developed 56 properties, 5,900 multifamily units, in the Midwest, Mid-Atlantic and Southeast. We bend the forces of the universe to create transformational, affordable and sustainable communities that help stabilize the lives of our residents.

**Position Overview:**

The Vice President of Finance will be based in PIRHL's Cleveland office, and lead the financial structuring of PIRHL's development pipeline. The VP will oversee the negotiation of debt and equity terms for new projects, lead the process of identifying and selecting financial partners, and run point during closings specifically to ensure the closing proforma as approved is consistent with final documents and business terms. As part of the management team, the VP will contribute to PIRHL's overall financial strategy and take a leadership role at PIRHL's Investment Committee.

**Core Responsibilities:**

**Financial Underwriting:**

- Lead PIRHL's effort to secure and structure LIHTC equity for multifamily development (acquisitions and new construction); develop and enforce PIRHL's requirements for LIHTC equity; lead negotiations on equity pricing, tax credit delivery, pay-in schedule, guarantees, terms of disposition, etc.;
- Conduct financial and strategic evaluations of financing options for development or recapitalization;
- Lead efforts to evaluate and structure debt through Fannie, Freddie, HUD, private construction and permanent loans;
- Continuously innovate, finding new ways to reduce risk and maximize profitability to PIRHL by leveraging the value of tax credits, tax exempt bonds, and other forms of construction period and permanent debt;
- Ensure projects meet defined underwriting criteria to secure approval at each stage of Investment Committee;
- As part of each stage of the Investment Committee process, review and comment on whether a given project meets PIRHL's profitability and underwriting requirements;
- Assist Developers, Project Managers and PIRHL's legal counsel outside of Investment Committee in underwriting and structuring deals, maximizing value to the company, evaluating financial risks and key underwriting considerations related to due diligence – tax credit pricing, market risk, operating expenses, capital account, disposition, interest rate, etc.;
- Represent PIRHL's financial interests through the financial closing of each project to ensure consistency with underwriting standards and business terms as evaluated and approved by Investment Committee;
- Develop, refine, and enforce standard underwriting criteria for 9% and 4% transactions;
- Continue to refine the corporate proforma as necessary; through this proforma, continue to refine and unify the lens through which the company evaluates financial outcomes; and
- Consider the disposition of current and proposed projects and determine how best to maximize the value to PIRHL.

**Capital Markets:**

Represent PIRHL's interests and relationships with key investors, equity syndicators and lenders across all regions in which the company operates. Represent PIRHL at regional and national conferences where appropriate and relevant.

**Qualifications:**

- Minimum seven years of experience in a related position working directly with capital markets partners on structuring and underwriting affordable housing transactions
- Bachelor's degree in Finance, Accounting, Real Estate or related field; Master's degree, CPA, CFA a plus
- Deep knowledge related to the financial structuring of affordable housing transactions (equity and debt)
- Extensive experience working with a variety of affordable housing finance programs/tools, including direct experience working with HUD programs, and with State Housing Finance Agencies
- Excellence with Excel and with financial modeling
- Strong leadership skills, patience and general effective communication skills
- Works with a sense of urgency – results orientation
- Ability and desire to work closely with colleagues within an interdependent, intimate, team-oriented environment
- Self-disciplined and hard working in fast-paced, fast-changing, self-managing environment
- Strong problem solving and creative skills and the ability to exercise sound judgment and make decisions based on accurate and timely analyses

**TO APPLY**

Please send a cover letter, resume, and three (3) professional references to:

Human Resources

800 W. St. Clair Avenue / 4<sup>th</sup> Floor

Cleveland, OH 44113

dshaffer@pirhl.com

No phone calls, please.

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