

Job Opening
September 8, 2016

JOB TITLE: Director, Portfolio Management
DEPARTMENT: Portfolio Management

LOCATION: NYC

BASIC FUNCTION:

Safeguard the integrity of the Empire State Development's (ESD) \$1.5 billion loans and grants portfolio by actively monitoring, servicing and enforcing ESD's rights pursuant to the various project agreements. Structure complex workouts that provide mutual benefits to ESD and its clients. Conduct annual site visit to a portfolio of ESD assisted companies throughout New York State and maintain strong relationships with ESD's customers.

WORK PERFORMED:

- Ensure that the over 500 active projects overseen by the Portfolio Management Department are performing according to their respective agreements.
- Make high-level recommendations to ESD's Workout Committee/senior management on complex workout proposals, revenue generating ideas, enhancements to current policies or procedures.
- Rigorously enforce ESD rights under the various project agreements.
- Conduct site visits to the Job Development Authority's (JDA) top 25 borrowers to report on company's financial performance, verify sufficient collateral for ESD's position, conduct market research and maintain strong customer relationships.
- Structure new PILOT Agreements on JDA owned property.
- Negotiate and prepare legal documents for repayment of grants.
- Help respond to media inquiries involving employment and grants with the ESD Public Affairs Department.
- Work with MIS and Loans & Grants to implement new changes in the grants program to the employment database.
- Respond to requirements and questions of ESD and HUD auditors.
- Negotiate modification and workouts with company principals and other lenders.
- Obtain and evaluate appraisals and environmental assessments to determine collateral value.
- Maintain and manage properties obtained as a result of workouts or foreclosure actions.
- Negotiate sale or lease of JDA or New York State Urban Development Corporation property.

EDUCATION & REQUIREMENTS:

Education level required: Bachelor's Degree in Finance, Economics, Accounting or Business Administration. Advanced degree desirable.

Equivalent Experience required: Minimum five years experience in compliance, commercial lending, finance and/or financially related areas; additional three years can substitute for Graduate degree.

Knowledge Required: Finance, real estate, commercial lending, legal compliance, outstanding written and oral communication skills, as well as proficiency in Microsoft Word, Excel and Access.

APPROXIMATE HIRING SALARY: Up to \$78,000

INQUIRE

Maria Gately, HR Manager - Human Resources Dept., ESD Corporation

DEADLINE: At least two weeks or until the position is filled.

Internal Candidates: COMPLETE A POSTING APPLICATION AND ATTACH A COPY OF RESUME

External Candidates: SEND RESUME TO: Resumes@esd.ny.gov

AN EQUAL OPPORTUNITY EMPLOYER