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| |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | Community Lending and Investment – Tax Credit Asset Manager 2 or 3  Job ID # 5414412(AM2) or # 5414418 (AM3) | | | | | | | 150 E. 42nd St, NYC, NY, 301 S. College St, Charlotte, NC or 125 High Street, Boston, MA | | | | | | | Job Description  At Wells Fargo, we want to satisfy our customers’ financial needs and help them succeed financially. We’re looking for talented people who will put our customers at the center of everything we do. Join our diverse and inclusive team where you’ll feel valued and inspired to contribute your unique skills and experience.  Help us build a better Wells Fargo. It all begins with outstanding talent. **It all begins with you.**  **Wholesale Banking** provides financial solutions to businesses across the United States and globally.  Our nine major business lines include Business Banking, Middle Market Banking, Government and Institutional Banking, Corporate Banking, Commercial Real Estate, Financial Institutions Group, Wells Fargo Commercial Capital, Wells Fargo Securities, and the Investment Portfolio. We also have groups in credit risk, group risk, finance, marketing, human relations, and the Wholesale Chief Operating Office that support our businesses.  **Wholesale Commercial Real Estate (WCRE)** operates throughout the United States, as well as Canada and the United Kingdom, to deliver a comprehensive platform of financing and banking products for experienced commercial real estate companies including balance sheet lending, CMBS origination and distribution, loan servicing, agency financing for multifamily properties, and debt and equity capital for affordable housing.  **Community Lending and Investment (CLI)** is responsible for investing debt and equity capital for economic development, job creation and affordable housing in areas of need nationwide.  The vertically integrated group offers a suite of debt and equity products, including Low Income Housing Tax Credits, New Market Tax Credits, construction finance and permanent finance for affordable housing, and Charter School Finance, serving for-profit and non-profit developers and other organizations.  Community Lending & Investment specializes in helping developers and investors take advantage of tax credit opportunities by investing in Low Income Housing Tax Credits (LIHTC) for multifamily apartments and Historic Tax Credit properties. For more than 20 years, Wells Fargo has been investing in tax credits and is one of the few banks active in both direct and fund equity investments, increasing our opportunity to provide developers with needed capital.  This position is for a Tax Credit Asset Manager 2 or 3, managing equity investments in affordable housing.  The Tax Credit Asset Manager will:   * Provide a single point of contact with general partners and internal departments regarding assigned assets * Independently manage a portfolio of real estate investments that are under construction, in lease-up, or are stabilized * Identify and analyze issues, and recommend and execute action plans * Monitor investment and property performance, including construction and lease-up progress * Present property performance reports to management at least once a month * Analyze tax returns, property financial statements, and sponsor financial statements * Review third-party inspection reports to ensure compliance with Low Income Housing Tax Credit (LIHTC) regulations * Review requests for capital contributions and reserve releases * Calculate adjustments to capital contributions based on credit delivery * Underwrite general partner consent requests, including loan refinances and changes in partnership structures * Perform site visits * Negotiate and execute the exit of Wells Fargo from the investment partnerships * Assess markets in which assets reside, identify market and sub-market risks and issues * Participate and/or supervise projects related to asset management process improvement * Track any work outsourced to third parties * Must serve in a mentoring capacity to junior asset managers and asset managers   *Team members support our focus on building strong customer relationships balanced with a strong risk mitigating and compliance-driven culture which firmly establishes those disciplines as critical to the success of our customers and company. They are accountable for execution of all applicable risk programs (Credit, Market, Financial Crimes, Operational, Regulatory Compliance), which includes effectively following, and adhering to all applicable Wells Fargo policies and procedures, appropriately fulfilling risk and compliance obligations, timely and effective escalation and remediation of issues, and making sound risk decisions. There is emphasis on proactive monitoring, governance, risk identification and escalation, as well as making sound risk decisions commensurate with the business unit’s risk appetite and all risk and compliance program requirements*.  **Required Qualifications**   * **(Asset Manager 3)** - 7+ years of experience in one or a combination of the following: Commercial Mortgage Backed Securities (CMBS) or agency commercial real estate asset management underwriting, commercial real estate, low-income housing tax credit investment asset management, underwriting, or workout * **(Asset Manager 2)** - 5+ years of experience in one or a combination of the following: Commercial Mortgage Backed Securities (CMBS) or agency commercial real estate asset management underwriting, commercial real estate, low-income housing tax credit investment asset management, underwriting, or workout   **Desired Qualifications**   * Customer service focus with experience actively listening, eliciting information, comprehending customer issues/needs, and recommending solutions * Ability to read and understand complex commercial real estate loan documentation, securitization documents, including pooling and servicing agreements and related documentation * Extensive knowledge and understanding of credit and income producing real estate * Strong attention to detail and accuracy skills   **Other Desired Qualifications**   * Experience with the Low Income Housing Tax Credit (LIHTC) program   **Disclaimer**  *All offers for employment with Wells Fargo are contingent upon the candidate having successfully completed a criminal background check. Wells Fargo will consider qualified candidates with criminal histories in a manner consistent with the requirements of applicable local, state and Federal law, including Section 19 of the Federal Deposit Insurance Act. Relevant military experience is considered for veterans and transitioning service men and women. Wells Fargo is an Affirmative Action and Equal Opportunity Employer, Minority/Female/Disabled/Veteran/Gender Identity/Sexual Orientation.* | | | | | | | Apply Today! | | | | | | Internal Team Members   * Visit Teamworks Job Site * Intranet: [**http://hrpeoplesoft.wellsfargo.com/jobs**](http://hrpeoplesoft.wellsfargo.com/jobs) * Internet: [**http://teamworks.wellsfargo.com/jobs**](http://teamworks.wellsfargo.com/jobs) * Under Basic Job Search, enter **Job Opening ID**. * Click on **Search** | | | External Job Seekers   * Visit Wells Fargo Careers Site * Internet: [**http://www.wellsfargo.com/careers/**](http://www.wellsfargo.com/careers/) * Go to the [**Search Our Jobs**](https://employment.wellsfargo.com/psp/PSEA/APPLICANT_NW/HRMS/c/HRS_HRAM.HRS_APP_SCHJOB.GBL?FOCUS=Applicant) link, located in the middle of the right side of the page * On the Job Search page, click on “Search jobs now” * Enter **Job Opening ID** and click search**.** * Click on **Go** | | | | | \* | Note these instructions are for team members.  If requisition search returns with no results, then the job posting is no longer active. | \* | | Note these instructions are for external job seekers. If requisition search returns with no results, then the job posting is no longer active. | | |