

**LOW INCOME INVESTMENT FUND**  
**ASSET MANAGER, NEW MARKETS TAX CREDITS**

**Reports to:** Manager, New Markets Tax Credits

**Exempt Classification:** Exempt

**Status:** Regular, Full-Time

**Location:** San Francisco, CA; Los Angeles, CA; New York, NY; or Washington D.C.

**POSITION SUMMARY:**

The Asset Manager, New Markets Tax Credits (NMTC), is responsible for the overall asset management of a portfolio of transactions which use NMTCs with or without loans to support the development of charter school, community health care, child care, mixed-use and other community facilities. In this function, the Asset Manager will work closely with the Deputy Director of New Markets Tax Credits, the Manager of Asset Management & Underwriting and Chief Credit Officer.

This role will also support LIIF's organizational-level program and compliance activities for NMTCs, which will require collaboration with various departments within LIIF, including Lending, Finance and the General Counsel as well as external parties outside of LIIF such as NMTC Investors, Borrowers and other Allocates.

As part of the Lending team, the Asset Manager ultimately works to support the achievement of regional and overall Lending work plan goals and supports the operational effectiveness of LIIF's NMTC activities.

**REPORTING RELATIONSHIPS:**

The Asset Manager, NMTC reports to the Manager, NMTCs, with a "dotted line" reporting relationship to the Manager of Asset Management & Underwriting.

**MAJOR DUTIES AND RESPONSIBILITIES**

**NMTC Portfolio Management:**

- **Loan Monitoring** – The Asset Manager is responsible for the ongoing asset management of a portfolio of transactions that utilize LIIF's NMTC product, including developing a relationship with each borrower and conducting regular loan monitoring reviews. S/he prepares Loan Monitoring Reports for each loan on a regular schedule to review overall asset and credit quality, including performance against original underwriting expectations and ongoing compliance with NMTC program requirements. The Asset Manager is responsible for making recommendations to senior management by integrating and analyzing these data and making judgments on their significance and quality.
- **Site Visits** – The Asset Manager conducts regular site visits and prepares site visit reports for loans in his/her portfolio in accordance with LIIF's lending procedures.
- **Loan Extensions and Modifications** – The Asset Manager will be responsible for any required loan extensions and modifications in his/her portfolio. For loans where the

borrower is seeking an extension or modification, the Asset Manager will work closely with the borrower to provide an assessment of the necessity, feasibility and credit-worthiness of such extension or modification, and communicate same with the Manager of NMTCs, Manager of Asset Management & Underwriting and the Chief Credit Officer. The Asset Manager will conduct an analysis of the credit and then make and support a recommendation as to the extension or modification terms and conditions, if an extension or modification is deemed appropriate.

- **Non-performing Loans** – The Asset Manager will assume responsibility in managing non-performing loans, including but not limited to: conducting site inspections, appraisal reviews, borrower and project financial analyses; participating with the Deputy Director and, in the case of NMTC transactions that include LIIF debt, with the Chief Credit Officer in developing loan restructuring strategies and alternatives; monitoring compliance with loan restructure agreements, and preparing monitoring reports and action plans.
- **NMTC Unwinds** – The Asset Manager will lead the formal unwind process for his/her NMTC transactions, which occur at the end of the NMTC compliance period. This involves working closely with legal counsel to structure the Unwind, secure internal credit and business approvals, and negotiate the necessary legal documents.

### **NMTC Program Management**

- **NMTC Transaction-level Activities:** The Asset Manager, NMTC, working closely with the other members of the NMTC team, leads LIIF's reporting efforts to the CDFI Fund. This includes management of LIIF's NMTC-related IT system, engaging with CDFI Fund compliance staff, and leading the completion of LIIF's annual transaction-level reporting to the CDFI Fund. This will involve collaboration with other NMTC Allocatees on impact data. Additionally, s/he may be asked to assist with closing documentation including: Community Benefits Agreements and Multi-CDE Agreements.

**Customer Service:** The Asset Manager will maintain a positive and professional relationship with LIIF's internal associates as well as external customers and business partners (which include third party lenders, attorneys, NMTC Investors or other Allocatees) by both initiating and responding promptly to any and all requests in a responsive, consistent, and accurate manner.

### **Other Duties as Assigned.**

### **SKILLS REQUIRED:**

The ideal candidate for this position will have these key qualifications:

- Two or more years of experience in real estate-based lending and/or business lending, including borrower contact, credit analysis, due diligence and loan documentation;
- Proficiency in analyzing financial statements of for-profit and nonprofit organizations and their real estate operations (in particular, rental housing and community facilities occupied by a single tenant). Familiarity with basic accounting principles including the ability to translate

cash to accrual accounting and vice versa.

- Familiarity with federal, state, and local government funding sources for capital and operating needs of multi-family housing, special needs housing, and community facilities (e.g., child care centers, educational programs, health clinics, etc.)
- Working experience with both private sector financial institutions and public agencies
- Basic familiarity with business law concepts including contracts, loan collateral, uniform commercial code, creditors' rights and forms of business organization and sufficient knowledge to review and negotiate loan documents.
- Proficiency with Microsoft Office Suite Programs, and other database software
- Excellent skills in managing multiple tasks requiring strong attention to detail
- Experience with New Markets Tax Credits a plus

### **EDUCATIONAL AND OTHER REQUIREMENTS:**

Educational background should include a bachelor's degree; an advanced degree is a plus. In addition, the position requires a high degree of self-motivation, dedication, creativity, and perseverance; flexibility with time and willingness to accept a demanding (and personally satisfying) position. Excellent teamwork and strong time management skills are essential. Travel is required, and candidates must have a valid driver's license.