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Low Income Investment Fund Deputy Director- Northern California

Location: San Francisco
Reports to: VP, National Markets
Exempt Classification: Exempt
Status: Regular, Full-Time

THE COMPANY:

The Low Income Investment Fund is a non-profit community development financial institution, that mobilizes capital and partners to achieve opportunity, equity and well-being for people and communities. LIIF innovates financial solutions that center racial equity to create more equitable outcomes for all by building and preserving affordable homes, quality educational opportunities from early childhood through higher education, health clinics, healthy food retail and community facilities. In this way, LIIF provides a bridge between private capital markets and communities. LIIF's headquarters is in San Francisco and has offices in Los Angeles, New York, Atlanta, and Washington D.C.

POSITION SUMMARY:

Working under the direction of the Vice President of National Markets, the Deputy Director is the leader of LIIF's activities in LIIF's established market of Northern California (Market), and also leads expansion activities in Oregon, Washington, and Colorado. The Deputy Director is accountable for positioning LIIF as a leader in the Market, particularly in the Bay Area, LIIF's headquarters. This includes developing, managing and supporting locally-based funder relationships and, leading LIIF's efforts in California state-based affordable housing policy initiatives. The Deputy Director is also accountable for lending operating and financial performance for the Market. This includes achieving expected financial outcomes, including loan production, for these operations as developed in LIIF's strategic plan, annual work plans and budgets.

REPORTING RELATIONSHIPS:

The Deputy Director will report to the VP, National Markets. The Deputy Director will work closely with the Deputy Director of Southern California (SoCal), based in Los Angeles. The Deputy Director will also work closely with the Chief Credit Officer (CCO), Underwriters, Asset Managers, and Loan Associates on transactions origination and closings. The Deputy Director will also work with colleagues in LIIF's Structured Products, Programs including the early childhood education group on community facilities loans, as well as with the SPARCC and Purpose Built Communities teams. The Deputy Director will also work closely with the National Affordable Housing Trust (NAHT) equity originators.



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MAJOR DUTIES AND RESPONSIBILITIES

The Deputy Director is responsible for implementing the strategic direction and lending activities within his/her region. The Deputy Director, in consultation with the VP and SoCal Deputy Director, will develop a market coverage plan for the region.

Business/Lending Management: The Deputy Director is accountable for loan origination activities, including oversight of originating, structuring, underwriting and closing transactions.

Marketing and Business Development/Fundraising: The Deputy Director, working with LIIF's Development and Communications staff, leads business development efforts within the region. The Deputy Director is responsible for developing and maintaining relationships with key community development stakeholders, including government officials, policy makers, customers, funders, and others. In some cases, the point person on these relationships may be the CEO, President, Chief Financial Officer, or VP, in which case the Deputy Director will coordinate with them and provide support as needed. The Deputy Director may also be responsible for fundraising for LIIF within the region.

Program Management and Development: The Deputy Director will be directly responsible for managing assigned program activity in her/his region. The Deputy Director may also be asked to assist the Executive Team and VP in the development and execution of new programs and initiatives.

New Loan Product Development: The Deputy Director, working with the VP, assists in the creation of new loan products. New product development is intended to provide additional services to the community development field and to innovate as the needs of the field change.

Credit and Risk Management: The Deputy Director and VP will be required to work closely with the CCO and Manager of Asset Management to maintain portfolio quality and manage troubled assets within their region.

Financial Accountability: The Deputy Director will be fully accountable for the operating results of LIIF's lending program initiatives within the Market. This includes bottom line performance, lending net income, self-sufficiency, and volume goals, including New Market Tax Credit goals; expense management; and goals contained in the lending program work plans and relevant goals within LIIF's strategic plan. Currently the P&L for the region includes all of the west coast lending activities and so the Deputy Director will have shared financial goals with the SoCal Deputy Director but individual loan production goals.



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Policy: Working with the LIIF's Policy group, the Deputy Director may provide direction, input, guidance and support on local, state and national legislative and policy initiatives relating to LIIF's lending and program activities.

ATTRIBUTES:

- Knows, through direct research and interaction with others in the field, the lending opportunities for affordable housing and community facilities, including charter schools, health clinics and fresh food retail, in the marketplace
- Understands how to present Low Income Investment Fund (LIIF) principles and products in such a way as to attract lending opportunities in the marketplace; in addition, understands other financial offerings in the marketplace and contributes findings such that LIIF's policy and product is effective and competitive within the context of the market.
- Is able to create broad and deep relationships with developers of affordable housing, educational facilities and childcare facilities.
- Is able to create partnerships with other financial services providers; consultants; equity providers; local government agencies and public officials; technical assistance providers; and other stakeholders involved in Community Development work
- Works toward building a book of business that provides sustainability to LIIF by attracting quality lending opportunities; proposing transactional structures; growing revenue; and balancing mission with credit quality.
- Has experience with deal structuring for charter school, housing, and community facilities loans.
- Has strong charter school relationships.
- Has familiarity with the New Markets Tax Credit (NMTC) program
- Supports the achievement of Market Lending Work Plan goals

SKILLS REQUIRED:

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

- Strategic thinker with strong relationship skills
- Strong marketing, organizing and time-management skills.
- Experience in real estate-based lending, including deal structuring, and risk mitigation.
- Strong lending/credit skills.
- Experience in underwriting complex affordable housing and/or charter school transactions is preferred.
- Proficiency in analyzing financials of nonprofit organizations and real estate operations (in particular, rental housing and community facilities) preferred



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- 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, etc.)
- Working experience with both private sector financial institutions and public agencies
- Computer aptitude, including knowledge of Microsoft Office Suite Programs, and other database software
- Excellent skills in managing multiple tasks requiring strong attention to detail.
- Self-motivation, dedication, and flexibility

EDUCATIONAL AND OTHER REQUIREMENTS:

Educational background should include degree work in a relevant area of study such as real estate, urban planning, business administration or finance. A bachelor's degree is required although an advanced degree is preferred. 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 in the Market is required and may be frequent.

The ideal candidate has a proven track record in community development finance, product and initiative development, as well as internal and external relationship development. The individual has a clear passion for work in low-income communities, including 10 or more years of experience in lending, ideally with charter schools, health facilities, businesses improving access to healthy foods or community facilities serving low-income populations, and the ability to translate that passion into action. Knowledge of CDFI Fund programs, New Markets Tax Credits (NMTC) and best practices at other CDFIs or Community Development Banks is beneficial.

HOW TO APPLY

Forward cover letter with resume to:
Human Resources
Low Income Investment Fund
49 Stevenson Street
Suite 300, San Francisco, CA 94105

Via:

Email: careers@liifund.org or

No phone calls or other LIIF email addresses please. Only candidates being considered for a position will be contacted.

LIIF, an EOE (Equal Opportunity Employer), believes that diversity ensures excellence. All qualified applicants will receive consideration for employment without regard to race, color, religion, sexual orientation, gender, or national origin.