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LOW INCOME INVESTMENT FUND

SENIOR/ LOAN OFFICER, NORTHEAST REGION COMMUNITY FACILITIES FINANCING

Location: New York City

Reports to: Director, Northeastern and Mid-Atlantic Regions

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:

The Loan Officer/Senior Loan Officer position is New York City-based, serving a geographic area that includes the New York metropolitan area, New York State, and New England. The Loan Officer/Senior Loan Officer originates and underwrites acquisition/predevelopment, construction, and term loans in support of LIIF's transactions with charter schools, health clinics, child care centers, and other community facilities, often as part of mixed use projects with housing. The Loan Officer/Senior Loan Officer may from time to time work on affordable housing transactions including special needs and transitional housing. The Loan Officer/Senior Loan Officer also helps source and close transactions that utilize New Markets Tax Credits (NMTCs). In accordance with LIIF lending policies and procedures, the Loan Officer/Senior Loan Officer prepares and presents loan narratives/credit memos to the loan committee or other approving entities for approval. Following loan approval, the Loan Officer/Senior Loan Officer coordinates with LIIF's Loan Administration group for loan closing and with LIIF's asset management team for the ongoing asset management of such loans.

The Loan Officer/Senior Loan Officer provides input on and supports the achievement of regional and overall Lending work plan goals. The Loan Officer/Senior Loan Officer is also involved in marketing LIIF products and programs to potential clients and is responsible for relationship management with borrowers, lending partners, technical assistance providers, government agencies, and public officials.



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REPORTING RELATIONSHIPS:

The Loan Officer/Senior Loan Officer reports to the Director, Northeast & Mid-Atlantic Regions. The Loan Officer/Senior Loan Officer works closely with Loan Associates on loan closings and with Loan Associates and Asset Managers on asset management. The Loan Officer/Senior Loan Officer communicates with potential and existing borrowers, third party lenders, attorneys and other outside groups. The Loan Officer/Senior Loan Officer also attends regular loan committee meetings and represents LIIF to outside groups as requested.

MAJOR DUTIES AND RESPONSIBILITIES

The Loan Officer/Senior Loan Officer supports the lending goals of the region as follows:

Marketing/Business Development:

- Develops lending pipeline by screening inquiries, identifying and responding to new business opportunities, and meeting regularly with current LIIF clients, potential borrowers, and lending partners to discuss their development pipelines and credit needs.
- Attends various industry and client functions, representing LIIF as a part of the client team.
- Maintains current knowledge of local, regional and national trends and conditions in the real estate development sector, including policy initiatives that will affect the underwriting, financing and development processes.
- Contributes to new product development including researching and analyzing market needs and analyzing credit risk of new product opportunities.

Underwriting:

- Structures loans both to meet customers' needs and to comply with internal guidelines based on extensive review and analysis of information gathered from the potential borrower and other sources and in consultation with the Director, LIIF's Chief Credit Officer, LIIF's VP, National Markets, and other relevant LIIF lending staff.
- Performs due diligence review and evaluation of loan requests, which sometimes include a grant component, including conducting site inspections, analyzing project financials, reviewing appraisals, assessing entitlement status, reviewing environmental reports, understanding market and operating strategy for community facility project, reviewing organizational capacity and leadership, and spreading/analyzing sponsor financial statements, etc.
- In consultation with the Director, negotiates with borrowers on all aspects of loans, prepares a credit memo, and secures the appropriate level of approvals from internal staff and/or the appropriate loan committee with a recommendation for action.



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- Collaborates with co-lenders and third party participants on co-lending and participations, respectively. In these cases the Loan Officer/Senior Loan Officer mediates between the borrower and co-lender or participant and negotiates all aspects of the loan in accordance with LIIF's lending policies and LIIF's agreement with the third party.

Closing, Monitoring and Servicing:

- Following financing approval, drafts a commitment letter and coordinates loan documentation and work performed by attorneys and other LIIF staff.
- When a portion of LIIF's loan will be shared with another financial institution, coordinates the distribution of information needed for the other lender to underwrite, approve, and close the loan.
- Working in close collaboration with the assigned Loan Associate, guides the transaction through closing. The Loan Officer/Senior Loan Officer is responsible for ensuring that the business terms of the transaction as reflected in the loan documents are consistent with the underwriting of the loan.
- With the Loan Associate, develops and maintains files to ensure accuracy and completeness.
- After loan closing, provides ongoing support to and coordination with the Asset Manager managing the credit on a routine basis.
- Coordinates closely with the applicable Loan Associate and Asset Manager as part of the relationship management team for each client.

Other:

- The Loan Officer/Senior Loan Officer must consistently provide excellent external relationship management.
- The Senior Loan Officer is expected to function independently and to take on more complex transactions.
- The Senior Loan Officer is expected to take on organization-wide or cross-functional leadership opportunities as they arise, which contribute to the organization's overall strategy and mission.

SKILLS REQUIRED:

The ideal candidate will have these key qualifications:

- A minimum of 2 to 3 years' progressively responsible experience for the Loan Officer position, or 3 to 5 years for a Senior Loan Officer position;
- Experience with community development and/or real estate lending, including credit analysis, deal structuring, underwriting and due diligence, and loan closings (familiarity with loan documentation is assumed). Experience in charter school and community facilities and/or small business financing, including tools such as New Markets Tax Credits;
- Proficiency in analyzing financials of nonprofit organizations and for profit developers as well as operations of community facility sponsors;



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- Strong written and oral communication, including public speaking skills;
- Familiarity with federal, state, and local government funding sources for capital and operating needs of charter schools and community facilities (e.g., childcare centers, health centers, healthy food markets, shelters, social service and educational programs, etc.);
- Working experience with both private sector financial institutions and public agencies;
- Ability to help develop innovative products for a diverse borrower population; and
- Ability to work independently and manage competing priorities with a modest amount of supervision and direction.

EDUCATIONAL AND OTHER REQUIREMENTS:

Educational background should include degree work in a relevant area of study such as finance, real estate, urban planning, public policy, or business administration. 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, travel and willingness to accept a demanding (and personally satisfying) position. Strong time management skills and ability to work well with others are important attributes.

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

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.