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LOW INCOME INVESTMENT FUND

SENIOR LOAN OFFICER, NORTHEAST REGION AFFORDABLE HOUSING

Location: New York City

Reports to: Vice President, Northeast & 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 Senior Loan Officer position is New York City-based, primarily serving a geographic area that includes the New York metropolitan area, New York State, and New England. The Senior Loan Officer originates, underwrites, and closes acquisition, predevelopment, construction, and term loans in support of LIIF's core businesses of affordable housing. The Senior Loan Officer may also help source and support transactions that involve mixed use and community facilities and/or that utilize New Markets Tax Credits (NMTCs) and other structured finance products. In accordance with LIIF lending policies and procedures, the Senior Loan Officer prepares and presents loan narratives/credit memos to the loan committees or other approving entities for approval. Following loan approval, the Senior Loan Officer coordinates with LIIF's Loan Administration group with loan closing and with LIIF's asset management team for the ongoing asset management of such loans.

The Senior Loan Officer provides input on and supports the achievement of regional and overall Lending work plan goals. The 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.

REPORTING RELATIONSHIPS:

The Senior Loan Officer reports to the Vice President, Northeast and Mid-Atlantic Regions. The Senior Loan Officer works closely with Loan Associates on loan closings and with Loan Associates and Asset Managers on asset management. The Senior Loan Officer may also work with colleagues in LIIF's early care and education group or other program teams. The Senior Loan Officer communicates with potential and existing borrowers, third party lenders, attorneys and other outside groups. The Senior Loan Officer also attends regular loan committee meetings and represents LIIF to outside groups as requested.



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MAJOR DUTIES AND RESPONSIBILITIES

The Senior Loan Officer supports the lending goals of the region by:

Marketing/Business Development:

- Develops lending pipeline through screening inquiries, identifying and responding to new business opportunities, and meets regularly with current LIIF clients and potential borrowers 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

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 regional VP, 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, including site inspections, pro forma analysis, reviewing appraisals, assessing entitlement status, reviewing environmental reports, and spreading/analyzing borrower financial statements
- In consultation with the VP, 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 loan committee with a recommendation for action
- Underwrites loans to be purchased by a third party. In these cases the Senior Loan Officer mediates between the borrower and ultimate lender 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.
- Working in close collaboration with the assigned Loan Associate, guides the transaction through closing. The 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.



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Other:

- The Senior Loan Officer must consistently provide excellent external relationship management.
- The Senior Loan Officer is expected to function independently and to take on complex transactions

SKILLS REQUIRED:

The ideal candidate will have demonstrated skills, knowledge, and a minimum of 3 to 5 years' progressively responsible experience, and should possess the following skills: (1) experience with community development and/or real estate lending and credit analysis, structuring and deal underwriting; (2) strong written, verbal communication and public speaking skills; (3) familiarity with federal, state, and local government funding sources for capital and operating needs of multi-family housing as well as supportive and other types of housing, (4) ability to develop innovative products for a diverse borrower population; and (5) 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.