



Position Opening Local Initiatives Support Corporation

POSITION TITLE: Community Development Officer - Housing
REPORTS TO: Housing Director
JOB CLASSIFICATION: Exempt / Full Time
LOCATION: New York City

THE ORGANIZATION:

What We Do

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business and raise families.

Strategies We Pursue

Strengthen existing alliances while building new collaborations to increase our impact on the progress of people and places.

Develop leadership and the capacity of partners to advance our work together

Equip talent in underinvested communities with the skills and credentials to compete successfully for quality income and wealth opportunities.

Invest in businesses, housing and other community infrastructure to catalyze economic, health, safety and educational mobility for individuals and communities.

Drive local, regional, and national policy and system changes that foster broadly shared prosperity and well-being.

Over the last 38 years, LISC and its affiliates have invested approximately \$20 billion in businesses, affordable housing, health, educational mobility, community and recreational facilities, public safety, employment and other projects that help to revitalize and stabilize underinvested communities. These investments have leveraged more than \$50 billion in development activity and helped families and communities raise their standards of living. LISC investments impact the lives of nearly 7 million Americans.

Headquartered in New York City, LISC's reach spans the country from East coast to West coast in 31 markets with offices extending from Buffalo to San Francisco. Our rural programs make an impact in 44 states, and are supported by LISC's talented and dedicated workforce. Visit us at www.lisc.org

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Position Description

The New York City office of the Local Initiatives Support Corporation (LISC NYC) seeks a professional to fill the position of Community Development Officer for Housing to conduct lending in New York City's five boroughs. This position reports to the LISC NYC Housing Director. The local New York City program, LISC NYC, works with nonprofit, community-based organizations to develop affordable housing, commercial enterprises and community facilities. Since its founding in 1979, LISC NYC has invested over \$2.7 billion, leveraging an additional \$6 billion in low-income communities. This has resulted in nearly 40,000 affordable homes built and preserved as well as 1.8 million square feet of retail and community space created. We also invest in health, economic development, financial well-being and environmental sustainability so that the communities our partners serve are good places to live, work, do business and raise children. For more information visit <http://www.lisc.org/nyc/>.

Responsibilities

- Underwrite all types of real estate transactions requiring LISC pre-development, acquisition construction, or permanent loans, tax-exempt bond financing and Low Income Housing Tax Credit (LIHTC) financing. Conduct financial modeling and presentations to affordable housing development sponsors.
- Present loan recommendations to LISC's credit committee. Perform credit analysis, including analyzing borrower operating performance, project financial performance, borrower management capacity, and project feasibility of affordable housing projects.
- Manage key relationships with public and private sector partners. Work closely with City and State government to develop projects across all of LISC NYC's housing programs, including originating loans for the NYC Department of Housing Preservation and Development (HPD) Participation Loan Program (PLP), the New York City Employees' Retirement System (NYCERS) program and the NYC Acquisition Loan Fund.
- Provide technical assistance to LISC NYC's partners, including nonprofit community development corporations and private entrepreneurs, seeking to develop affordable housing and other types of real estate. Assistance includes the preparation of applications and documentation necessary for debt and equity financing, government subsidies, and rental contract maintenance.
- Work in cross functional teams under deadlines with private and nonprofit real estate developers, attorneys, governmental agencies, lenders, equity investors and other entities to structure and close affordable housing transactions.
- Coordinate with National Equity Fund (NEF) acquisition/underwriting staff to provide technical assistance and financing where LISC NYC's client relationships align with NEF's LIHTC syndication activities.
- In collaboration with colleagues at National Equity Fund, provide technical assistance to sponsors of affordable housing whose projects are approaching Year 15 of their LIHTC compliance periods, in order to exit, reposition, and refinance.
- Work with LISC NYC staff to develop and implement programs that apply LISC's technical assistance and financing capabilities to solve critical challenges identified through LISC NYC's strategic planning process.

Qualifications

- Bachelor's degree from an accredited college or university required. Master's degree in real estate, finance, urban planning, public administration or related field preferred.
- At least 5 years of experience in lending, finance, community development or related field, with demonstrated experience in real estate development, particularly underwriting, deal structuring and financial analysis.
- Familiarity with the New York City area market, along with familiarity with city, state and federal government financing programs, including bond and tax credit financing, available to support projects.

- Knowledge of financing products such as predevelopment, acquisition, construction, bridge and permanent loans; lines of credit; and tax credit equity.
- Demonstrated ability to manage multiple, complex transactions at various stages and coordinate with multiple internal and external parties to meet approval and closing deadlines.
- Commitment to the community development sector and the critical role of nonprofit organizations in driving social change and preserving affordable housing.
- Ability to work collaboratively with co-workers and representatives from the nonprofit, corporate, philanthropic and public sectors, and demonstrated flexibility and poise in dealing with a diverse range of individuals and organizations.
- Capacity to work simultaneously on multiple tasks and projects, set priorities for a challenging workload, and be a positive, solution-oriented professional.
- Excellent writing, financial analysis and verbal communication skills required.

LISC offers a competitive salary and excellent benefits.

Please send cover letter and resume via e-mail to:

Sam Marks
Executive Director
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**LISC IS AN EQUAL OPPORTUNITY EMPLOYER
COMMITTED TO DIVERSITY AND INCLUSION**