



*LOCAL INITIATIVES SUPPORT CORPORATION*

## **Position Description**

### **SENIOR PROGRAM OFFICER**

#### **Background**

The Philadelphia Program of Local Initiatives Support Corporation (LISC) is seeking to fill a new position, Senior Program Officer for Lending and investment Activities. LISC is the nation's largest community development support organization. LISC provides a variety of debt and equity financing for affordable housing and economic development real estate projects. This financing includes pre-development, construction and permanent financing for real estate developments sponsored by non-profit organizations. The Senior Program Officer for Lending Activities will manage and oversee Philadelphia LISC's housing and economic development real estate lending activities.

#### **Specific Responsibilities**

Under the direction of the Philadelphia Program Director, the Senior Program Officer will:

- Identify and develop sound real estate deals to meet LISC's project investment targets;
- Provide general management and oversight of LISC's lending and recoverable grant-making work;
- Supervise lending work of LISC's Program Officers and program support staff;
- Take primary responsibility for originating, coordinating documentation and monitoring more complex loans in the portfolio;
- Serve as primary staff to the Philadelphia LISC Advisory Board's Credit Committee and present Philadelphia investment transactions at applicable national credit committee meetings.
- Develop new loan products and lending programs, prepare funding applications and proposals;
- Maintain relationships with other local community development lenders and intermediaries;
- Maintain database on the Philadelphia LISC loan portfolio;
- Prepare informational material for prospective borrowers on LISC's loan products, underwriting standards and application processes;
- Manage communication with LISC's Legal, Finance and Accounting Departments with respect to loan activity; and
- Serve as primary liaison with LISC's National Equity Fund and assist in packaging equity investment opportunities including NMTC and LIHTC.

## **Required Skills and Knowledge**

- Strong written and verbal communication skills;
- Thorough knowledge of CDC/non-profit-sponsored real estate development and financing;
- Thorough knowledge of loan underwriting techniques, financial analysis and forecasting, analysis and evaluation of financial statements;
- Strong familiarity with principal affordable housing funding programs and mechanisms including rental subsidies, federal housing and community development programs, and low income housing tax credits;
- Strong familiarity with roles of architects, contractors, attorneys, syndicators, appraisers, environmental engineers, realtors and other allied professionals in the development process and their impact on real estate lending analysis;
- Understanding of basic underwriting issues with respect to non-residential real estate development;
- Ability to work easily with computer office software, specifically Microsoft Word and Excel; very strong Excel skills required.
- Ability to work with individuals of diverse racial, ethnic, economic, social and educational backgrounds.

## **Required Qualifications and Experience**

Bachelor's degree and minimum of five years experience in the field of community development, including significant responsibilities for real estate development. At least four years experience as a community development lender or equity investor, preferably including rental housing, homeownership development and non-residential development.

Masters degree in finance, business administration, urban planning, public administration or similar field preferred. (Additional relevant work experience may be substituted)

In addition, the most successful candidates will have the following characteristics:

- Self-starter/initiator that can build strong relationships and move projects forward.
- Ability to prioritize and handle multiple tasks.
- Familiar with the economic, underwriting, land acquisition, political and social environment of Philadelphia
- Interest in and committed to the revitalization of low and moderate-income communities.
- Comfortable with intangibles and group process; a good sense of humor; patience; integrity.

## **To Apply (Special Application Instructions)**

Resumes will only be accepted via email.

Applicant must include number of years in Community Development Lending in the subject line of email.

In addition to standard resume submission, applicants must include a cover letter which details experience with the following community development lending tools: NMTC, LIHTC, McKinny Funding, HOPWA and HOME funds.

Please send resume and cover letter to [PAresume@lisc.org](mailto:PAresume@lisc.org) attention Mark Edwards, Executive Director. *Applicant must comply with subject line and cover letter instructions to be considered.*

**LISC IS AN EQUAL OPPORTUNITY EMPLOYER**