



LOCAL INITIATIVES SUPPORT CORPORATION

POSITION ANNOUNCEMENT

**FINANCIAL SERVICES DIRECTOR– *Gulf Region Rebuilding Initiative***

**Local Initiatives Support Corporation (LISC)** seeks a **Financial Services Director** to serve as a key member of a team implementing its **Gulf Region Rebuilding Initiative**. The position supports the operation of this national program which seeks to help with the rebuilding efforts in the Louisiana gulf area and improve neighborhoods by developing and supporting formal collaborations between LISC and its community development partners.

**About Local Initiatives Support Corporation**

Local Initiatives Support Corporation (LISC), widely recognized as the nation's premier community development intermediary, has a 30 year history of providing financial and technical assistance to community-based organizations and public entities focused on the redevelopment of urban neighborhoods and rural communities. The organization works in metropolitan areas and rural communities throughout the nation to assist its various partners in the development of affordable multi-family and senior housing, homeownership opportunities, commercial enterprises, commercial enterprises, childcare, educational and other community facilities and various community-building programs. LISC works with its partners to make communities good places to work, do business and raise children. For more information about LISC visit [www.lisc.org](http://www.lisc.org).

**About the Gulf Region Rebuilding Initiative**

Shortly after Hurricanes Katrina and Rita, LISC launched its program to participate in the rebuilding of the Gulf Region. A centerpiece of this work in Louisiana is LISC's on-going contractual relationship with the State of Louisiana to administer \$8.5 million in disaster relief CDBG funds to support the creation of affordable and mixed-income housing developments. The work in the Gulf is managed by a senior vice president; and is concentrated almost exclusively in the Greater New Orleans area.

**About the Position**

The Financial Services Director is responsible for all lending activities in the region. This includes, marketing LISC's financial products, underwriting loans, and managing the loan portfolio. The Financial Services Director will also work with other private lenders and government entities to develop financial products and provide development assistance as part of LISC's New Orleans Vacant Properties Initiative. The Director will also oversee the administration of LISC's HUD Section 4 Capacity-Building program. The position reports to the Gulf Region Rebuilding Initiative Senior Vice President and works primarily in the Greater New Orleans area, with some transactions outside of the New Orleans metropolitan area in the Louisiana Gulf Opportunity Zone. Specific responsibilities include:

**Loan Product Development and Marketing:**

- In concert with the LISC team (senior vice president and national LISC legal and credit staff) and other lending partners, develop guidelines for loan products appropriate to the area including:
  - Leveraging funds from private capital sources to support the product by meeting with potential co-lenders or investors.
  - Developing and revising underwriting guidelines that are compliant with the goals of the program and the requirements of funders.
- Creating marketing and outreach materials related to lending products; attending networking meetings and events, and developing a pipeline of potential loan customers (including nonprofit and for-profit real estate developers).
- Assisting potential borrowers who have received or expect to receive properties or subsidies from the New Orleans Redevelopment Authority or other public entities to evaluate/structure projects.

- Assisting potential borrowers with the application process for LISC products by answering questions and ensuring the borrower understands of program guidelines.

#### Loan Underwriting & Closing:

- Work with loan applicants to obtain information needed to perform feasibility analyses of proposed projects, including financial and market feasibility, development team depth of experience and the financial strength of the borrower.
- Prepare detailed and timely underwriting analysis of loan requests for review by the LISC credit committee. Participate in the credit committee review process, and modify loan requests as needed.
- Work with borrowers throughout the credit review and loan closing processes, including maintaining communication with the borrower, collecting loan closing documents, and submitting documents for loan closing.

#### Portfolio Management:

- Maintain contact with LISC borrowers. Manage work-outs, extensions and/or amendments, including negotiating any new terms for the loan, alternative repayment plans, etc.
- Report monthly on troubled loans and semi-annually on all other loans as required. Report monthly and quarterly to LISC Louisiana Loan Fund investors and funders, including the State of Louisiana.

#### Capacity-Building

Supervise the administration of LISC's Section 4 capacity building grant program.

#### Qualifications

- Excellent oral and written communication skills as well as strong interpersonal skills.
- Demonstrated experience in community development lending including structuring, analyzing and evaluating real estate development projects, coupled with three to five years of demonstrated experience in community development finance or related fields.
- Highly motivated, self-starter with creative problem-solving and critical thinking skills.
- Bachelor's Degree required. Advanced degree in finance, urban planning, public/business administration, public policy or a related field is preferred.
- Ability to promote consensus about strategies, plans and specific actions among diverse stakeholders. Experience as a technical assistance provider is desired.
- Experience working successfully in administering government funds and managing compliance rules and regulations strongly preferred.

#### Applications accepted through July 31, 2010

Submit resume and cover letter via mail or e-mail to:

Evelyn M. Brown  
Local Initiatives Support Corporation  
660 Woodward Avenue, Suite 1111  
Detroit, MI 48226

***No telephone inquiries, please***

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