



Position Opening Local Initiatives Support Corporation

POSITION TITLE: Community Development Officer for Economic Development
REPORTS TO: Director of Lending
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

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.

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.

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

Over the last 39 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. Headquartered in New York City, LISC's reach spans the country from East coast to West coast in 32 markets with offices extending from Buffalo to San Francisco. Visit us at www.lisc.org.

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 Economic Development. This position reports to the LISC NYC Director of Lending and works closely with the Director of Policy. 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

The Community Development Officer for Economic Development will be responsible for building a pipeline of real estate projects that foster inclusive economic development. The Community Development Officer will provide technical assistance and financing to LISC NYC's nonprofit partners and other mission-aligned partners to develop projects that will ensure their neighborhoods have critical jobs, services and community assets to complement housing. Examples include multi-tenant industrial buildings, "maker spaces," commercial spaces, community centers and arts and culture venues. While primarily responsible for economic development, the Community Development Officer will work in collaboration with other LISC NYC staff who focus on affordable housing, and may collaborate on mixed-use projects as well as participate in cross-training / cross-learning opportunities. In addition to sourcing, underwriting, and closing lending transactions, the Community Development Officer will also support the Director of Policy and other senior staff in shaping LISC NYC's inclusive economic development strategy, sharing lessons learned across the field, measuring outcomes, and carrying out a policy and advocacy agenda that seeks to ensure that public and private investments generate middle skills jobs that provide economic mobility for low- and moderate-income people.

Specifically, the Community Development Officer for Economic Development will be focused on the following:

Business Development, Lending & Technical Assistance

- Develop and manage relationships with local economic development partners including community-based organizations, mission-driven developers, impact investors, financial institutions and local/state, agencies in order to grow LISC NYC's pipeline of real estate projects that foster inclusive economic development.
- Provide loans and technical assistance to LISC NYC partners undertaking economic development related real estate projects. This includes assistance with assessing project feasibility, underwriting, developing financing strategies, lending, advising on the selection and coordination of third party consultants, and accessing financing via public subsidies and conventional sources.
- Conduct financial modeling for all types of real estate transactions and identify potential sources of financing including pre-development loans, construction and permanent loans, tax-exempt bonds, IDA bonds and New Market Tax Credits.

- Connect partner organizations with expertise and resources from LISC National programs such as small business lending, creative placemaking, and economic development; LISC affiliates such as the New Markets Support Corporation; and external consultants.
- Work under deadlines with cross-functional teams of private and nonprofit real estate developers, attorneys, governmental agencies, lenders, equity investors and title companies to structure and close economic development transactions.

Thought Leadership & Policy Systems Change

- Support the Director of Policy and senior staff to refine LISC NYC's strategic approach to economic development, identify opportunities and partners, and match financing tools to economic development project needs.
- Assist in tracking the impact of LISC NYC's inclusive economic development projects.
- Work closely with public sector agencies to identify and make available new resources for economic development real estate projects and partner with the LISC NYC Director of Policy to develop policy & advocacy solutions for economic development real estate.
- Contribute to LISC NYC's thought leadership on inclusive economic development as a means of generating middle skills jobs that provide economic mobility for low-and moderate-income people, including helping to plan and carry out a convening for industry partners to share best practices.
- Collaborate with other champions of inclusive economic development, including key funders, represent LISC NYC as an expert on economic development lending, and share best practices at conferences, trainings and events.
- Prepare reports and findings for investors, funders and other stakeholders as needed.
- 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 highly 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 available to support economic development 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 inclusive economic development and preserving the unique cultural heritage of neighborhoods.
- 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.
- Entrepreneurial spirit and ability to work independently 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.

Candidates with commensurate experience may be considered for the title Senior Community Development Officer for Economic Development.

LISC offers a competitive salary and excellent benefits.

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

**Sam Marks
Executive Director
LISC NYC
501 Seventh Avenue, 7th Floor
New York, NY 10018
liscnycresumes@lisc.org**

**LISC IS AN EQUAL OPPORTUNITY EMPLOYER
COMMITTED TO DIVERSITY AND INCLUSION**