



Local Initiatives Support Corporation
Lending Department, National

POSITION TITLE: Housing Underwriter
REPORTS TO: Vice President, Business Development
JOB CLASSIFICATION: Exempt / Full Time
LOCATION: New York / Los Angeles / San Francisco (Flexible)

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

Position Description

LISC is seeking candidates for the position of Housing Underwriter in the organization's Lending Department. The Housing Underwriter will provide technical assistance, and in some instances direct underwriting support, to local Program Officers in the field and serve as primary underwriter for a set of national and regional borrowers that operate in multiple LISC markets. The Housing Underwriter will have deep knowledge of public and private resources available to leverage LISC's investment and will provide support to strategically deploy LISC's full array of financing products, including loan products, lines of credit, and tax credit equity, working alongside LISC affiliate National Equity Fund, Inc. (NEF). The Housing Underwriter will report to the Vice President, Business Development or Chief Credit Officer.

Specific responsibilities of this position include:

- Screen, structure and underwrite financing requests, including analyzing operating performance, historical and projected financial performance, management capacity, organizational structure, and project feasibility for affordable housing projects.
- Provide support to local LISC staff on project-specific analysis, deal structuring assistance and underwriting for affordable multifamily rental housing transactions and single family for-sale and rental transactions.
- Collaborate with internal and external parties (banks, co-lenders, attorneys, etc.) to structure financings including managing intercreditor negotiations; reviewing real estate contracts, leases and due diligence; and identifying and negotiating key risk mitigants including reserves, guarantees and other forms of credit enhancement.
- Present loan recommendations to LISC's Credit Committee and the Board of Directors, as necessary, and manage the closing process with in-house and external counsel.
- Provide technical assistance to internal LISC staff on project planning, development models and financing options.
- Coordinate internal and external relationships that are critical to growth of the housing lending portfolio including relationships with LISC Housing and LISC Policy staff and other national and local staff, originators of Low Income Housing Tax Credit transactions via LISC affiliate NEF, financial institutions and other program partners.
- Work with LISC management and LISC Housing to develop strategic collaborations with public sector agencies at the local, state, and federal levels that leverage LISC's capabilities and national platform.
- Perform all other duties as assigned.

Qualifications

- Bachelor's degree from an accredited college or university in business, finance, real estate or related fields. Master's degree preferred.
- At least 7 years of demonstrated experience with housing and community development and/or multifamily real estate development is preferred, including project financing, market analysis, deal structuring, and financial analysis.
- Demonstrated ability to manage multiple, complex transactions at various stages and coordinate with multiple internal and external parties to meet approval and closing deadlines.
- Deep knowledge of financing products such as predevelopment, acquisition, construction, bridge and permanent loans; lines of credit; and tax credit equity.

- Strong understanding of and experience with community development financial models, including but not limited to low income housing tax credit investments, new markets mixed use tax credit investments, tax-exempt bonds and federal, state and city subsidy programs, including HUD programs.
- Strong verbal and written communication skills.
- Highly detail-oriented.
- Demonstrated interest in LISC’s community development mission.

Compensation will be commensurate with experience and abilities, consistent with the scope of the job. Excellent fringe benefits are also provided. Flexibility on geographic location. The position is available immediately.

To apply, please send a cover letter and resume via email to: mnayar@lisc.org

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