



POSITION ANNOUNCEMENT

Greater Newark LISC - Program Officer - Lending

Background

LISC is a national nonprofit intermediary that provides financial and technical assistance to community-based organizations, public agencies and private nonprofit and for-profit entities focused on the redevelopment of urban neighborhoods and rural communities. The organization works through 31 local offices in urban sites and a national rural program which operates in 44 states. LISC assists its local partners with the development of affordable multifamily and senior and other supportive rental housing, for-sale housing and homeownership initiatives, commercial, retail and economic infrastructure developments, community facilities and various community-building programs such as employment, child care, health care and open space. Please see www.lisc.org for additional information about LISC and its national and local programs.

A core function of LISC is its operation as a lender. LISC provides various loan products to a wide array of community development projects. All loans are subject to oversight by LISC's Lending Department. In 2016, LISC approved \$248 million of new loan commitments, and the outstanding loan portfolio at year-end was \$280 million. LISC is looking to grow its lending volume in the years ahead.

Position Description

Primary responsibilities will include identifying project opportunities; providing technical assistance to local borrowers; initial vetting of projects and financing needs; and developing key relationships and partnerships with public and private leaders in local markets. The position may require travel for meetings, trainings and conferences.

Specific responsibilities of this position include:

- Working with the Executive Director and the Senior Program Officer to develop a strategic approach to support the growth of lending and real estate-based transactions.
- Building a pipeline of projects for Greater Newark LISC to invest in affordable housing, community facilities, educational facilities, commercial developments and economic infrastructure with the primary goal of generating loan activity for the LISC loan fund and other LISC-managed loan pools to meet agreed-upon lending goals.
- Working with LISC community development partners on the full cycle of activities related to business and real estate-based lending and development, providing technical assistance and identifying appropriate LISC resources as needed. This includes assessing project feasibility and

financing requests, developing financing strategies and helping partners access other forms of capital including philanthropic contributions and/or public subsidies.

- Serving as underwriter, including working with borrowers to structure transactions, conducting due diligence and financial analyses, drafting credit memoranda and presenting loan recommendations to LISC's national Credit Committee and the LISC Board of Directors, as applicable.
- 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.
- Managing relationships with strategic partners, including for-profit and non-profit financial institutions and local, state, and national governmental subsidy programs that could support potential permanent financing structures for LISC borrowers.
- Providing capacity-building support to partners to position their organizations to successfully implement more complex real estate developments. Identify LISC resources that could be used to strengthen partner organizations.
- Designing new lending programs and creating related marketing, informational and application materials to support efforts to increase program related investments in Greater Newark LISC loan pools.
- Ensuring integration and alignment of Greater Newark LISC's real estate development activities and financing pipeline with the strategic direction and goals of both the Greater Newark LISC program and the national lending team by collaborating with LISC team members and strategic neighborhood partners. Greater Newark LISC supports comprehensive neighborhood change efforts in several communities where lending for community development is part of that broader strategy.
- Coordinating between LISC National Lending and Greater Newark LISC through regular pipeline meetings and other channels.
- Compiling and sharing promising practices in business development and sourcing from within the LISC community and from sources outside of LISC.
- Conducting research on Transit-Oriented Development promising practices at local and state levels, and participating in efforts to implement policies that lead to equitable transit oriented development.

Qualifications

Applicants should have the following qualifications:

- Minimum of at least five (5) years of relevant experience in lending, finance, community development or related field.
- Familiarity with the real estate markets in the New Jersey together with familiarity with city, state and federal housing financing programs available to support projects.

- Knowledge of financing products such as predevelopment, acquisition, construction, bridge and permanent loans; lines of credit; and tax credit equity.
- Ability to evaluate financial statements.
- Ability to identify financing opportunities and to creatively solve problems.
- Capacity to work on multiple tasks and projects, prioritize workload, and be solution-oriented.
- Ability to work collaboratively with others and demonstrate flexibility and poise in dealing with a diverse range of individuals and organizations.
- Excellent writing and verbal communication skills are essential.
- Proficiency in Microsoft Office suite, particularly Microsoft Excel.
- Bachelor's Degree in related field. Graduate Degree in urban planning, real estate, public administration, or business preferred.

Job Specifications

The position will be based in Newark, NJ with some travel to potential or current borrowers throughout Massachusetts and is available immediately. To apply, please email a cover letter and resume to:

Compensation

LISC offers competitive salary and excellent benefits.

To apply:

Qualified candidates should email resume with a cover letter detailing how their experience relates to the job description to:

Candace Johnson
Administrative Assistant
Local Initiatives Support Corporation
17 Academy Street, Suite 912
Newark, New Jersey 07102
cjohnson@lisc.org

LISC IS AN EQUAL OPPORTUNITY EMPLOYER

COMMITTED TO DIVERSITY AND INCLUSION