



Local Initiatives Support Corporation

Job Description: Loan Originator

Position Location: Buffalo, NY

Job Classification: Exempt / Full Time

Reports to – Executive Director

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. LISC 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 lending programs, providing varied loan products to a diverse array of project types. 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

The Loan Originator will be responsible for working with Buffalo LISC staff to lead its lending business development and loan originations. 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:

- Build a pipeline of projects for Buffalo LISC to invest in such asset classes as 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.
- Work with LISC 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 the financing request, developing financing strategies and helping partners access other forms of capital including philanthropic contributions and/or public subsidies.
- Manage relationships with other strategic partners, including for-profit and nonprofit financial institutions and local, state, and national governmental subsidy programs, that could support potential permanent financing structures for LISC borrowers.
- Work with the Executive Director and other partners to develop a strategic approach to support the growth of lending and real estate based transactions, design new lending programs and create related marketing, informational and application materials.

- Ensure integration and alignment of Buffalo LISC's real estate development activities and financing pipeline with the strategic direction and goals of LISC National and the Buffalo office by collaborating with LISC team members and strategic neighborhood partners.
- Provide capacity building support to partners to position their organization to successfully implement more complex real estate developments. Identify LISC resources that could be used to strengthen the organization.
- Serve as primary originator, including working with borrowers to structure the transaction, 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.
- Coordinate between National Lending and local program staff through regular pipeline meetings and other channels.
- Compile and share best practices in business development and sourcing from within the LISC community and from sources outside of LISC.
- Lead new initiatives as called upon to do so.
- Performs additional duties, as assigned.

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.
- Bachelor's Degree in finance, business, real estate, public administration or accounting desired. Graduate Degree preferred.
- Familiarity with the real estate markets in the Buffalo, NY region 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 a challenging workload, be positive and 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.
- Ability to work some evening and weekends as required.

Job Specifications

The position will be based in Buffalo, NY with some travel to potential or current borrowers. Position is available immediately. No calls please.

To apply in confidence, please email and/or send a cover letter and resume to:

Michael Clarke, Executive Director
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