



LOCAL INITIATIVE SUPPORT CORPORATION

Detroit, MI

POSITION TITLE: Asset Manager/Credit Risk Analyst
REPORTS TO: Regional Preservation Director
JOB CLASSIFICATION: Exempt / Full Time
LOCATION: Detroit, MI

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 40 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 36 markets with offices extending from Buffalo to San Francisco. Visit us at www.lisc.org

Background

LISC Detroit is a local organization within the National LISC, the nation's largest Community Development Financial Institution (CDFI). LISC Detroit has more than 30 years of experience working as a catalyst for community reinvestment in Detroit. It helps resident-led, community-based development organizations transform distressed neighborhoods into healthy places to live work, worship, do business and raise families. Since 1990, Detroit LISC has invested \$245 million in Detroit's neighborhoods, and leveraged an additional \$896.1 million for neighborhood improvements.

Position Description

Local Initiatives Support Corporation (LISC) is seeking qualified candidates to fill a position of Asset Manager/Credit Risk Analyst. This position will be part of Detroit LISC's Lending Department and will report to Detroit LISC's Regional Preservation Director and work in close coordination with the lending staff and the Affordable Housing Leverage Fund staff. The Asset Manager/Credit Risk Analyst will be responsible for assisting with monitoring, tracking and reporting on LISC's portfolio, managing work-outs, evaluating financial status of potential borrowers, monitoring existing projects, performing risk assessments, writing detailed reports and making informed decisions while extending credit. The primary duties of this position include:

- Manage a loan portfolio of approximately 25 loans, spanning numerous product and project types, provided by LISC as part of its community development activity.
- Proactive management of closed loans including the following:
 - Risk Rating assets and preparing portfolio performance reports for internal and external committee review.
 - Writing quarterly loan watch reports and presenting to committee for review.
 - Reviewing and approving construction draw requests
 - Monitoring disbursements on Lines of Credit and Pre-Development loans.
 - Communicating with borrowers in regards to pending maturity dates, late payments and other loan covenant compliance.
 - Analyze loan performance against underwriting projections to identify any potential loan repayment problems.
 - Identify, prioritize and engage in problem solving with borrowers offer recommendations when issues arise.
 - Review and track insurance certificates for active loans.
 - Prepare post-closing amendments per LISC guidelines.
 - Prepare write off memos
- Analyze Real Estate Project Budgets and Proformas
- Analyze and assess the financial statements and credit history of existing and potential clients.
- Review credit applications and perform credit checks.
- Structure deals and perform risk assessments.
- Make informed decisions backed by sound assessment.
- Consult and negotiate with clients regarding financial transactions, payment terms, and credit limits.
- Facilitate information gathering from applicants.
- Ability to handle multiple projects and submit applications on time.
- Understand business, economic, and industry risk.
- Financial forecasting.
- Keep abreast of financial news and trends.

Qualifications

- Bachelor's degree from an accredited college or university is required.
- Minimum five (5) years real estate experience preferably working with LIHTC and/or NMTC or comparable experience in commercial real estate, banking/finance or urban planning.
- Candidate must have working knowledge of real estate, construction monitoring, asset management, finance and/or operations.
- Experience with acquisitions, credit, underwriting in community development is a plus.
- Strong communication, analytical, decision-making, time management, organizational, follow-up and relationship management skills.
- Self-starter ability to work independently as well as collaboratively.
- Capacity to work simultaneously on multiple tasks and projects, set priorities for a challenging workload, and be a positive, solution-oriented professional.
- Ability to work in a dynamic environment, enthusiasm and an outcomes focus.
- Excellent writing and verbal communication skills.
- Proficiency in Microsoft Office suite, particularly Microsoft Excel.
- Further certification may be required.
- Ability to prioritize tasks.

LISC offers a competitive salary and excellent fringe benefits.

To apply, please email a detailed cover letter and resume to: vabla@lisc.org

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