Position Job Title: Small Business & Commercial Underwriter  
Position Location: USA  
Job Classification: Exempt / Full Time  
Reports to: Senior Vice President, Lending

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

Background

A core function of LISC is its operation as a loan fund. LISC provides various loan products to a wide array of project types. All loans are subject to oversight by LISC’s Lending Department. In 2019, LISC closed $253 million of new loan commitments, and the outstanding loan portfolio at year-end was $483 million. LISC is looking to grow its lending volume in the years ahead.
Position Description

LISC is seeking candidates for the position of Small Business & Commercial Underwriter in the organization’s Lending Department. The National 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 Small Business Commercial 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 Senior Vice President of Lending.

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 small business and commercial projects.
- Provide support to local LISC staff on project-specific analysis, deal structuring assistance and underwriting for small business and commercial 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 economic development lending portfolio including relationships with LISC Affiliates staff and other national and local staff, and other program partners.
- Work with LISC management and LISC Lending to develop strategic collaborations with public sector agencies at the local, state, and federal levels that leverage LISC’s capabilities and national platform.
- Performs additional duties, as required.

Qualifications

- Bachelor’s degree in business, finance, real estate or related fields. Master’s degree preferred.
- Minimum 7 years of demonstrated experience with small business, commercial, 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 small business administration, new markets mixed use tax credit investments, tax-exempt bonds and federal, state and city subsidy programs, including SSBCI programs.
• Strong verbal and written communication skills.
• Highly detail-oriented.
• Demonstrated interest in LISC’s community development mission.

To Apply

LISC provides a competitive salary and excellent fringe benefits. Flexibility on geographic location. To apply, please email a cover letter and resume to: Cstewart@lisc.org

LISC IS AN EQUAL OPPORTUNITY EMPLOYER
COMMITTED TO DIVERSITY AND INCLUSION