LOCAL INITIATIVES SUPPORT CORPORATION

Position Description

POSITION TITLE: Asset Manager
REPORTS TO: Sr. Dir. of Fund Performance & Management, Strategic Investments
JOB CLASSIFICATION: Full Time / Exempt, Grade 13
LOCATION: Washington, DC or Remote

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 $22 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 37 markets with offices extending from Buffalo to the Bay Area and in 2,400 rural counties across 49 states and Puerto Rico.

Visit us at www.lisc.org

LISC STRATEGIC INVESTMENTS

The LISC Strategic Investments team leads the design, development, and deployment of impact investment funds in LISC’s local markets nationwide. Strategic Investments employs an “impact first” investment methodology that optimizes the impact on the communities we care about while achieving sustainable risk-adjusted returns for investors.

The unique power of LISCs local office presence combined with the strength of our national investment expertise is a powerful combination for creating real impact in the communities we serve. This network requires careful coordination between Strategic Investments, the LISC Local Offices, and other stakeholders within LISC. While many groups within the LISC organization support fund management activities, the Strategic Investments team is ultimately responsible for ensuring a successful track record for LISC’s off balance sheet fund investments.

Visit us at www.liscstrategicinvestments.org
ABOUT THIS ROLE

The Strategic Investments team has been organized into functional expertise groups that lead and support the activities necessary to design, raise, deploy, and manage Impact Funds. Those functional groups are listed below:

1. **Fund Design & Modeling** – initial fund concept design and modeling, market testing
2. **Fund Development** – raising money from investors for the fund
3. **Fund Deployment** – creating the investment origination strategy and managing the underwriting and investment process
4. **Fund Performance & Measurement** – managing the performance of existing investments and conduit funds, oversight of financial statements & impact reporting

This role will support the Fund Performance function. More specifically, the Asset Manager position will focus on managing the performance of fund investments (projects & borrowers) through the timely collection of financial and impact data and proactive engagement of potential issues preferably well before those issues effect the performance of the fund. The funds invest in business and real estate assets.

ESSENTIAL DUTIES AND RESPONSIBILITIES

_The following are an indication of the position's core responsibilities; these are intended to illustrate the scope of responsibilities and are not exclusive of other duties that may be required._

- Assist in the preparation of construction advances and coordinate disbursement of funds in accordance with appropriate policies and procedures.
- Analyze requests for loan funding against established budgets, sources and uses, and identifies any exceptions. Prepare spreadsheets to review balances between project costs and funding sources, ensuring risk is mitigated.
- Reviews inspection reports, lien waivers and soft cost invoices.
- Ensures the accuracy and maintenance of customer records and files. Maintains internal record keeping of loan disbursements and project progress.
- Write annual performance reports, including risk analysis
- Identify, prioritize and engage in problem solving with borrowers, internal teams, and offer recommendations when issues arise
- Collect monthly, quarterly, and annual reports from borrower and projects.
- Analyze financial statements and overall loan performance against underwriting projects, and identify potential project performance and payment issues.
- Prepare amendments and waivers as necessary
- Perform all other duties as assigned

MINIMUM QUALIFICATIONS

- Bachelor’s degree from an accredited college or university
- Minimum three (3) years of non-consumer lending experience, preferably in banking/finance or community development
- Construction lending or management preferred
- Working knowledge of real estate and/or business lending preferred
- Extremely detailed oriented and able to self-manage daily activities and deadlines
- Financial analysis skills for income statements and balance sheets
- Ability to interpret loan documentation related to reporting requirements and default process
- Capability to build strong relationships
- Experience with defaults and work-outs a plus
Experience with tax credit incentive programs such as HTC, LIHTC, or NMTC a plus

LOCATION & COMPENSATION & TRAVEL
This position will preferably be located in Washington, DC. LISC offers a competitive salary and excellent fringe benefits. This position is expected to travel infrequently, estimated 5% annually.

To apply, please send a cover letter and resume via email to: strategicinvestments@lisc.org. Please be certain to include the title of the position for which you are applying and your name in both the subject of your email and the file name of any files you send.

LISC IS AN EQUAL OPPORTUNITY EMPLOYER
COMMITTED TO DIVERSITY, EQUITY, INCLUSION AND JUSTICE