



JOB ANNOUNCEMENT

NEW MARKET TAX CREDIT AND COMMERCIAL REAL ESTATE LENDER - SVP

Invest Detroit has a great opportunity for strategic lending professionals to put their experience to use for building equitable growth and opportunity in Detroit. We are currently seeking a Senior Vice President, Lending to support Detroit's current and future growth with an emphasis on New Market Tax Credits (NMTC) and investment real estate. As a nonprofit lender, this is a mission-critical role that supports our efforts to finance catalytic projects positively impacting Detroit communities. This position joins an experienced team focused on real estate and small business development as it expands into more Detroit neighborhoods.

In this position you will be part of a team that is working to identify gaps in the market and barriers to equitable access and working with partners to co-create solutions. You will have responsibility for identifying, underwriting, structuring and closing New Market Tax Credit equity investments. As well as through identifying investment real estate opportunities and originating and closing loans, you will be working with both established and emerging developers in bringing projects to life that benefit underserved neighborhoods and under-resourced residents. If mission and impact have been missing from your lending career, this is the role for you.

Key Responsibilities

- Serve as a NMTC and real estate originator. This includes but is not limited to identifying and screening potential borrowers and their community development real estate projects that may qualify for NMTC to assess mission and strategic fit, eligibility for loan products, baseline economic feasibility, and project readiness.
- Coordinate the receipt of loan applications and supporting documents.
- Review and summarize borrower/sponsor history, management, financial performance, project plans, team, timeline, and proposed use of loan proceeds.
- Ensure prospects will meet basic credit criteria before moving loan to underwriting.
- Identify major risks and other considerations to assist the underwriter with underwriting.
- Establish clear and appropriate expectations with prospective borrowers through discussion and explanation of lending products, programs, and processes.
- Perform preliminary loan/equity structuring and propose loan terms subject to full underwriting.
- Draft term sheets to communicate proposed terms to prospective clients and negotiate terms as appropriate.
- Manage the transition of loan/equity prospects to underwriters.
- Collaborate with underwriters and portfolio managers to help resolve relationship, structuring, and credit challenges that may arise with transactions.
- Prepare materials for staff, loan committee and board review and present loan requests for approval.
- Work with Invest Detroit clients to identify appropriate resources as needed. This includes assessing project feasibility, developing financing strategies and helping

borrowers access other forms of capital including philanthropic contributions and/or public subsidies.

- Identify opportunities to establish relationships and increase engagement with potential borrowers and external stakeholders to further our mission and deepen our impact with a focus on historically underrepresented communities.
- Manage strategic partnerships with for-profit and nonprofit financial institutions and local, state, and national governmental subsidy programs, that could support potential permanent financing structures for Invest Detroit's borrowers.
- Monitor compilation of closing documents and maintenance of files in partnership with Portfolio Management.
- Maintain accurate investment information in the data management system.
- Communicate with borrowers about disbursements, payments, monitoring requirements and unwinds.
- Manage and lead negotiations for non-performing investments as necessary.
- Coordinate/conduct site visits for projects.
- Accept special projects in support of the team and community involvement.

Qualifications and Skills

- Bachelor's degree in a relevant field such as finance, business, and/or public administration, graduate degree in one of these fields is a plus but not required.
- At least seven (7) years of direct real estate commercial lending and NMTC origination ideally at a community development financial institution, a commercial bank or other financial institution.
- Strong knowledge of loan structuring and underwriting, including solid financial analysis skills and familiarity with housing and community facility subsidy programs. Formal credit training is also a plus.
- Ability to work collaboratively with others and demonstrate flexibility and poise in dealing with a diverse range of individuals and organizations while meeting tight deadlines.
- Demonstrated success in building and managing individual and organizational relationships, and strong interpersonal and communication skills, both written and verbal.
- Demonstrated experience in preparing and negotiating complex transactions and balancing the programmatic needs of community-based organizations with sound underwriting judgment and risk mitigation.
- Familiarity with federal, state, and local community development programs, particularly programs that finance affordable housing, tax credit programs; and/or experience in small business or commercial and industrial lending is a plus.
- Experience working with historically underrepresented communities, understanding of the local racial history of inequitable and predatory lending practices and the resulting harm to communities, and existing relationships and familiarity with the local market landscape and community leaders/stakeholders is a plus.
- Proficiency in Microsoft programs and Salesforce. The ability to learn and adapt to a changing I.T. environment is required.
- Demonstrated commitment to diversity, equity, and inclusion.

Annual salary range for Senior Real Estate Lender is \$140,000 - \$165,000.

Working at Invest Detroit

Invest Detroit is a nonprofit lender, investor, and partner that supports business and real estate projects that will ignite economic growth. Our goal is to increase density and job opportunities in

a way that is strategic and inclusive.

The Invest Detroit team is a hard-working, supportive group that is passionate about our mission and believes strongly in equitable opportunity, diversity, and respect. We believe that through partnership, tenacity, creativity, and drive, we can help to improve access to opportunity and an overall better quality of life for all Detroiters.

In addition to competitive salaries, we offer a suite of excellent benefits. Invest Detroit is an equal opportunity employer committed to diversity in the workplace. For more information on our benefits structure, please visit www.investdetroit.com/careers.

To Apply

Please forward your resume and cover letter, outlining how your skills and experience meet the qualifications of the position to megan@asgteam.com. Please include "NMTC and Real Estate Lender" in the subject line and indicate how you heard about this opportunity in the email.