



## Chief Lending Officer

### COMPANY BACKGROUND

NIIF is an innovative, non-profit investment fund that brings much needed capital to historically disinvested communities in Baltimore City to support inclusive, equitable growth. As a public-private partnership created and launched by Baltimore City, NIIF is a place-based fund with loans and investments targeting Eligible Neighborhoods defined by the City that have suffered for generations from lack of investment, segregation, and racial discrimination. These neighborhoods, which comprise roughly 65% of the city, are home to more than 90% of the City's Black residents. The Fund is an independent 501(c)(3) organization certified by the US Treasury as a Community Development Financial Institution (CDFI) and capitalized by a \$51.7 million loan from the Baltimore City. Since its launch in 2019, the Fund has grown rapidly, committing over \$35 million to impactful projects and initiatives to date.

NIIF is committed to a diverse, equitable, and inclusive workplace. From an investment perspective, we seek to support diversity, equity, and inclusion within the neighborhoods, projects and organizations that we support. Among other things, this includes investing in projects and organizations that:

- Serve diverse populations and segments of the City that have historically suffered from redlining and other forms of discrimination;
- Have significant minority and/or women-owned leadership and/or ownership within the sponsoring organization;
- Create career opportunities for City residents with a focus on hiring residents from populations that have been historically-disenfranchised and/or have experienced systemic barriers to employment; and / or
- Promote wealth building for historically disinvested communities.

### THE OPPORTUNITY

This is a great opportunity for a broadly experienced community development lender to exercise their creativity utilizing a full range of financial tools and organizational roles to make impactful projects happen in disinvested urban neighborhoods. NIIF has the flexibility, capital and mandate to develop strategies and products that can advance development in Baltimore City neighborhoods, working collaboratively with the public sector, foundations, local banks and CDFIs, as well as a broad spectrum of developers and other clients, both private and nonprofit. The ideal candidate will have a broad range of lending experience, ranging from affordable housing utilizing LIHTC and other tools, to New Markets Tax Credits and other development finance tools, along with a thirst to put that

experience to work in a situation where the goal is making a difference by leveraging varying products and strategies to meet the needs of the target communities . In four years, NIIF has proven its ability to incorporate successfully varying strategies to deploy capital and drive impact, whether through tried and true tools or creative new approaches. While familiarity with Baltimore is helpful, the staff and board are well connected locally, so the emphasis is more on developing effective deal financing strategies than on identifying new partners or projects. There is plenty of work to be done – what is needed is the resourcefulness, expertise and commitment to work collaboratively with a diverse range of partners and tools to leverage NIIF’s resources to drive increase investment and opportunity in Baltimore neighborhoods.

## **JOB DESCRIPTION**

NIIF is seeking an experienced Chief Lending Officer to join our team as we grow our activities and impact. The Chief Lending Officer (CLO) oversees NIIF’s lending and investment activities, leading the development, management, and successful execution of NIIF’s transaction pipeline in accordance with the NIIF’s investment policy. The leadership position includes client relations, underwriting and loan closing, capital deployment, portfolio management , impact reporting and compliance. The Chief Lending Officer will report to the Chief Executive of the NIIF and will be supported by a Senior Loan Officer, an external Fund Manager and additional staff over time.

## **KEY RESPONSIBILITIES**

### **Loan Origination and Approval (60%)**

- Working with the CEO, Fund Manager and Board to shape and implement credit policies across product offerings and revise these policies as appropriate;
- Direct the cultivation, evaluation and structuring of new transactions within NIIF’s eligible investment areas, including overseeing the evaluation of credit worthiness of the borrower/guarantor and the investment.
- Analyze, evaluate, and recommend action on loan requests and risk ratings under established credit policy guidelines.
- Prepare preview memoranda identifying key transaction terms and risks, and term sheets for prospective borrowers and transactions.
- Work in conjunction with Senior Loan Officer and Fund Manager, as appropriate, conduct due diligence and prepare credit memoranda including with analysis that will include, but not be limited to, financial analysis, review of third-party assessments, site visits, evaluation of experience, and evaluation of strength and probability of repayment sources.
- Lead the expansion of NIIF lending staff, providing guidance and mentoring a growing team.
- Oversee loan closings in collaboration with NIIF’s Fund Manager and outside counsel.
- Provide friendly, helpful, and clear customer service to borrowers, lending participants, and other partners involved in the loan.
- Facilitate meetings of the Board’s Investment Committee.

### **Business Development and Strategy (20%)**

- Manage the pipeline of potential transactions.
- Collaborate with CEO to create, pilot, and implement new loan products and initiatives that are responsive to the needs of historically disinvested communities.

- Clearly articulate NIIF's mission and product offerings in the community, attend and present at industry events and collaborate with staff on related marketing and PR materials
- NIIF will provide clients and prospective borrowers with technical assistance and guidance in seeking alternative sources of financing where delays are related to external funder decision making.
- Collaborate on the completion and submission of grant and loan applications with team members, including federal sources such as CDFI Fund's Financial Assistance Program.
- Develop and maintain effective working relationships with borrowers, CDFI partners, other lenders, consultants, vendors, and other staff.

### **Loan Administration and Portfolio Management (20%)**

- Collaborate with Fund manager and accounting and servicing staff to manage portfolio, including approving draws as appropriate, ensuring borrower compliance with covenants and reporting; and overseeing Fund Manager loan reviews;
- Administer portfolio composition to manage risk;
- Collaborate with Fund Manager for ongoing loan and portfolio reporting; and monitoring risk ratings;
- For more complex loans, delinquencies and workouts, collaborate with Fund Manager on asset management activities to manage strategy and the relationship with borrowers and/or loan participants.
- Underwrite and seek approval for long-term maturity extensions and material loan modifications.

### **Qualifications**

- At least eight (8) years experience in housing/community development finance, lending and investment, banking, or other relevant field;
- Four (4) years supervisory experience in substantive positions requiring the ability to formulate and implement policy and work with diverse partners;
- Bachelor's Degree or equivalent experience. Graduate degree in a relevant subject (e.g., real estate, business, urban planning, or public policy) is a plus;
- Experience and knowledge of the Baltimore housing and community development construction and lending markets;
- Experience and knowledge of city, state and federal programs, projects using Low Income Housing Tax Credits, New Market Tax Credits, and historic tax credits is a plus, as well as understanding of Community Development Financial Institution Fund programs;
- The ability to identify and engage diverse public and private stakeholders in an effort to successfully implement the NIIF's mission;
- Excellent interpersonal, organizational and communications skills, including verbal and written skills;
- Ability to integrate thoroughness and attention to details with a big picture, strategic vision. □ Resourcefulness, with the ability to deliver results in an entrepreneurial, dynamic environment; □ Collaborative spirit and positive attitude (a good sense of humor is a plus).

### **BENEFITS**

- Benefits Package including health, dental, vision, STD, LTD, and GTL
- Fifteen (15) vacation days plus up to five (5) personal / sick leave days per year
- 401K Retirement Plan with Employer Match up to 3.5%

## COMPENSATION

- Salary and benefits are commensurate with experience: Salary range \$140-150k

### **Contact:**

Submit cover letter and resume to our search consultant, David Erickson-Pearson:  
[epdavid@earthlink.net](mailto:epdavid@earthlink.net) . 720-244-3943.