



MILE HIGH COMMUNITY LOAN FUND

Director of Lending

Position Description

ORGANIZATION OVERVIEW:

Mile High Community Loan Fund (MHCLF) is an eleven year old non-profit Community Development Financial Institution (CDFI) whose mission is to, “invest in affordable housing and other community assets to improve economic opportunities of low income persons and communities.” MHCLF provides short term financing (Predevelopment, Acquisition, Construction, Bridge and Mini-perm loans) and technical assistance to affordable housing developers and other nonprofit organizations and entities completing commercial real estate projects benefitting low income individuals, households and communities. MHCLF manages \$11.5 million in loan fund capital and is one of only 60 CDFIs to have completed the rigorous, independent CARS (CDFI Assessment Rating System) assessment of social impact and financial management. We are seeking an energetic individual who will enjoy the challenge of joining a growing mission driven organization, enjoy a small team environment and who will contribute significantly to its growth.

MAJOR RESPONSIBILITIES:

- Increase loans outstanding by 60% in the next 18 months and progressively increase loans outstanding in following years.
- Thoroughly underwrite all loans, prepare credit memos and present memos to the Loan Committee and/or Board for approval.
- Develop and maintain professional relationships with current and potential borrowers to ensure a clear understanding of the role, resources, and requirements of MHCLF
- Identify opportunities for loan participations with other financing institutions and negotiate participation terms as necessary.
- Maintain and manage the loan portfolio including both individual loan and overall portfolio performance.
- Train, supervise and coach junior loan officer to increase overall lending capacity of MHCLF
- Prepare quarterly portfolio review reports for Loan Committee; develop recommendations to present to the Executive Director, Loan Committee and Finance Committee for adjustments to Loan Loss Reserve.
- Work with Loan and Finance Committees to recommend updates/adjustments to loan policy, products, and procedures as necessary.
- Assist the Executive Director in implementing the MHCLF strategic plan, particularly in those areas related to lending policies, process, and portfolio performance.
- Provide technical assistance to borrowers and potential borrowers (TA areas include affordable housing financing and development, non-profit facilities, economic development, and energy efficiency lending/financing, etc.)
- Provide assistance as necessary to help potential borrowers successfully qualify for MHCLF financing; help applicants locate other funding sources if MHCLF is not a good fit.

- When necessary, manage loan workouts and foreclosure proceedings in a manner that balances MHCLF's commitment to sound financial practices, the production/preservation of affordable housing, and positive investor relations.
- Negotiate loan documents with Borrowers in consultation with legal counsel.
- Close and document loans in consultation with legal counsel.
- Market MHCLF's loan products to potential borrowers and referral sources.
- Maintain primary responsibility for communicating with the Board on individual loan or portfolio matters that require Board input and/or approval.
- Assist the Executive Director in reporting to investors about the loan portfolio.
- Manage loan software program (The Mortgage Office) to track loans, prospects and loan activity and modify program and its reporting features as necessary.
- Work with MHCLF Financial Manager to reconcile accounting and loan software discrepancies.
- Other tasks as assigned

QUALIFICATIONS:

The ideal candidate will bring the following professional background and experience:

- Bachelor's degree (Master's degree preferred) or equivalent professional experience in a relevant field such as finance, business administration, economics or community development
- Five years of experience in affordable housing development lending or other commercial real estate lending
- Thorough understanding of basic principles of accounting, finance and financial analysis
- An entrepreneurial spirit with the ability to work with a minimum of hands-on supervision
- Strong relationship management skills
- Ability to complete tasks in a time-sensitive environment
- Strong communication skills, both spoken and written
- Strong analytical and organizational skills; high level of attention to detail
- Ability to work with a variety of people and organizations
- Computer proficiency in Microsoft word processing, spreadsheet and database programs

COMPENSATION AND BENEFITS: Full time position. Competitive salary and benefits including healthcare and disability insurance, retirement plan, vacation and sick leave. Mile High Community Loan Fund is an equal opportunity employer. People of color and women are encouraged to apply.

ANTICIPATED HIRING DATE: August 1, 2011

TO APPLY: Please send a resume, cover letter and salary requirements/history to:

Mr. Jeff Seifried, Executive Director
 Mile High Community Loan Fund
 1950 Sherman Street, Suite 325
 Denver, Colorado, 80203
 Phone: 303 860-1888
 Fax: 303 860-1848
 or
 jeffs@mhclf.org