

Seeking Affordable Housing Finance and/or Development Practitioners to serve as Grant Reviewers

The Community Development Financial Institutions (CDFI) Fund is issuing a call for well-qualified persons to serve as Grant Application Reviewers for the FY 2024 Application round of the *Capital Magnet Fund (CMF) Program*.

About the Capital Magnet Fund Program

Through CMF Program, the CDFI Fund competitively awards funds to CDFIs and qualified non-profit housing organizations. These awards can be used to finance affordable housing activities as well as related economic development activities and community service facilities. CMF's priority is to attract private capital to economically distressed communities, including underserved rural areas. Funding for CMF comes from allocations made by the Government-Sponsored Enterprises Fannie Mae and Freddie Mac and varies from year to year. For more information on the Capital Magnet Fund, please visit www.cdfifund.gov/cmfi.

The CDFI Fund has contracted with Areeva Solutions and F2 Solutions (Areeva/F2) to recruit Grant Reviewers. Recruitment will be conducted by Areeva/F2 on an ongoing basis until **February 5, 2024**.

General Reviewer Candidate Qualifications

The CDFI Fund requires Reviewers to have expertise in affordable housing finance. In addition, experience in community and economic development finance is desirable. Specifically, the CDFI Fund seeks candidates with one or more of the following types of experience:

- Underwriting of affordable housing and economic development projects;
- Expertise in underwriting, assessing, and/or evaluating projects of affordable housing CDFIs and non-profit developers;
- Experience structuring and underwriting complex multifamily affordable housing transactions and/or in affordable homeownership lending; and/or
- Experience in affordable homeownership lending and/or underwriting programs

The strongest candidates will also have prior experience serving as a CMF Application Reviewer (although not required) as well as:

- Five (5) or more years of direct affordable housing finance experience with CDFIs (or other financial institutions) OR Five (5) or more years of direct experience in affordable housing finance with non-profit affordable housing organizations;
- Five (5) or more years of direct experience in affordable rental housing development and/or lending OR Five (5) or more years of direct experience in affordable homeownership lending/underwriting.

Period of Performance and Location of Service

The application review cycle will start late March 2024 and is expected to run through mid- to late-May 2024. These reviews will be completed using a web-based platform from the Reviewer's chosen remote location. As a result, Reviewers are required to have consistent high-speed internet access.

Payment

Completion of Reviewer Training: \$200.00

Each Accepted Review: \$275.00; Payment made at conclusion of Review period.

How to Apply

If you are interested in applying, please send a brief email indicating your interest to: CMFReview@F2Solutions.com.

Thank you in advance for your interest in serving as a Grant Reviewer for this important program.