



capital for healthy  
families & communities

## **LOW INCOME INVESTMENT FUND SENIOR UNDERWRITER**

**Location:** Washington, DC  
**Reports to:** VP/Market Director, Northeast Region  
**Exempt classification:** Non-Exempt  
**Status:** Regular, Full-Time  
**Salary Range:** \$95,000 to \$115,000 Annually

### **THE COMPANY:**

The Low Income Investment Fund is a non-profit community development financial institution, that mobilizes capital and partners to achieve opportunity, equity and well-being for people and communities. LIIF innovates financial solutions that center racial equity to create more equitable outcomes for all by building and preserving affordable homes, quality educational opportunities from early childhood through higher education, health clinics, and community facilities. In this way, LIIF provides a bridge between private capital markets and communities. LIIF is headquartered in San Francisco and has offices in Los Angeles, New York, Atlanta, and Washington D.C. More on LIIF can be found at [liifund.org](http://liifund.org).

### **POSITION SUMMARY:**

The Senior Underwriter is responsible for conducting due diligence and underwriting for approval of loans made to support the development of affordable housing and community facilities. The Senior Underwriter works independently but with the supervision of regional loan originator of each transaction, i.e., the Market Director, Washington DC Director, New York Deputy Director, or Loan Officer, to obtain credit approval of new loans and also to prescreen potential loans for term sheet offers. The Senior Underwriter may also assist with review of loan documentation and closing. As part of the Lending team, the Senior Underwriter supports the achievement of regional and overall Lending work plan goals.

### **REPORTING RELATIONSHIPS:**

The Senior Underwriter reports to the Market Director, Northeast Region in the New York City office but will work closely with Washington DC Director, New York Deputy Director, Loan Officers, and the Chief Credit Officer to underwrite for approval transactions throughout the US to help meet LIIF's lending goals. The Senior Underwriter will communicate with borrowers, third party lenders, attorneys and other external parties, as appropriate.



## **MAJOR DUTIES AND RESPONSIBILITIES:**

- **Due Diligence:** The Senior Underwriter manages the collection of the loan application materials from the borrower and commissions third-party due diligence reports (e.g., appraisal, plan and cost review, etc.) from vendors.
- **Site Visits:** The Senior Underwriter will conduct a site visit as part of underwriting each transaction and will attend prospect/customer calls as needed to support the loan originator.
- **Underwriting:** The Senior Underwriter will collaborate with the originator to identify key risks guiding the underwriting. The Senior Underwriter will use the application package and third-party reports to underwrite the loan request. Underwriting will include analysis of: financial proforma projections, budgets, repayment sources, market and regulatory conditions, appraisals, entitlement/land use assessments, environmental reports, plan and cost reviews, property conditions reports, requirements related to other capital sources and subsidies, borrower and guarantor financial statements, management and leadership of sponsor, any commercial tenant leases, and other analysis as appropriate to assess credit risk on a given transaction. The Senior Underwriter will compare the credit to LIIF's standard product requirements to ensure conformance or identify exceptions. He or she may also support loan originators in assessing eligibility of the credit for special funding programs.
- **Credit Approval:** The Senior Underwriter, in consultation with the loan originator, will prepare written loan approval requests for presentation to the Market Director and to the Chief Credit Officer and/or Internal Loan Committee for final approval. He or she will prepare exhibits (e.g., financial analysis) for the loan approval package and work closely with loan originators to present the credit approval requests.
- **Customer Service:** The Senior Underwriter will maintain a positive and professional relationship with LIIF's customers and business partners (which include third party lenders, attorneys and other external parties such as appraisers) by both initiating and responding promptly to any and all requests in a responsive, consistent, and accurate manner.
- **Pipeline Management and Template Development:** The Senior Underwriter will input prospective new transactions into the transaction database and assist the Northeast Region lending team with reporting and management of their pipeline.



**SKILLS REQUIRED:**

The ideal candidate for this position will have these key qualifications:

- At least three years of experience in real estate-based lending and/or business lending, including borrower contact, credit analysis, due diligence and loan documentation;
- Proficiency in analyzing financial statements of individuals, for-profit businesses, and nonprofit organizations and their real estate operations (in particular, rental housing and/or community facilities occupied by a single tenant). Familiarity with basic accounting principles and ability to spread and analyze such statements to assess financial condition;
- Familiarity with federal, state, and local government funding sources for capital and operating needs of affordable housing projects;
- Working experience with both private sector financial institutions and public agencies;
- Familiarity with the design, permitting, and construction process for developing real property.
- Proficiency with Microsoft Office Suite Programs, and other database software;
- Excellent skills in managing multiple tasks requiring strong attention to detail.
- Some travel may be required

**EDUCATIONAL AND OTHER REQUIREMENTS:**

Educational background should include a bachelor's degree in a relevant area of study such as real estate, urban planning, business administration or finance, and at least an introduction to accounting; an advanced degree is preferred. In addition, the position requires a high degree of self-motivation, dedication, creativity, and perseverance; flexibility with time and willingness to accept a demanding (and personally satisfying) position. Excellent teamwork and strong time management skills are essential. Travel is required.



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**HOW TO APPLY:**

Please apply with Resume and Cover Letter via our recruitment portal:

[https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=cb73ca7c-d700-429b-a6ab-bf50165187ec&ccId=19000101\\_000001&lang=en\\_US](https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=cb73ca7c-d700-429b-a6ab-bf50165187ec&ccId=19000101_000001&lang=en_US)

via email: [careers@liifund.org](mailto:careers@liifund.org)

**Notice to Third Party Recruitment Agencies:**

Please note that Low Income Investment Fund does not accept unsolicited resumes from recruiters or employment agencies. In the absence of an executed Recruitment Services Agreement, there will be no obligation to any referral compensation or recruiter fee.

In the event a recruiter or agency submits a resume or candidate without an agreement Low Income Investment Fund shall explicitly reserve the right to pursue and hire those candidate(s) without any financial obligation to the recruiter or agency. Any unsolicited resumes, including those submitted to hiring managers, shall be deemed the property of Low Income Investment Fund.

We do not accept unsolicited phone calls. Only candidates being considered for a position will be contacted.

*LIIF, an EOE (Equal Opportunity Employer), believes that diversity ensures excellence. All qualified applicants will receive consideration for employment without regard to race, color, religion, sexual orientation, gender, or national origin. Candidates of diverse background and with diverse experience are strongly encouraged to apply for this position.*