

## Job Description

### Senior Loan Officer - Village Capital Corporation

Cleveland Neighborhood Progress, established in 1988, is a nonprofit community development intermediary that provides innovative programs, services, and investments that revitalize and strengthen Cleveland neighborhoods. Our mission is to foster inclusive communities of choice and opportunity throughout Cleveland. Our vision is for all of Cleveland's neighborhoods to be attractive, vibrant communities where people from all incomes, races and generations thrive, prosper, and choose to live, learn, work, invest, and play. Our mission and vision is advanced through three portfolios of work: Placemaking, Economic Opportunity, and CDC (community development corporations) Advancement.

Village Capital Corporation ("VCC"), established in 1992, is a wholly owned, nonprofit subsidiary of Neighborhood Progress, Inc. (DBA Cleveland Neighborhood Progress). VCC is certified by the U.S. Department of Treasury as a community development financial institution. Our mission is to invest in the revitalization of underserved communities in northeast Ohio. VCC makes catalytic commercial real estate loans (acquisition, construction, permanent, and bridge loan facilities) to both for-profit and nonprofit borrowers. Since its inception, VCC has provided almost \$100 million of loans that have supported nearly \$1 billion in project investments related to housing, office, retail, and mixed-use projects. VCC-financed projects include healthy food outlets, arts and culture venues, affordable and market-rate housing, educational facilities, retail centers, and health care facilities. Learn more at [www.clevelandnp.org/vcc](http://www.clevelandnp.org/vcc)

Status:	Full-Time
Reports To:	President, Village Capital
Supervises:	Business Development/Loan Officer
Location:	Cleveland, Ohio
Travel:	Primarily local

**Role:** Position will play a critical role in successfully expanding VCC's loan portfolio. The Senior Loan Officer is responsible for managing the underwriting, due diligence, structuring, and closing/documentation of loan products. S/he will provide technical assistance to clients and prospective clients regarding loan applications and loan facilities, conduct project feasibility and financial statement analysis, and prepare and present loan approval/underwriting summaries to the

Loan Committee. The Senior Loan Officer will oversee portfolio risk rating and assessment protocols and other portfolio compliance reporting, assist in the development of new loan products, credit policies, market expansions, and other high-level strategic initiatives. S/he will spend approximately 30% of their time developing new loan clients and community partners.

Key Responsibilities Include:

- Consistently provide sound due diligence and underwriting related to new loan applications and the restructuring or modification of existing loans.
- Monitor and maintain portfolio performance and asset quality.
- Analyze credit reports, tax returns, financial statements, and business plans to assess loan feasibility.
- Provide technical assistance to borrowers in the form of project feasibility and financial structuring.
- Prepare loan underwriting summaries and present to Loan Committee for approval.
- Coordinate and manage the loan closing process to include engaging with legal counsel for documentation preparation and filing.
- Track data (in conjunction with Loan Portfolio Manager) and prepare required portfolio compliance reporting.
- Interact with clients in order to discuss and resolve risk-related issues and help develop strategies and actions to mitigate risks.
- Conduct research related to specific industries, market sectors, demographics, and or geographies as necessary to inform underwriting and business development decisions.
- Provide technical assistance to borrowers in project feasibility and financial structuring relative to VCC's loan application process.
- Develop and maintain relationships with sources of client referrals, project developers/sponsors, and community partners for the purpose of generating new loans.
- Identify emerging market trends and social issues that pose opportunities or challenges for VCC.
- Effectively manage and provide professional development to VCC's Business Development/Loan Officer.

Qualifications:

- Bachelor's degree in business, finance or related field required and equivalent work experience of at least five years; MBA or comparable degree preferred but not required.
- Experience in real estate lending including of underwriting of construction and permanent commercial loan facilities, preferably with a bank, CDFI or loan fund.
- Knowledge of tax credit financing (e.g. New Market, Low-Income Housing, and Historic Tax Credits) preferred but not required.
- Proficiency in the use of MS Office Professional (Word, Excel, PowerPoint).

- Strong analytical skills to include ability to analyze financial statements and prepared financial models (e.g. financial projections).
- Well-organized, excellent communication (verbal and writing) skills and conscientious attitude in work environment.
- Ability to prioritize multiple tasks.
- Ability to work with clients and partners from diverse cultural and socio-economic backgrounds.
- Willingness to work with a small staff in a fast-paced environment required.
- Demonstrated personal commitment to community development mission and philosophy.

Notes:

1) Inclusion and diversity are core elements of Neighborhood Progress's mission, vision, and guiding principles and these values don't simply extend to, but rather begin with, our approach to our own work environment and employees. As an expression of these values, Neighborhood Progress provides equal employment opportunities ("EEO") to all employees and applicants without regard to race, color, religion, gender, sexual orientation, gender identity or expression, national origin, citizenship, age, disability, genetic information, marital status, amnesty, military or veteran status or any other characteristic protected by applicable federal, state, or local laws.

2) Salary commensurate with experience. Neighborhood Progress offers a generous benefits package to include paid time off, medical and dental insurance, 401-K retirement savings plan, tax-deferred annuity plan, and Group Life/ADD insurance.

3) Please reply before 3:00 p.m. on 08/03/2017 to:

Ms. Aida Colon  
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Cleveland, OH 44104  
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NO PHONE INQUIRIES PLEASE