

Position Announcement Associate

The Los Angeles Development Fund (LADF), a 501(c) (3) non-profit controlled by the City of Los Angeles to manage the City's New Markets Tax Credits (NMTC) Program, is seeking a NMTC Associate. The LADF creates jobs and boosts the economy of distressed communities using NMTCs to fund economic developments that improve the quality of life for those living in the City of Los Angeles.

Duties:

- Solicit, identify, evaluate, and manage a pipeline of new markets tax credit (NMTC) financing opportunities with a focus on long-term project viability and generation of significant community impacts.
- Evaluate potential NMTC transaction opportunities to determine whether the projects comply with NMTC program requirements, meet the City's community development priorities, and are financially viable.
- Manage the origination process for community development projects seeking NMTC financing.
- Structure NMTC transactions according to established underwriting guidelines and pricing parameters, working through risk issues with the Manager and LADF Governing Board.
- Analyze project feasibility, pro-forma cash flow, and project budgets.
- Assist in underwriting NMTC transactions with a focus on the review and analysis of construction budget, operating pro-forma, appraisals and market studies and developer financial and development capacity.
- Coordinate the closing of NMTC transactions to ensure that all information, data, and documentation required by the LADF NMTC program is obtained as part of the external closing checklist.
- Participate in transaction closing calls as LADF's representative and work with LADF's legal counsel to coordinate the resolution of legal issues.
- In conjunction with the Manager, effectively communicate with and manage LADF program relationships; communicate underwriting criteria and processes, coordinate marketing efforts through LADF's social media consultants, and collecting quality information from developers/sponsors.
- Preparation of LADF's NMTC application.
- Draft and solicit Requests for Proposals and Requests for Qualifications from outside firms for support services; review responses and make appropriate recommendations.
- Assist in providing preliminary technical assistance and training regarding the NTMC program to City staff and interested community entities.
- Present recommendations to LADF Governing Board and Advisory Board.
- Coordinate LADF board meetings.
- Provide loan and asset management and CDFI Fund compliance services.
- Assist in activities related to the maintenance of LADF's nonprofit and CDE status, including overseeing quarterly financial reporting and annual financial audits.
- Perform other duties as assigned.

Qualifications:

- Required knowledge of and experience with:
 - Complex financing structures, other tax credit programs, community facility loans or investments, and small business lending;
 - Credit underwriting and/or financial structuring of commercial real estate such as retail, office, industrial, community facilities and mixed-use projects;
 - Private capital markets for commercial development (i.e. debt and/or equity products); and
 - Public funding sources for economic development, such as New Markets Tax Credits and Community Development Block Grant (CDBG) funds as well as laws, principles and practices governing the investment of public funds preferred.
- Required skills:
 - Strong oral/written communication;
 - Ability to multi-task and manage numerous concurrent projects;
 - Strong analytical skills;
 - Knowledge of non-profit community development;
 - Ability to assess the financial feasibility of economic development projects;
 - Ability to structure the financing of real estate development projects;
 - Review of project pro formas and other real estate due diligence, such as appraisals, market studies, purchase and sale agreements and loan documents; and
 - Ability to negotiate and close financial agreements.

Minimum Requirements:

- Undergraduate or graduate degree in business, urban planning, real estate, or finance;
- A minimum of two years of professional experience in related real estate development and finance, including redevelopment finance; and
- A commitment to working with diverse, low-income communities.

LADF offers competitive compensation based on experience. Please submit resume, cover letter, and at least three references via email to Sandra.rahimi@lacity.org or mail to The Los Angeles Development Fund, Attention: Sandra Rahimi, 1200 w. 7th Street, 8th Floor, Los Angeles, CA 90017.

LADF IS AN EQUAL OPPORTUNITY EMPLOYER