



## **JOB ANNOUNCEMENT**

### **Chief Lending Officer**

**POSITION REPORTS TO: Chief Executive Officer**

**OFFICE LOCATION: 75 E. Santa Clara Street, Suite 1350, San Jose, CA**

#### **MISSION AND HISTORY**

Housing Trust is leading the effort to create a strong affordable housing market in the greater Bay Area as one of the region's highest-volume nonprofit housing lenders. Serving people experiencing homelessness to renters to first-time homebuyers, we assist a wide range of residents with programs across the entire spectrum of housing issues. Since 2000, Housing Trust has invested \$230 million – creating more than 18,400 affordable housing opportunities serving over 33,500 of our neighbors. Housing Trust is the first nonprofit Community Development Financial Institution (CDFI) to receive a Standard & Poor's rating (AA-) because of its strong capacity to meet financial commitments.

#### **POSITION OVERVIEW**

Housing Trust is looking for a dedicated creative leader to join its mission-driven executive management team. As Chief Lending Officer (CLO), you play a key role guiding the strategic direction of the organization while leading dedicated and motivated teams, both Multifamily Lending (MFL) and Homebuyer Programs (HBP), who have made over \$100 million in loans to create or preserve over 3,100 affordable homes over the past 2 years. You will be in a unique position at an organization that values innovation to grow, develop and refine programs for maximum impact in response to borrower needs and changes in the market. The CLO cultivates collaborative relationships with both internal and external partners to ensure smooth and efficient originations, underwriting, loan administration, policy compliance, transfer to portfolio management, cashflow, debt solicitation and investor relations. The CLO represents Housing Trust at local, state and national housing and lending venues – such as CHC, Housing CA, NPH and OFN - raising the organization's profile as a thought leader throughout the CDFI and affordable housing industries.

#### **OUR LENDING PROGRAMS**

As one of the leading CDFI serving the greater Bay Area, Housing Trust's impact is a direct result of how quickly and creatively our lending teams respond to meet our borrowers' unique needs creating affordable housing opportunities. Current MFL and HBP programs include:

##### **Multifamily Lending**

- Acquisition & Predevelopment Lending – capital that enables affordable housing developers to secure land and move projects forward quickly.
- Supportive Housing Fund – with an investment from Santa Clara County, low-interest loans for developers acquiring land for supportive housing developments which will eventually be supported by Measure A housing bond funds. Housing Trust recently received a federal grant to expand the geographic footprint for this program.
- Monterey Bay Housing Trust – affiliate fund focused on Santa Cruz, Monterey, and San Benito counties in partnership with the Monterey Bay Economic Partnership.

- Bond Guarantee Program (BGP) & Term Debt – \$25 million allocation from the CDFI Fund for BGP, which allows us to provide flexible long-term debt. It has been particularly useful to facilitate resyndication of LIHTC projects. Housing Trust also provides term debt from other sources of capital, depending on project needs.

### **Homebuyer Lending**

- Empower Homebuyers SCC – Santa Clara County authorized up to \$25 million of Measure A housing bond funds to be used as down payment assistance for first-time homebuyers with incomes up to 120% AMI. Housing Trust was selected to market and originate the Empower loans, which are subsequently sold to the County.
- HELP – Housing Trust recognized the need for down payment assistance for first-time homebuyers at moderate income level. Using our own capital, we began making HELP loans for households up to 140% AMI.
- City of Santa Clara BMP – The City of Santa Clara requires developers of for-sale housing to set aside 10% of their units for first-time homebuyers. Housing Trust administers this program, which is growing the number of low- and moderate-income homeowners in the City of Santa Clara.
- Small Homes, Big Impact – Housing Trust’s Accessory Dwelling Unit (ADU) team is launching a pilot construction bridge loan for homeowners responding to the housing crisis.

### **KEY RESPONSIBILITIES**

#### Strategy & Management:

- Direct and ensure future growth of the organization through strategic oversight for all aspects of single family and multifamily lending including risk mitigation and management to ensure prudent growth
- Set goals and execute strategies for deployment of Housing Trust capital to finance affordable housing
- Manage all program activities to achieve program goals, including primary responsibility for marketing the program, supervising, supporting, and motivating staff who have primary program responsibility for underwriting, loan administration, and reporting
- Manage relationships with the MFL Loan Committees including educating board members on Housing Trust program, including serving as staff member of the Program and Policy committee
- Manage external relationships, including borrowers, and external loan committee members, and provide executive support to others such as loan pool members and bank loan servicing providers
- Enhance Housing Trust lending programs by designing new products or improving existing ones, and develop creative ideas to access flexible capital in collaboration with Chief Development Officer, and Chief Financial Officer
- Engage in talent acquisition, development and retention of staff, and cultivate a mission-focused environment of creativity, innovation, agility, and work/life balance
- Provide leadership through communication, performance management, development and recognition of staff
- Provide support to Chief Development Officer by interacting with program funders
- Collaborate with Chief Financial Officer regarding annual budgets, interest rates, cash flow, contract changes, accounting for sales and other finance and compliance areas.
- Ensure compliance with Housing Trust’s lending policies and all applicable laws and regulations

#### Marketing:

- Develop and execute affordable housing marketing strategy for both nonprofit and for-profit developers to best respond to potential, current, and former borrower needs
- Respond to changing financing needs of affordable housing developers that can impact product development

#### Loan Administration, Underwriting, & Reporting:

- Support Loan Officers and borrowers with preparation of credit analysis on new loan requests
- Manage the team to underwrite predevelopment, land acquisition, and construction loans
- Review and approve loans, oversee closings, portfolio management of active loan portfolio, including reporting
- Strengthen and maintain risk rating system and supervise quarterly portfolio reviews
- Develop executive program dashboards with data from MFL and Homebuyer programs

#### **QUALIFICATIONS**

- Bachelor's degree required; Master's degree in related field preferred.
- At least 15 years of relevant experience, which can include commercial real estate lending, affordable multifamily lending/investing, and affordable housing development. Must include at least 5 years of lending experience at a commercial bank or CDFI. Knowledge of affordable single-family housing and/or affordable homeownership programs is desired.
- Strong knowledge and understanding of various public and private sources of financing available to developers of affordable housing
- Commitment to affordable housing for low income communities
- Experience with development and implementation of annual plan and budget
- Ability to work in a fast-paced environment to establish department priorities and adapt to changing circumstances
- At least 5 years experiencing supervising and managing staff and staff development. Experience working on cross-functional group across departments.
- Strong written and verbal communication, including demonstrated skills with presenting in public, on panels, executive memos, and articles for industry publications.
- Demonstrated commitment to diversity, equity, and inclusion policies and practices.

#### **COMPENSATION**

Housing Trust offers a competitive compensation package, including a bonus plan and benefits. This is an exempt, full-time position. Compensation for this position is dependent on experience.

Resumes will be reviewed and considered on an ongoing basis. To be considered for this position, please submit a letter of interest and resume to [Jobs1@housingtrustsv.org](mailto:Jobs1@housingtrustsv.org).

Housing Trust is an equal opportunity employer to all regardless of race, color, national origin, ancestry, sex, marital status, disability, religious or political affiliation, actual or perceived gender identity, age or sexual orientation. Housing Trust is committed to diversity, equity and inclusion and our goal is to have a workforce (at all job levels) that is representative of the communities we serve.