



Investment Officer

Massachusetts Housing Investment Corporation (MHIC) seeks a skilled and motivated professional to join our team as an Investment Officer.

MHIC is a leading private investment and lending institution that specializes in financing affordable housing and community development throughout New England. Supported by an experienced and dedicated staff, MHIC has been able to take on complex projects, with rigorous underwriting, attentive asset management, and timely reporting to investors.

MHIC was created as a non-profit in 1990 by a consortium of banks in partnership with community leaders, in order to fill a critical gap in meeting the credit needs of affordable housing developers. We provide financing that would not otherwise be available to underserved communities. We seek to extend the impact of that financing for the broadest possible community benefit.

MHIC initially focused on attracting investor capital for Low Income Housing Tax Credit (LIHTC) properties, and assembling a loan pool for construction and acquisition lending. We expanded our product lines in 2003 to include the New Markets Tax Credit (NMTC) program, and again in 2008 with the Neighborhood Stabilization Loan Fund (NSLF). In 2014, we launched the Healthy Neighborhoods Equity Fund (HNEF) to provide patient capital for transformative mixed-use projects in low- and moderate-income communities. MHIC has deployed over \$2.8 billion of capital to support its financing activities to nearly 600 projects throughout New England.

The Investment Officer

The Investment Officer is responsible for marketing, acquisition, underwriting and closing loan and equity products offered by MHIC. These products include: pre-development, acquisition, and construction loan financing; low-income housing tax credit and historic tax credit equity investments; new markets tax credit financing; and economic (i.e. non-tax credit) equity investments for affordable housing and community development projects. Additionally, we offer working capital lines of credit, equipment financing, and term loans to support small businesses. The Investment Officer negotiates, underwrites and closes loans and investments, and transitions them to our asset management and loan servicing teams.

The Investment Officer is a member of Development Department at MHIC. They report to the Director of Investment. They are also accountable to relevant Committees and the Board of Directors for proposals presented.

Key Responsibilities

The Investment Officer will be expected to:

- Build relationships and partnerships with external entities to identify new projects and unmet financing needs in the community development marketplace
- Assess potential projects' relevance, feasibility, and applicability to MHIC goals and business strategy
- Prepare responses to developer RFPs, including negotiating business terms, capital structures, and pricing

- Review loan and equity applications, and perform due diligence, including site visits as well as the review and analysis of appraisals, markets studies, capital needs assessments, business plans and/or environmental reports, on properties or businesses
- Perform credit analysis of financial statements for borrowers, guarantors, general partners, property managers and general contractors
- Prepare loan and investment proposals, including developing financial models and sensitivity analyses for presentation to the appropriate MHIC Committee and Board of Directors
- Ensure that loans and equity investments comply with MHIC's loan and/or investment policies and procedures, and with applicable state and federal requirements
- Work with borrowers, general partners, attorneys, consultants, accountants and financing partners to close transactions in a timely manner and with legal documentation acceptable to MHIC
- Maintain close contact with the Community Impact Officer to ensure projects achieve the highest possible minority business enterprise (MBE) utilization and participation of workers of color, consistent with MHIC's Inclusion and Equity Program
- Ensure efficient and effective transfer of loan credits to loan servicing/administration and provide oversight of the review and approval of monthly construction requisitions, credit files, and loan repayments
- Maintain contact with the Construction Liaison Officer to ensure projects are completed on time and within budget, and to collaborate on solutions to challenged projects
- Coordinate with the Asset Management Department during project development through stabilization and first year tax and audit
- Respond to inquiries from Asset Management colleagues regarding projects in their portfolios, and
- Coordinate financial transactions with Finance Department staff.

The Investment Officer will also:

- Work with community groups and developers to explain MHIC's underwriting policies and procedures, and to provide advice and counsel
- Originate new business by calling on prospects and attending industry functions
- Collaborate with public agencies, permanent lenders, and other financing entities involved in the affordable housing and community development industry
- Participate in internal working groups to respond to applications for financing from the CDFI Fund and other opportunities as they arise, and
- Take initiative to work towards MHIC's mission.

Our Ideal Candidate

Our ideal candidate will be a thoughtful and thorough underwriter who is also passionate about and able to market our products and services. They will be an entrepreneurial and mission-driven team player who can communicate effectively in multiple venues. The ideal candidate will be flexible and enjoy collaborating with internal and external partners.

We seek candidates with many of the following skills and experiences:

- Excellent interpersonal skills, including the ability to communicate effectively in person and in writing with colleagues and external partners representing a wide range of disciplines and backgrounds
- Ability to formulate clear business terms in writing and to review complex documents, including legal documents
- Minimum of five years' experience in commercial or real estate lending, affordable housing or

- a related field
- Experience with financial analysis
- Direct lending experience, business lending experience and credit training are preferred
- Understanding of affordable housing and community development finance is preferred
- Ability to manage and effectively prioritize simultaneous and competing activities and demands
- Excellent organizational skills and ability to meet deadlines
- Bachelor's degree in business, finance, planning or related field; with a Master's degree preferred; additional work experience can substitute for degrees, and
- Excellent computer skills, particularly spreadsheet analysis.

The Selection Process

Please submit a cover letter, detailing your qualifications for this position, along with a resume to: <http://annsilverman.com//mhc-investment-officer>. No phone calls or letters please. All applications will be reviewed and acknowledged as they are received.

MHIC offers a professional, supportive working environment with competitive salary, health and retirement benefits, plus educational and training opportunities. Benefits include profit sharing possibilities, a technology purchase opportunity, MBTA pass, subsidized fitness membership, and a generous earned leave policy.

This position is open as of June 2019, and will be filled as soon as the appropriate candidate is selected. For more information, see www.mhic.com.

MHIC is an Equal Opportunity and Affirmative Action Employer. We encourage applications from candidates from diverse backgrounds and cultures.