

Reinvestment Fund Position Description

Job Title: Open Access Fellow – New Market Tax Credits (NMTC) and Community Development Finance
Department: Lending Department, Originations
Reports To: Senior Director, New Markets Tax Credits
Date: November 2022

ABOUT US:

Reinvestment Fund is a mission-driven financial institution committed to making communities work for all people. As a federally certified community development financial institution (CDFI), we bring financial and analytical tools to partnerships that work to ensure that everyone has access to essential opportunities: affordable places to live, access to nutritious food and health care, schools where their children can flourish, and strong, local businesses that support jobs. We use data to understand markets, communities, and impediments to opportunity—and how investment and policy decisions can have the most powerful impact. We are part of coalitions that work to shift how entire sectors work to dismantle systems that perpetuate social and economic inequality.

The Lending & Investment Department (LID) balances social mission with an adherence to credit discipline to make loans with a beneficial impact to communities. We finance community restoration projects that enhance quality of life and economic opportunity centered around places where structural/systemic racism has led to disinvestment. With over two billion dollars deployed since inception, Reinvestment Fund is a leading Community Development Financial Institution (CDFI). Our current financial products span commercial lending, New Market Tax Credits, program services, and impact investment funds management. We value flexibility in developing financial products for our customers, maintaining responsive portfolio management and working with capital partners who share our mission.

JOB DESCRIPTION:

The Fellow will gain exposure within two areas of the LID – (1) The NMTC team which is responsible for collaboratively developing the borrower relationships, community connections and partnerships with peer organizations to deploy our NMTC allocation into impactful projects nationally, as well as works with lenders in our mid-Atlantic and Southeast regions to structure debt into community and economic development NMTC projects supported by other partner organizations. (2) Reinvestment Fund's initiative for supporting BIPOC developers in affordable housing.

ESSENTIAL DUTIES AND RESPONSIBILITIES:

The NMTC and Community Development Fellow is anticipated to acquire experience and assist in:

- Closing of one NMTC transaction which will likely include a energy efficient, new construction commercial project based in Pittsburgh, PA, led by a Black owned development company;
- Coordinating with clients and third parties to collect and review due diligence materials;
- Development of a project's Community Benefits Agreement;
- Shadow Loan Officer in underwriting one or more non-NMTC affordable housing loan(s) to BIPOC-led development company;
- Supporting a Senior staff member in the development of a new enterprise loan product for BIPOC affordable housing developers based in Atlanta, Baltimore, and Philadelphia; and

- In close collaboration with the LID's Data Analytics group, gather and analyze historic impact data of NMTC projects and develop metrics.

WHO WE ARE LOOKING FOR:

The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION, EXPERIENCE, CERTIFICATIONS:

- A strong interest in community development finance
- Commitment to racial and economic justice
- Rising seniors or recent graduate in finance, economics, real estate or related fields and experiences
- Advanced Microsoft Excel, Word, and PowerPoint abilities
- Strong analytical skills and attention to detail
- Strong written and verbal communication skills
- Experience in the areas of commercial, retail, nonprofits, and community development would be beneficial.

COMPENSATION AND BENEFITS:

Reinvestment Fund uses *E-Verify* to validate all new hires' ability to legally work in the United States. Reinvestment Fund is an Equal Opportunity Employer. Reinvestment Fund does not discriminate in hiring or employment practices on the basis of race, color, religion, gender, age, sexual orientation, marital or familial status, national origin, non-job related disabilities, or status as a veteran.