**POSITION:** **New Markets Tax Credit (NMTC) Intern**

**DEPARTMENT: Financial Services**

**REPORTS TO: Director, New Market Tax Credits**

**ORGANIZATIONAL DESCRIPTION:**

Philadelphia Industrial Development Corporation (PIDC) is Philadelphia’s public-private economic development corporation. Our mission is to spur investment, support business growth, and foster developments that create jobs, revitalize neighborhoods, and drive growth to every corner of Philadelphia. You can learn more about PIDC at [pidcphila.com](https://pidcphila.com/).

PIDC is committed to driving transformative growth for Philadelphians with a human-centered approach by directing our financial and real estate services, knowledge, and networks toward creating a vibrant and sustainable Philadelphia. To achieve this mission, PIDC focuses on five areas:

* **CAPACITY:** Create and sustain internal capacity and external partnerships to scale the availability and breadth of economic development resources and solutions.
* **CAPITAL ACCESS AND SERVICES:**Expand financing and business support services to benefit under-resourced communities and marginalized populations.
* **LAND USE:** Catalyze development of projects that create quality jobs, advance equity, and promote sustainability.
* **KNOWLEDGE AND NETWORKS:** Share knowledge and networks to respond to clients, partners, and market needs.
* **EMPLOYEE WELL-BEING:** Elevate the physical, mental, and financial well-being of PIDC employees and provide opportunity for each to thrive and grow professionally.

PIDC is governed by a thirty-member Board of Directors, appointed by the Mayor of Philadelphia and the President of the Greater Philadelphia Chamber of Commerce.  The staff includes approximately 60 full-time employees, and PIDC’s current 12-member senior leadership team has a combined 150+ years of experience at PIDC. The organization’s annual budget of approximately $12M is funded by a combination from fees generated by PIDC’s transaction activities, service and management contracts, and contributed revenue.

Over the past 65+ years, PIDC has settled over 13,300 transactions with a diverse range of clients – including more than $19.5 billion of financing and 3,400 acres of land sales – which have leveraged tens of billions of dollars in total investment and assisted in retaining and creating hundreds of thousands of jobs in Philadelphia. For more information, please visit: [pidcphila.com](https://pidcphila.com/).

**POSITION OVERVIEW AND RESPONSIBILITIES:**

As an NMTC intern with PIDC, your role will focus on a variety of tasks related to the New Markets Tax Credit (NMTC) program, providing you with valuable exposure to the process of financing community development projects. Your responsibilities will primarily involve supporting the Director of NMTC and the NMTC Asset Manager in delivering high-quality service to sponsors and partners while helping to ensure effective operation of the program. This includes, but is not limited to, assisting in structuring NMTC financing, including preparing and reviewing documents related to transactions and investments. Organize, track, and analyze due diligence materials required for NMTC transactions.

* **Intake Review and Eligibility Assessment:** Collect and assess project intake forms from prospective NMTC borrowers to facilitate scoring. Collaborate in evaluating project eligibility and analyzing impacts, focusing on economic, community, and sustainability outcomes. Assist the team in identifying and interacting with the financing participants and investors.
* **Portfolio Management:** Compile data and narratives that highlight the achievements of NMTC projects for internal reporting and marketing materials related to the project pipeline. Support asset management functions, including monitoring compliance with NMTC program requirements (e.g., job creation, community impact).
* **Administrative Support:** Provide administrative assistance, including documenting and maintaining minutes for monthly NMTC meetings, advisory board sessions, and presentations and data entry into the closed project matrix. Schedule various NMTC team meetings and compliance-related discussions with advisory board members, stakeholders, consultants, and other industry partners. Attend closing calls. Schedule annual site visits for NMTC Portfolio clients.
* **Compliance:** Ensure all documents, exhibits, and templates adhere to the latest NMTC guidelines and standards. Assist the NMTC Asset Manager in gathering and organizing financial documents from projects within the NMTC portfolio. Assist in other NMTC project management responsibilities.
* **Regulatory Accuracy:** Guarantee the accuracy, completeness, and compliance of all NMTC-related documents, including closing paperwork and portfolio records, meeting the regulatory requirements of the NMTC program. Assist the NMTC team in reporting and monitoring deployment goals and compliance deadlines.
* **Collaboration:** Work closely with the NMTC team, portfolio management, and lending team to ensure alignment on document standards, timelines, and requirements.

**QUALIFICATIONS AND EXPERIENCE:**

The New Markets Tax Credit Intern must be able to perform a high volume of work involving coordination of multiple PIDC departments, clients, and government staff, typically performed in a deadline-driven environment. This effort requires the highest degree of professionalism under pressure including excellent oral and written communication skills, and quantitative, software, and organizational abilities. ***Specific qualifications include:***

* Bachelor’s degree or equivalent work experience in loan administration, servicing, or portfolio management, preferably within a CDFI or financial institution.
* Demonstrated relevant experience in compliance, law, finance, small business technical assistance, or community real estate development.
* Strong knowledge of small business lending, real estate finance, and federal loan program requirements, with demonstrated experience in loan administration and compliance.
* Effective communication and interpersonal skills, with a customer service-oriented approach to working with internal and external stakeholders.
* Proficiency in Microsoft Excel, Microsoft Office Suite, and data entry
* Strong organizational skills and ability to take ownership of assignments.
* Detail-oriented mindset, with a commitment to accuracy, compliance, and continuous improvement.
* Strong problem-solving skills involving many variables in sometimes difficult and time-sensitive situations.
* Flexible, self-motivated, and team oriented.
* Hybrid Schedule – 3 days in office, 2 days remote.