



ERIC GARCETTI
MAYOR

AFFORDABLE HOUSING LOAN UNDERWRITER

Location: Los Angeles
Terms: Full-Time for 3 years, Exempt/Grant Funded, Full Benefits
Salary: Commensurate with Experience
Start Date: As soon as possible

SUMMARY:

The City of Los Angeles is advancing aggressive solutions to address the City's affordability and homelessness crisis. To bring these initiatives to scale, the Office of Mayor Eric Garcetti is hiring an "Affordable Housing Loan Underwriter" to assist with the implementation of a \$120m Housing Challenge in partnership with the Los Angeles Housing and Community Investment Department (HCIDLA), to fund 1,000 units of supportive housing through innovative construction and/or financing methods that demonstrate the ability to produce high-quality, supportive housing environments in a timely and cost-effective manner. The Loan Underwriter will provide project feasibility, developer capacity, and loan terms underwriting for new supportive housing loans executed through the HHH Housing Challenge.

This new position will be an essential member of the Mayor's Housing Crisis Response Team (HCRT) in the Office of City Homelessness Initiatives. The HCRT is a central hub comprised of City staff, led by the Mayor's Chief Housing Officer, for coordinating the City's response to the housing crisis.

The ideal candidate must demonstrate a passion for public service, a deep understanding of affordable housing finance programs, experience with underwriting construction period, first-position permanent, and subordinate loans for housing projects in California, exceptional project management skills, and an ability to drive transformative change in the public sector.

PRIMARY RESPONSIBILITIES:

The Loan Officer's responsibilities will be:

- Assisting with the implementation of the City's \$120m Proposition HHH Housing Innovation Challenge to produce 1,000 units of supportive housing through innovative construction and/or financing methods in close coordination and collaboration with the Mayor's Office, HCIDLA, and the Office of the City Administrative Officer.
- Lead underwriter (working in tandem with a Loan Officer) for the execution of loans funded via the \$120m Prop HHH Housing Challenge, providing project feasibility, developer capacity, and loan terms underwriting for new supportive housing loans executed through the HHH Housing Challenge.

- Provides supplemental underwriting services to supportive housing projects working with HCIDLAs traditional Proposition HHH loan program.
- Other housing related duties as required to facilitate the production of affordable and supportive housing projects in the City of Los Angeles.

POSITION REQUIREMENTS:

EDUCATION: Bachelor's degree from an accredited university in Business, Economics, Political Science or a closely-related field. Master's degree is preferred.

WORK EXPERIENCE: The successful applicant will have demonstrated at least three (3) years of multifamily underwriting experience. A Master's degree will be considered equivalent to two years of work experience.

SKILLS: An applicant with strong project management, writing, organizational, communication and interpersonal skills. Preference will be given to candidates that demonstrate a deep understanding of affordable housing policies and programs, especially in the City of Los Angeles and/or California. Candidates must also be able to demonstrate a deep knowledge of lending and underwriting policies and procedures and federal and state regulations regarding affordable housing finance programs.

SELECTION PROCESS:

Interested applicants must send their resume and cover letter to mayor.HousingPolicy@lacity.org no later than **May 12, 2019**.

This is an exempt, at-will position. The individual appointed to this position will not accrue any civil service tenure, contractual employment rights, or due process rights. The incumbent may be removed, without any finding of cause, by the hiring authority.