



POSITION ANNOUNCEMENT

CONSULTANT, AFFORDABLE HOUSING FINANCE

Community Economics, Inc. (CEI) is adding to our professional staff. As a new member of our team, the Consultant will work directly with our nonprofit and public agency clients to structure new affordable housing projects; prepare financial projections; apply for and obtain commitments of private and public debt, tax-exempt bond allocations, and low-income housing tax credits; and negotiate advantageous terms with lenders and investors. In addition to nonprofit housing development staff, the Consultant will interact regularly with attorneys, accountants, public agency staff, banks and tax credit investors.

ABOUT CEI:

Community Economics, Inc. (CEI) has provided expert financial and development consulting services to nonprofit affordable housing developers and public agencies since 1976. Working throughout California and in Washington State, Hawaii, and other states, CEI has helped our clients develop over 900 properties providing homes to families, seniors, households with special needs, homeless households, farmworkers, and other low-income populations.

Building on our over 40 years of experience, CEI takes a leadership role with local, regional and state public agencies and policy and advocacy organizations to advocate for smarter and more effective affordable housing policies and legislation. CEI staff members are active at regional and state conferences and

other training venues as expert panelists and conveners of workshops on various topics related to affordable housing finance and policy. All CEI staff actively participates in local, regional, and state advocacy collaboratives and occasionally play leadership roles in policy initiatives. Our advocacy and policy work is a key part of CEI's mission and reinforces our role in the affordable housing movement.

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We are a small, efficient, and collaborative team sharing space with a nonprofit housing advocacy organization in downtown Oakland.

POSITION SUMMARY:

The Consultant provides our nonprofit clients and partners with technical and strategic advice on a wide range of financing issues encountered in affordable housing development including initial feasibility; lender and investor selection; legal, regulatory and tax issues; maximizing competitiveness in state and local funding competitions; and modeling alternative scenarios to allow sponsors to make informed strategic decisions. Additionally, the Consultant plays a key role in training and mentoring our clients' junior staff and in building the capacity of our nonprofit development community. We advise clients in the following areas:

- Evaluating project financial feasibility;
- Creating appropriate development strategies;
- Identifying appropriate subsidy sources for each unique development including: low-income housing tax credits, tax-exempt bonds, Rural

Development, HUD, FHA insurance programs, McKinney Act programs, Federal Home Loan Bank Affordable Housing Program, State of California loan programs, Mental Health Services Act and locally-funded programs including CDBG and HOME;

- Assisting in preparing applications to public and private financing sources;
- Assisting in obtaining conventional construction and permanent financing;
- Assisting in structuring overall project financing plan and ownership structure in ways that maximize the benefits to the nonprofit developer and to the residents;
- Providing financial projections for use by lenders and investors;
- Working with other development team members including architects, attorneys, lenders, investors, and public agencies;
- Soliciting investor and lender proposals;
- Analyzing and negotiating financing terms and legal agreements with lenders and investors

The Consultant also builds overall capacity in the affordable housing development and finance field and advocates for policy initiatives by:

- Mentoring and coaching staff of our nonprofit clients to help build local capacity and technical skills as part of an overall effort to build strong, supportive and successful relationships with all client staff.
- Convening workshops on various topics related to affordable housing finance and policy.
- Participating in local, regional, and state advocacy and housing policy collaboratives.

The Affordable Housing Consultant must also be able to:

- Work independently and be a self-starter;
- Work closely and sensitively with a diverse client base with a range of skills and experience; and

- Prioritize and manage multiple projects and deadlines simultaneously and independentl

QUALIFICATIONS:

A master's degree in planning, public policy, or a related field or three to five years of experience in the development and/or financing of affordable housing is preferred. Additionally, the successful candidate must have excellent oral, written and public speaking skills; advanced Excel skills; the capacity to exercise substantial independent judgment; the ability to work with a wide variety of individuals and groups; the capacity to manage multiple projects while meeting deadlines; and a strong commitment to affordable rental housing.

Experience with the affordable housing programs described above and in creating and analyzing detailed real estate proformas is highly desirable but opportunities for training in these areas may be available to candidates who are otherwise highly qualified.

SALARY AND BENEFITS:

Commensurate with experience, including a generous benefits package.

APPLICATION PROCESS:

To apply, email a cover letter, resume, salary history and list of three references to Linda Rivers at lrivers@communityeconomics.org.

CEI is an equal opportunity employer and values and actively seeks to create a diverse workplace.