Vice President, Credit

NATIONAL EQUITY FUND

NATIONAL EQUITY FUND, INC. is leading non-profit syndicator of Low-Income Housing Tax Credits (LIHTC) with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing.

OVERVIEW

The Vice President, Credit is responsible for credit and underwriting reviews for assigned Low-Income Housing Tax Credit (LIHTC) project investments, including support for NEF's Investment Review Committee process and investor inquiries This position plays a key role in approving NEF bids for 200+ LIHTC projects/year, as part the NEF Credit team, working collaboratively with Project Management, Originations, and Investor Relations departments.

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ESSENTIAL DUTIES

- Guide and advise project management staff to assist in structuring LIHTC project investments and NEF lending and other products as part of NEF's underwriting process, ensuring alignment with NEF's and investors' credit policies.
- Oversee the production of written investment proposals/credit analyses for project investments for NEF's Investment Committee, addressing potential risks and assisting with responses to questions from the Committee.
- Oversee responses to investor inquiries regarding project investments, lending products, sponsors, and guarantors.
- Participate in post-closing analyses and credit review of changes to project investments.
- Responsible for initial credit review of proposed LIHTC projects as part of a dynamic, interactive bid review process. Credit review will include an analysis of project-level underwriting criteria, developer capacity, guarantor analysis, investor-specific requirements, and deal-specific characteristics to determine critical questions to be raised and addressed prior to bid approval. The scope of the initial credit review may also include NEF lending and other products, as assigned.
- Utilize NEF's database system during bid review process to request additional information and coordinate internal responses and signoffs.
- Take initiative to coordinate outside of the database system, when necessary, with Investor Relations, Originations, and Credit to facilitate review of a project for bid and ensure projects can be ready to launch in a timely manner.
- Work concurrently with Modeling Managers to troubleshoot technical issues for projects going through bid review.
- For each bid, evaluate previous NEF history with the developer to determine reasonableness of deal terms proposed by originator for the bid.
- Provide detailed launch memo for each bid with approved terms and language.
- Responsible for optimizing the bid review process to increase efficiency.
- Makes credit decisions within bid review and LOI negotiations, as authorized.
- Provide ongoing training to staff on credit review, analysis, and standards to ensure consistency, accuracy, and adherence to best practices.
- Foster a culture of collaboration, innovation, and accountability within the credit team.
- Provide mentorship to strengthen team expertise, foster professional growth, and advance the organization's credit management objectives.
- Future management responsibilities of Credit staff as a growth opportunity.
- Other duties as assigned.

The Ideal Candidate

- Education: Bachelor's degree in Business, Accounting or a related field; Masters designation preferred.
- Experience: 5-7 years in credit analysis, underwriting, and/or structuring of real estate transactions. Specific knowledge of Section 42 projects is required.
- Exceptional communication skills.
- Deep understanding of LIHTC investments.
- Strong analytical, transactional, writing, and problem-solving skills, with a focus on delivering solution-driven results.
- Ability to manage multiple tasks, prioritize effectively, and thrive in a fast-paced, collaborative team environment to meet demanding schedules.
- Comprehensive knowledge of the accounting practices and organizational structures of non-profit and for-profit real estate developers.
- Proven ability to train and collaborate effectively with staff across all levels.
- Skilled in Excel with the ability to quickly learn and effectively use proprietary software.

ABOUT NATIONAL EQUITY FUND

National Equity Fund, Inc. (NEF) is a leading non-profit, multi-family, affordable, real estate investment manager with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing. Through its Low-Income Housing Tax Credit (LIHTC) syndication platform and its lending and investing platforms, NEF generates opportunities rooted in its vision that increased access to affordable housing empowers every individual and family to reach their full potential. Since being founded in 1987, NEF has invested nearly $30 billion, representing approximately 275,000 new or preserved affordable homes for individuals, families, and communities in need across the country. NEF is Chicago-based and has donated more than $280 million in grants to support its affiliate LISC's nationwide community development work. To learn more about NEF's impact, innovative financial solutions, and opportunities, visit www.nefinc.org.

We offer a competitive salary, along with a comprehensive benefits package.

NEF IS AN EQUAL OPPORTUNITY EMPLOYER