

CINCINNATI DEVELOPMENT FUND

1224 Race Street, Cincinnati, OH 45202
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Construction Manager/Lending Officer August 2021

Position Objective:

The Construction Manager/Lending Officer (CMLO) supervises Cincinnati Development Fund's portfolio of construction loans, working to ensure projects proceed on schedule, within the construction budget, and according to approved plans and specifications. The CMLO ensures draw requests are accurate and processed in a timely manner. Additionally, this role generates leads, originates, and underwrites commercial real estate loans, and oversees loan performance through construction.

Primary Responsibilities

- Working with CDF loan officers, developers, and general contractors to set up the initial construction budgets and verifying budget sufficiency based on industry and project knowledge. Establish a construction disbursement process for each deal. Initiate and manage pre-construction meetings.
- Work closely with CDF's Finance staff to process draw requests in a timely manner.
- Monitor construction projects through monthly construction draw meetings at the site, site inspections or occasional site visits/inspections, as required by the level of complexity of the project.
- Report the status of CDF construction loans on a regular basis and immediately notify the Loan Officer of any problems that threaten loan quality or create funding problems. Work with the Loan Officer and borrower to resolve issues.
- Work closely with the Finance staff to ensure all loan transactions are properly accounted for and that borrower and bank participants are billed and paid accurately.
- Ensure payoffs, partial repayments, and mortgage releases are processed and recorded expediently.
- Update and maintain a Construction Cost Database to monitor and measure CDF projects' historical performance to predict accurate cost estimations.

Additional Responsibilities:

- Originate loans that meet the mission of Cincinnati Development Fund, through the management of existing customer base and continued cultivation of new prospects.
- Underwrite and structure loans to be consistent with CDF's risk profile as well as with Loan Committee and Board expectations.
- Prepare loans for presentation to the Loan Committee and Board and communicate loan decisions to potential borrowers.
- Prepare preliminary and final commitment letters to approved borrowers.
- Coordinate loan closings, according to CDF's operating manual.

- Work with the Loan Portfolio Manager in setting up and monitoring construction budget and progress.
- Work with the Loan Portfolio Manager to ensure that all conditions for conversion from construction to permanent loan status are met; ensure that the responsibilities for each converted loan are properly transferred to the appropriate CDF staff.
- Assist Credit Risk Manager, as needed, in monitoring the permanent loan portfolio performance, and assist in the successful resolution and disposition of troubled loans.

Required Qualifications:

- Four-year degree in business, real estate, finance, or related field plus 3-5 years of experience in community development, commercial real estate financing, banking, or similar field
- Sales and customer service focus
- Ability to understand and interpret financial statements
- Excellent written and verbal communication skills
- Positive attitude with strong interpersonal skills – able to work with people at all organizational/community levels
- Ability to work independently and handle multiple priorities at once
- Team player – committed to working in a collaborative environment
- Proficiency in Microsoft Office programs, including Word, Excel, Outlook, PowerPoint
- Superior organization and time management skills with attention to detail
- Experience interpreting/implementing established underwriting criteria and risk profiles
- Nonprofit work experience
- Knowledge of best practices in construction industry, experience in historic preservation/renovation
- Working knowledge of financial and real estate development terms

Compensation:

Cincinnati Development Fund offers competitive pay along with comprehensive benefits options including medical, dental and vision insurance; 403(b) retirement plan (with company contribution); company-paid life insurance; long-term disability insurance; tuition reimbursement, and generous paid time off.

About Cincinnati Development Fund:

Cincinnati Development Fund is a 501(c)(3) nonprofit lending institution that fills a gap not covered by traditional lenders. CDF provides funding for real estate development in under-served markets in the Greater Cincinnati area as well as facilities and equipment funding for nonprofit organizations in the region. CDF's mission is to provide innovative real estate financing for projects that strengthen low-income neighborhoods and improve lives. Its vision is to be at the forefront of redevelopment plans in Greater Cincinnati, helping low-income communities preserve their historic buildings and create vibrant, inclusive neighborhoods.

A certified Community Development Financial Institution (CDFI) and Community Development Entity (CDE), CDF is an equal opportunity employer and an equal opportunity provider.

To Apply:

Please send a cover letter and resume to info@cinddevfund.org.