

TWIN CITIES COMMUNITY LAND BANK

Job Description – Program Manager

A description of the Twin Cities Community Land Bank is attached.

The Program Manager will be responsible for (i) loan programs and loan underwriting, (ii) property development opportunities and underwriting, and (iii) relationships with a variety of partners.

The Program Manager reports directly to the President. The Twin Cities Community Land Bank is committed to maintaining a diverse work force and strongly encourages people of color to apply.

Essential Duties:

- **Loan program oversight and loan underwriting:** Manage a loan portfolio of \$20 - \$30 million for housing, mixed use, and commercial acquisition, renovation, and development. Underwrite loan opportunities. Manage relationships with a variety of borrowers. Responsible for oversight of properties in loan program, including during renovation/development and in particular in relationship to Minnesota Green Communities/LEED compliance. Responsible for loan program development, implementation, and oversight.
- **Development program oversight and underwriting:** Responsible for analysis of housing, mixed use, and commercial development opportunities from strategic and financial perspective. Share responsibilities for implementation of development programs and managing relationships with development partners.
- **Strategic planning:** Participate in strategic planning for business operations, including primary responsibility for financial and market analysis of opportunities.

Desired Qualities and Skills:

- General knowledge of commercial real estate and development functions including acquisition, finance, appraisal, market analysis and negotiations; public and private development financing; planning and zoning regulations; environmental review requirements; and state and federal housing development/preservation programs and regulations.
- Knowledge of market trends, government regulations, financial analysis, forecasting, and computer applications necessary.
- Exemplary interpersonal skills.
- Strong oral and written communication abilities.
- Resourceful problem solver with attention to details.
- Ability to meet deadlines, use time efficiently, prioritize work obligations, and work independently and effectively as a team member.
- Ability to work with a variety of people and occasionally handle difficult situations and conflicts with a positive attitude and professionalism.
- Ability to maintain a professional, positive image within the community and with customers, community residents, vendors, and other staff members.

- Proficient skill with office software, including Microsoft Office and Excel.
- Persistence and excellent follow-through.
- Familiarity with real estate market, affordable housing, mixed use, commercial development and regional development goals, including transit oriented development.
- Commitment to mission of Twin Cities Community Land Bank.

Education:

- BA/MBA in finance, business administration, or related field.

Experience:

- Minimum five years of experience as real estate loan program officer and underwriter and/or as commercial development finance manager. Demonstrated experience working productively and professionally with culturally, linguistically, and economically diverse communities.

Salary:

- The Twin Cities Community Land Bank offers a competitive salary and excellent benefits.

Interested candidates should send a resume and cover letter no later than Monday, March 22, 2010 to shana.wenger@tcclandbank.org and to the following address:

Twin Cities Community Land Bank

Attention: Shana Wenger

615 First Avenue Northeast, Suite 410

Minneapolis, MN 55413

EQUAL OPPORTUNITY EMPLOYER

Twin Cities Community Land Bank

The Twin Cities Community Land Bank is a nonprofit organization that was formed by the Family Housing Fund as a strategic tool for government, neighborhood based organizations, community development corporations, and nonprofit and for profit developers to further community-based economic development and affordable housing goals. The Fund and its public/private partners have designed and implemented this highly innovative tool to respond quickly and effectively to the challenges and opportunities of the foreclosure crisis and to further regional growth objectives linking housing, jobs, transportation, and education.

Building Neighborhoods, Strengthening Communities

The Twin Cities Community Land Bank is designed to operate on a large scale and over a broad geographic area, including the cities of Minneapolis and Saint Paul and the surrounding cities and counties in the seven-county metropolitan area. The Land Bank will coordinate across multiple sectors of interest and takes both an immediate and long-term view toward the development and re-building of communities.

The Land Bank will coordinate housing policies and programs with broader community development objectives, including jobs, economic opportunities, transportation, public safety, schools, human services, green building and design, and homeownership counseling and support. As a nonprofit limited liability company, it is designed to be highly flexible and responsive and is able to leverage additional public and private dollars to accomplish the goals of neighborhood stabilization and recovery.

\$30 million Committed to Support Neighborhood Revitalization Efforts

The Twin Cities Community Land Bank has raised and committed \$30 million to advance neighborhood recovery in the Twin Cities metropolitan area. While this funding has been allocated across the metropolitan area, it has been concentrated in specific neighborhoods to spur transformative change through a concentration of resources and support. Twin Cities Community Land Bank's funds will be used for property acquisition, rehabilitation/redevelopment, and holding costs for properties that are banked for varying terms based on market absorption.

Creating Sustainable Homeownership and Rental Opportunities

Maximizing Neighborhood Stabilization Program Investments in the Community As a part of the national Neighborhood Stabilization Program (NSP), Twin Cities Community Land Bank intends to purchase for its public and private partners, 2000 residential properties and parcels in targeted communities, with the goal of rehab or redevelopment of the properties and creating sustainable home- ownership or rental opportunities for individuals and families. Twin Cities Community Land Bank will be an interim acquisition lender for its public and private partners that are NSP1 grantees/sub grantees and NSP2 applicants—advancing funds to allow its partners to respond quickly and strategically to acquisition and redevelopment opportunities. The Land Bank will also act as a lender to developers undertaking rehabili-

tation and new construction. Finally, Twin Cities Community Land Bank will provide additional community services to address barriers to community revitalization, such as developing creative homeownership financial products and coordinated neighborhood marketing.

Enhancing the National Community Stabilization Trust's First Look and Aged/Targeted Bulk Purchase Programs

The National Community Stabilization Trust's (NCST) groundbreaking REO acquisition program, also known as First Look and Aged/Targeted Bulk Purchase, was launched in the Twin Cities metropolitan area—attesting to the Twin Cities' highly regarded, coordinated, and effective community approach to the foreclosure crisis. The NCST First Look program provides an efficient and cost effective mechanism for transferring vacant and foreclosed properties directly from banks and servicers to approved buyers at an adjusted and highly favorable price before properties go on the open market. The Aged/Targeted Bulk Purchase program provides an opportunity to purchase clustered properties, thus magnifying the opportunity to significantly improve a neighborhood. Two nonprofit organizations (Greater Metropolitan Housing Corporation and Dayton's Bluff Neighborhood Housing Services) have been managing this program in the Twin Cities on a pilot basis. As of September 1, 2009, the Twin Cities Community Land Bank assumed the role of manager of the NCST program in Minneapolis and Hennepin County. After allocation of NSP2 awards, Twin Cities Community Land Bank will expand its management of the NCST program metro-wide.

Twin Cities Community Land Bank Guiding Principles

The Twin Cities Community Land Bank works with its public, private, nonprofit, and community partners with the ultimate goal of supporting the creation of vibrant, sustainable homes, neighborhoods, and communities throughout the Twin Cities metropolitan area. In order to achieve this goal, the Twin Cities Community Land Bank is guided by the following eight main principles.

1. Enable the efficient, effective acquisition, holding and marketing of properties acquired through various neighborhood recovery efforts.
2. Reduce the public cost of holding land through efficiencies of coordination and scale.
3. Efficiently and creatively aggregate capital to support a large scale land acquisition, disposition, and marketing effort.
4. Provide opportunities for community and neighborhood engagement in the development of foreclosed properties, particularly among communities of color.
5. Promote best practices in planning and design, including high architectural standards, energy efficiency, green land and construction standards, and housing development to transportation linkages.
6. Coordinate housing policies and programs with broader community development objectives, including jobs, economic opportunities, transportation, public safety, schools, human services, and

homeownership counseling and support—particularly among communities of color.

7. Provide affordable, sustainable homeownership opportunities for low and moderate-income families while reducing the disparity between homeownership rates for whites and communities of color.
8. Provide business and contracting opportunities for communities of color.