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MASSACHUSETTS HOUSING INVESTMENT CORPORATION POSITION: DIRECTOR OF CAPITAL DEVELOPMENT

THE COMPANY

Massachusetts Housing Investment Corporation (MHIC) is a leading private investment and lending institution that specializes in financing affordable housing and community development throughout New England. Supported by an experienced and dedicated staff, MHIC has been able to take on complex projects with rigorous underwriting, attentive asset management, and timely reporting to investors.

Created as a non-profit in 1990 by a consortium of banks in partnership with community leaders, MHIC fills a critical gap in meeting the credit needs of affordable housing developers and other participants in the community development industry. The company provides financing that would not otherwise be available to underserved communities and seeks to extend the impact of that financing for the broadest possible community benefit. Investors see MHIC as a trusted partner in managing risk and delivering capital to underserved markets.

Since its inception, MHIC has deployed over \$2.8 billion of capital to support its financing activities to nearly 600 projects throughout New England on behalf of more than 35 institutional investors. MHIC has successfully competed for New Markets Tax Credits (NMTC) since program inception receiving awards from the CDFI fund in 13 of the 15 competitive rounds for a total allocation of \$907 million.

MHIC initially focused on providing loans to affordable housing sponsors. It then expanded to raising capital to acquire Low Income Housing Tax Credits (LIHTC) from developers and distributing the credits and other tax benefits to investors. It continues to offer multi-investor and separate account LIHTC funds and a loan pool for construction and acquisition lending. MHIC expanded its product lines in 2003 to include the New Markets Tax Credit program, and again in 2008 with the Neighborhood Stabilization Loan Fund. In 2014, it launched the Healthy Neighborhoods Equity Fund (HNEF) providing patient capital for transformative mixed-use projects in low- and moderate-income communities. MHIC continues to innovate and deliver private capital in ways that are prudent for investors, support project sponsors, meet community needs and improve neighborhood health, enhance community pride and resident well-being.

THE ROLE

MHIC seeks a skilled and motivated professional to join its team as Director of Capital Development. The role is responsible for developing the vision, strategies and tactics for all capital raising including identifying and securing institutional capital for the company's multi-investor and proprietary fund offerings. The role manages all aspects of investor relations regarding the company's LIHTC, NMTC and HNEF equity platforms and lending programs and is a strategic thinker who can collaborate at all levels and build consensus towards achieving the organization's vision and goals. The ideal candidate is an ambassador who is engaged in the community and actively building and sustaining relationships with a wide array of investors, partners and industry leaders.

A key member of the senior staff, the Director of Capital Development reports to the President/CEO and is accountable to the Board of Directors and relevant board committees. The Senior Investment Portfolio Officer reports to the Director of Capital Development.

Key Responsibilities include:

- Manage the organization, marketing and closing of LIHTC multi-investor funds, single investor funds, and direct investments
- Manage the organization, marketing and closing of HNEF multi-investor funds
- Manage the organization, marketing and closing of MHIC, LLC loan pool investors
- Manage investor relations including identification of potential new investors in both the financial services and philanthropic sectors, establish and nurture relationships, develop marketing materials and strategies and successfully close capital subscriptions, arranging necessary bridge financing for MHIC's investment programs
- Work closely with investment and asset management staff to monitor and assess progress towards goals; provide timely reports to investors and board-level reporting and progress reports
- Monitor competitive position in LIHTC and NMTC marketplaces with respect to business terms, pricing decisions, and investor appetite to assist underwriters in preparing competitive proposals
- Contribute to company-wide policy and product development
- Lead and work collaboratively on competitive proposals for government and philanthropic capital
- Attend board meetings and report on investor relations and business development
- Serve as an ambassador and expand MHIC's ability to share insights through media, conferences and other public forums and raise MHIC's profile among potential investors and project sponsors
- Represent MHIC at relevant trade associations, interest groups, and public events such as ground breakings and grand openings
- Manage Senior Investment Portfolio Officer who prepares investor reports and assists in investor relation matters

The Director of Capital Development will also:

- Collaborate with Investment, Finance and Asset Management staff in efficiently and effectively advancing MHIC's mission
- Participate in public policy initiatives related to community development
- Contribute to publication of MHIC's annual report and other communications materials
- Assist the President/CEO as required in other corporate initiatives

The Ideal Candidate

The ideal candidate possesses excellent communication skills, both written and oral. This person has the passion and skill to effectively communicate MHIC's mission, vision and investment opportunities to a wide variety of existing and potential partners. This person is a results-oriented, driven and entrepreneurial team player with deep knowledge of affordable housing finance, community development and capital markets. The ideal candidate is flexible and enjoys collaborating with internal and external partners and stakeholders.

Desired Experience and Qualifications:

- Excellent interpersonal skills, including the ability to communicate effectively in person and in writing with colleagues and external partners representing a wide range of disciplines and backgrounds
- Demonstrated expertise in real estate tax credit syndication products and affordable housing finance
- Demonstrated track record of success with institutional fundraising
- Familiarity with social impact investing and Opportunity Zone regulations, a plus
- Understanding of the Community Reinvestment Act (CRA) is strongly preferred
- Ability to manage and effectively prioritize simultaneous and competing activities and demands
- Excellent organizational skills and ability to meet deadlines
- Bachelor's degree in business, finance, planning or related field; with a Master's degree preferred. Additional work experience can substitute for degrees, and
- Proficient in Microsoft Office

TO APPLY: Please submit your resume and a cover letter detailing your relevant experience and interest in this role to Jeanne Pinado, Search Consultant at resumes@mhic.com. No phone calls please. MHIC will review all applications on a rolling basis.

OTHER THINGS TO KNOW:

MHIC offers a professional, supportive working environment with competitive salary, health and retirement benefits, plus educational and training opportunities. Benefits include incentive compensation, a technology purchase opportunity, MBTA pass, subsidized fitness membership, and a generous Earned Leave policy. MHIC is an Equal Opportunity and Affirmative Action Employer. We encourage applications from candidates from diverse backgrounds and cultures.

For more information, see www.mhic.com.