



Loan Specialist
Phoenix, Arizona
(Full-time position)
August 2023

NewWest Community Capital (NewWest) was founded in 2000 to create a social impact investment vehicle to provide capital and expertise to revitalize low-income communities. NewWest has grown into a \$45 million intermediary nonprofit organization that provides loans and technical assistance to groups that develop affordable housing, community facilities, essential health and human services, and community revitalization efforts. For more information on NewWest programs and services, please visit our website at www.newwestcapital.org.

Position Summary

The Loan Specialist is responsible for performing a variety of loan support functions including, communication with borrowers, coordination of loan closings, processing draw requests and monitoring and reporting for NewWest.

The position requires a highly motivated, personable individual with ability to multi-task and provide extreme attention to detail. The position will provide operational support to the Senior Community Development Loan Officer. The candidate must have excellent oral, written and presentation skills and experience with processing commercial real estate loan requests, closing commercial real estate loans and monitoring and servicing loans. The ideal candidate is also someone who understands the unique needs of the nonprofit sector, particularly nonprofit human service providers and affordable housing developers in the Intermountain West. The successful candidate must be a self-starter and must have the demonstrated ability to meet deadlines and assigned goals successfully. Finally, the candidate should enjoy working in an active and expanding nonprofit and thrive in a friendly, cooperative, and fast-paced environment.

Background

NewWest provides term and construction loans, bridge, gap and subordinate financing to meet the commercial real estate capital needs of organizations throughout the Intermountain West including the states of Montana, Wyoming, Idaho, Nevada, Utah, Colorado, Arizona and New Mexico. Our borrowers use NewWest's loans to finance affordable housing development; to purchase, rehabilitate or construct community facilities, including healthcare clinics, childcare centers, charter schools and nonprofit office and program space; and to create economic development projects that make a difference in the lives of those who need help the most. Since making our first loan in 2000, we have committed \$113 million in loans to organizations financing 104 projects valued in excess of \$752 million, with minimal loan losses to date. We are in the final years of implementing an ambitious growth plan that includes an expansion to an eight-state service area, new products and services and having a broader impact on poverty as a regional Community Development Financial Institution.

Responsibilities

Loan Origination Support

Work with the Senior Community Development Loan Officer to:

- Collect information needed from applicants to evaluate a loan request.
- Research and analyze information provided from applicants to ensure completeness and accuracy.
- Establish loan files to facilitate the orderly and efficient access by staff.
- Update and distribute a loan pipeline report on a monthly basis.
- Organize and schedule Loan Committee meetings to review loan requests as needed.
- Take minutes of Loan Committee meetings.
- Data input and impact compliance reporting.
- Maintain accurate and up-to-date tracking for grants and reporting.
- Undertake special projects and other duties as assigned.

Loan Closing Support

- Work with the Senior Community Development Loan Officer, outside legal counsel, title company and borrower to ensure loan closings occur on or before the borrower's desired loan closing date.
- Review loan documents for factual accuracy and adherence to credit approval.
- Facilitate the timely internal review of loan documents for issuance to the borrower for review and comment.
- Work with legal counsel and Senior Community Development Loan Officer to resolve issues that may arise.
- Establish loan draw procedures for construction loans.
- Communicate and resolve issues with draw requests to borrower.
- Work with accounting staff to maintain accurate and timely records of disbursements.
- Process payoff requests as needed.
- Make recommendations for procedural changes to increase efficiency.

Loan Monitoring and Reporting

- Collect quarterly financial statements from borrowers.
- Review loan data provided by accounting staff to ensure accuracy.
- Prepare loan reports for Loan Committee and Board of Directors as assigned.
- Establish, maintain, and update files, databases, records, and/or other documents for recurring internal reports.
- Make recommendations for procedural changes to increase efficiency.

Minimum Requirements

- College degree preferred. Must have 5+ years of commercial real estate loan administration experience.
- Ability to read and understand title reports and all third-party commercial real estate due diligence reports.
- Demonstrated excellent writing, analytical, database and reporting skills.
- Superior judgment, attention to detail and deadlines.
- Ability to manage multiple projects and programs simultaneously.

- Strong team player skills and ability to work effectively in a cooperative and diverse environment.
- Enthusiasm, entrepreneurial spirit, and a passionate commitment to work in community development.
- Great sense of humor.

Desired Qualifications, Skills and Experience

- Excellent communication and organizational skills with a demonstrated ability to multi-task.
- Attention to detail and strong organization skills.
- Strong written and oral communication skills.
- Experience with administering commercial construction loans.
- Working knowledge of generally accepted accounting principles.
- Nonprofit, banking or Community Development Financial Institution experience preferred.
- Familiarity with various community development and affordable housing loan programs preferred.
- Ability to work independently and collaboratively with team members.
- Professional appearance and demeanor.
- Quick, sharp, confident, assertive, ethical, and ambitious.
- Analytical, with the ability to examine issues from multiple viewpoints.
- Friendly and out-going and works easily with others.

Relationships

Position reports to the Senior Community Development Loan Officer; supports and interacts extensively with the senior management; communicates regularly with loan clients and potential loan clients; attends and scribes for the Loan Committee meetings; and represents NewWest to outside constituencies.

Job Context

Position is pivotal to the success of the operations and growth of the organization and works in a collaborative, cooperative, team environment. Workload will vary requiring flexibility with time. Outside meetings and some travel within the Intermountain West may be required.

Hours and Location

- Full-time position.
- Work hours will be predominantly in our downtown Phoenix office during regular business hours, although occasional evening or weekend hours may be required. A flexible schedule can be accommodated.

Compensation and benefits

Starting salary is commensurate with experience with a range of \$65,000 to \$70,000, plus performance incentive and an excellent benefits package including health, dental, retirement plan and paid vacation.

NewWest is an equal opportunity employer; people of color and women are strongly encouraged to apply.

To Apply

To Apply: Send resume and cover letter: NewWest Community Capital, Attn: Loan Specialist, 950 West Bannock Street, Suite 1100, Boise, Idaho 83702 OR email to info@newwestcapital.org. **Application Deadline: September 30, 2023 or until filled.**