Philadelphia Accelerator Fund

Access to Capital. Entry to Opportunity

Senior Loan Officer

Background

Launched in 2020, the Philadelphia Accelerator Fund (PAF) is a 501(c)3 loan fund created to finance small developers and nonprofits developing affordable housing throughout the city of Philadelphia. PAF finances both ground up new construction and the rehabilitation of existing properties with a loan portfolio that includes both homeownership and rental projects. PAF also focuses on supporting small-scale and minority-owned development companies, providing our borrowers with the financing necessary to help them increase scale and produce the maximum supply of economically viable, high quality affordable units throughout the city. By policy, a minimum of 51% of the units financed by PAF for any given project are deed restricted as affordable for a minimum of 15-years.

Summary of Position

PAF is seeking a dynamic, mission-driven professional to serve as a Senior Loan Officer. The ideal candidate will have a passion for community development, equitable access to capital, and affordable housing. This position will play a key role in lending and related program initiatives that advance the strategic goals of PAF under its 2025-2029 Strategic Plan.

Reporting to the Director of Lending & Operations, the Senior Loan Officer will be responsible for working with projects and borrowers through the entire loan life cycle – new business generation, underwriting, closing, construction management, funding disbursements, ongoing project management, and loan workouts as may be necessary. The position will support PAF's lending activities across Philadelphia footprint, including both participation loans with CDFI lending partners and direct loans. The position will require structuring and negotiating creative financing solutions for affordable housing projects that generate high quality affordable units and help PAF borrowers scale up, while also mitigating PAF's risk. The Senior Loan Officer will work closely with both the Executive Director and Director of Lending & Operations to develop and maintain relationships with CDFI lending partners, developers, nonprofits, and other relevant groups. The Senior Loan Officer will be responsible for marketing PAF's products and programs to new CDFI lending partners and borrowers/sponsors. The position requires an experienced professional with strong analytical, financial, and relationship management skills. This position also provides the opportunity to be part of a motivated, mission-focused team, supporting the strategy and vision of an impactful, rapidly growing CDFI.

Specific responsibilities include:

- Contribute to production goals by identifying new business opportunities and originating loans.
- Screen prospective lending opportunities for alignment with impact goals and underwriting/credit criteria.
- Provide pre-loan technical assistance to borrowers by providing feedback on project financial viability and potential loan structures. Issue nonbinding letters of interest as applicable.

- Review and interpret third party due diligence reports, including appraisals, market assessments, entitlement/zoning classifications, environmental, and other applicable due diligence reports to determine transaction viability and appropriate loan structure.
- Review, and analyze personal and business tax returns, personal and business balance sheets, audits (nonprofits), governance and organizational documents, and other relevant documents as part of the underwriting process.
- Structure and negotiate financing proposals appropriately balancing the financing needs of borrowers and projects while also mitigating PAF's risk.
- Prepare financing recommendations for credit committee and present credit memorandums. Communicate credit decisions to applicants and project partners. Negotiate terms and conditions as warranted.
- Work with PAF's third-party counsel to prepare loan closing documents, intercreditor agreements, and other materials. Execute filings and registrations to ensure that security interests are perfected, including UCC filings, mortgages, and other pledges of business or personal assets.
- Provide ongoing assistance with portfolio management, including monitoring and approving construction disbursements and other loan draws, insurance, forbearance requests, payoff management, restructuring requests and complex payment issues, substitutions or releases of collateral, collections, and other elements of a mission-based loan portfolio.
- Contribute to new product development including researching and analyzing market needs and analyzing credit risk of new product opportunities.
- Assist with other projects as needed.

Key experience and priority areas for the Senior Loan Officer role include the following:

- Undergraduate degree required; advanced degree in business, finance, community development, urban planning, policy, or related field preferred.
- Minimum of five (5) years of lending experience, a significant portion of which should involve affordable housing and/or mission-based financing and real estate underwriting.
- Demonstrated experience in analyzing and negotiating complex, multi-layered transactions and balancing the programmatic needs of community-based organizations with sound underwriting judgment and risk mitigation.
- Demonstrated ability to act independently, apply discretion and confidentiality, think critically and analytically, negotiate, and persuade; demonstrated strong emotional intelligence, situational awareness, and self-awareness to act empathetically in difficult and complex situations.
- Experience prioritizing and managing multiple projects and assignments.
- Strong written and verbal communication skills, along with program management and stakeholder relationship management skills.
- Familiarity with federal, state, and local community development subsidy programs. Knowledge of managing government funding programs, including compliance and reporting requirements.
- Experience in community development lending or mission-driven work preferred.
- Knowledge of Community Development Financial Institutions (CDFIs) is a plus.
- Ability to work collaboratively as part of a team in a fast-paced environment and effectively manage multiple demands and deadlines.

Compensation & Benefits

PAF offers a competitive salary commensurate with experience. Employees have access to insurance for health, dental, and vision, and prescriptions, cost shared between employees and PAF. Benefits include a minimum of 25 days of PTO annually, 10 days of paid compassion time, 12 paid holidays, and a 3% contribution to a 401k retirement plan. Collegial work environment.

The position will have a flexible, hybrid work arrangement in line with current industry practices. The successful candidate will be required to be at PAF offices in Center City, Philadelphia and elsewhere in the city for meetings and other work obligations as needed approximately once per week.

PAF is an equal opportunity employer. PAF acknowledges and honors the fundamental value and dignity of all individuals. Our community strives to create and maintain a working environment that respects diverse traditions, heritages, and experiences. We are an equal opportunity employer and will consider all applications without regards to race, sex, age, color, religion, national origin, veteran status, disability, sexual orientation, gender identity, or any characteristic protected by law.

How to Apply

Resume reviews begin immediately. Interested applicants should submit a resume and a detailed cover letter to David Langlieb at dlanglieb@phlfund.com describing the applicant's interest in and qualifications for this role. Resume reviews begin immediately.