Executive Search

Chief Investment Officer, Maryland Community Investment Corporation

Organization: Maryland Community Investment Corporation

Role: Chief Investment Officer

Location: Maryland residency preferred. This role requires weekly in-office time in Baltimore, MD, and periodic travel to community sites across the state.

Reports To: Chief Executive Officer

Website: www.mdcommunityinvestment.com

OVERVIEW

The Maryland Community Investment Corporation (“MCIC”) seeks a Chief Investment Officer to help build one of the State’s newest and most innovative community development financial institutions.

Created by Governor Wes Moore and the Maryland General Assembly in 2024 as part of the Turning the Key legislative package, MCIC was established to address housing affordability and access to opportunity across Maryland. As an instrumentality of the State of Maryland, MCIC serves as Maryland's dedicated Community Development Entity within the federal New Markets Tax Credit (“NMTC”) Program.

Today, MCIC is entering its next stage of growth. The organization has successfully launched its inaugural lending initiative as the financial intermediary for the Baltimore Vacants Reinvestment Initiative (“BVRI”), originating and servicing low-cost acquisition and rehabilitation loans for community development organizations revitalizing formerly redlined Baltimore neighborhoods. With that platform established, MCIC is preparing to launch a new statewide rural and small cities predevelopment loan fund while simultaneously building the five-year lending track record required to become a competitive applicant for New Markets Tax Credit allocation from the U.S. Department of the Treasury's Community Development Financial Institutions Fund.

The Chief Investment Officer will help lead this transition. Reporting to the Chief Executive Officer and partnering closely with the Chief Operating Officer and fractional Chief Financial Officer, the CIO will lead all investment activities while helping shape the next chapter of Maryland's mission finance ecosystem.

ABOUT MARYLAND COMMUNITY INVESTMENT CORPORATION

MISSION

MCIC drives equitable community development across Maryland by expanding access to resources, fostering collaboration, and making catalytic investments that spark inclusive growth.

VISION

MCIC envisions a future where every Maryland community is vibrant, resilient, and equitably developed through strategic, community-led investment.

STRATEGY

MCIC is implementing a statewide strategic plan developed by SB Friedman Development Advisors and informed by extensive community engagement led by the Neighborhood Design Center and the Community Development Network of Maryland.

Today, our work focuses on four complementary priorities:

- Articulating Maryland's statewide New Markets Tax Credit strategy.
- Growing lending for mission-driven real estate projects throughout Maryland.
- Providing technical assistance to nonprofit organizations pursuing NMTC-sponsored projects.
- Convening Maryland's mission finance ecosystem to strengthen collaboration and expand access to capital.

Unlike many financing organizations, MCIC was designed not only to lend capital, but also to connect partners, reduce barriers, and build the relationships necessary for community-led investment to succeed.

THE OPPORTUNITY

The Chief Investment Officer will have the rare opportunity to help build Maryland's long-term community development finance infrastructure from the ground up. Over the next five years, this leader will help establish new lending funds, position MCIC for future NMTC allocation, shape the organization's capitalization strategy, and build the investment platform that will define MCIC for decades.

Because MCIC remains a start-up organization, the ideal candidate will also bring flexibility, curiosity, humility, and a healthy sense of humor. As new lending initiatives are launched, the CIO will help shape the investment team, refine organizational processes, and contribute to a culture where innovation and collaboration thrive. This role offers a unique opportunity for an emerging executive ready for their first C-suite position or an experienced investment leader seeking to apply their expertise to building an innovative new institution.

MCIC draws inspiration from both Collective Action for Just Finance and the Opportunity Finance Network. We believe rigorous underwriting and bold community partnership are not competing values; they are mutually reinforcing. Therefore, the ideal candidate will ensure that equitable lending practices remain at the center of every investment.

POSITION DESCRIPTION

The Chief Investment Officer serves as MCIC's senior lending executive and is responsible for developing and executing the organization's investment strategy while ensuring prudent portfolio management and exceptional borrower service.

The CIO oversees underwriting, due diligence, portfolio performance, loan servicing strategy, investment committee operations, business development, and new lending initiatives.

KEY RESPONSIBILITIES

Investment Leadership

- Lead all underwriting, due diligence, and investment analysis for MCIC lending activities.
- Recommend credit decisions to executive leadership and the Board.
- Plan, facilitate, and staff Investment Committee meetings.
- Develop and continuously improve underwriting standards, lending policies, and credit procedures.

Portfolio Management

- Oversee ongoing portfolio monitoring and periodic portfolio reviews.
- Lead loan modifications, restructurings, and workouts when necessary while balancing prudent risk management with mission objectives.
- Monitor portfolio performance, asset quality, covenant compliance, and organizational risk.
- Ensure accurate investment reporting for executive leadership, the Board, auditors, and funding partners.

Business Development

- Cultivate a statewide pipeline of community development lending opportunities.
- Conduct outreach with nonprofit developers, local governments, community development corporations, financial institutions, and state agencies.
- Conduct regular site visits with borrowers and prospective partners throughout Maryland.
- Represent MCIC at conferences, community meetings, and industry events.

New Investment Initiatives

- Partner with the CEO and COO to identify emerging market opportunities, new lending products, and innovative capital sources.
- Lead or support the design and implementation of future lending initiatives, including the Rural and Small Cities Predevelopment Loan Fund.
- Explore opportunities to braid state, federal, philanthropic, and private capital in support of equitable community development.
- Contribute to the organization's evolving New Markets Tax Credit strategy and long-term capitalization efforts.

QUALIFICATIONS

The successful candidate will likely bring many of the following experiences:

- Eight to ten years of progressively responsible experience in commercial lending, community development finance, real estate finance, or impact investing.
- At least four years of supervisory experience involving policy development, strategic planning, and management of professional staff.
- Experience underwriting complex real estate or community development transactions.
- Demonstrated success managing lending portfolios and borrower relationships.
- Working knowledge of one or more of the following:
    - New Markets Tax Credit
    - Low-Income Housing Tax Credit
    - Historic Tax Credits
    - Public finance
    - State and federal economic development programs
    - Community development lending
- Relationships with Maryland's finance, government, philanthropic, or real estate communities are highly desirable.

SOFT SKILLS

The Chief Investment Officer will be:

- A collaborative team builder who enjoys developing people.
- An accomplished relationship builder with strong business development instincts.
- A patient educator capable of translating New Markets Tax Credits into language that borrowers, elected officials, and community members can understand.
- Intellectually curious and willing to develop expertise in the complex, evolving NMTC landscape.
- Flexible enough to thrive in a growing organization where priorities evolve and new opportunities emerge.
- Comfortable traveling throughout Maryland, from the Eastern Shore to Western Maryland, to cultivate partnerships and support borrowers.
- Motivated by the belief that community development finance should create opportunity for residents as well as financial returns.

WHAT SUCCESS LOOKS LIKE IN THE FIRST YEAR

Within the first year, the Chief Investment Officer will have helped position MCIC for its next stage of growth by launching its first statewide lending initiative beyond Baltimore. Success will include capitalizing the Rural and Small Cities Predevelopment Loan Fund, establishing a qualified statewide pipeline, securing Board approval of the program's lending policies, and originating the fund's first community facilities predevelopment loans.

The CIO will also have strengthened MCIC's investment platform by providing thoughtful oversight of the existing BVRI portfolio, building an effective supervisory partnership with the Loan Program Manager, and earning the trust of borrowers, partners, and stakeholders across Maryland. As a member of the executive leadership team, the CIO will serve as a thought partner to the CEO, COO, and fractional CFO, helping shape new lending opportunities and the long-term direction of the organization.

LEADERSHIP & GOVERNANCE

The Chief Investment Officer will report to Michael Pokorny, the founding Chief Executive Officer of the Maryland Community Investment Corporation. Michael brings more than a decade of community development finance, public finance, and tax credit transactions, with leadership roles spanning nonprofit, private, and public sectors. As a member of the executive leadership team, the CIO will work in close partnership with the CEO, Chief Operating Officer, and fractional Chief Financial Officer to shape MCIC's investment strategy and long-term growth.

MCIC is governed by a distinguished Board of Directors that reflects the organization's unique role at the intersection of state government, community development, and mission finance. The Board is chaired by Maryland Comptroller Brooke Lierman, with Maryland Secretary of Housing and Community Development Jake Day as Vice Chair.

MCIC IN THE NEWS

- March 18, 2026 — Maryland Community Investment Corporation's New Strategic Plan Tackles Disparities in Capital Flows and Integrates Local Leaders into Decision-Making
- February 6, 2026 — Public Finance Initiative & Maryland Community Investment Corporation Convene to Address Decades of Disinvestment in Rural Maryland
- November 20, 2025 — OpEd: Potential shutdown of CDFI Fund threatens billions in investment

READY TO APPLY?

Interested candidates may submit a resume to info@mdcommunityinvestment.com. Cover letters are not required.

Please send any questions on this position summary to info@mdcommunityinvestment.com.