



Economic Development Director Job Announcement

TITLE: Economic Development Director (EDD)

REPORTS TO: President of Community LIFT

PRIMARY PURPOSE: Perform all duties related to managing Community LIFT's economic development activities through its affiliate - River City Capital Investment Corporation and its Small Business Loan Fund.

OVERVIEW: Champion and lead the development and execution of Community LIFT's economic development plans through its affiliate River City Capital Investment Corporation within its targeted neighborhoods of Upper South Memphis, Greater Binghampton, Frayser, and Whitehaven. The EDD specifically will manage the River City Capital (RCC) Small Business Loan Fund and business retention and expansion efforts. The EDD will work closely with the President, the Business Development Officer (BDO), and other Community LIFT (LIFT) team members to achieve the vision and mission of Community LIFT.

10% Direction-setting and Community/Board Leadership

- Work with the President and Board of Directors to develop the goals and objectives for River City Capital
- Organize meetings and agendas for the RCC Board of Directors, including coordinating all RCC board appointments with the President and overseeing new board member orientations
- Provide regular reports and work progress updates to both LIFT and RCC boards
- Act as a liaison with LIFT stakeholder groups, including companies, organizations, neighborhood groups, and elected officials; maintain productive relationships with all of LIFT's partners and the public
- Prepare RCC's annual impact report for submission to boards, funders and stakeholders

30% Lead the Economic Development Efforts

- Manage River City Capital's business retention and expansion efforts
- Generate growth in RCC's economic development activities and tools
- Conduct visitations, develop relationships and conduct surveys with existing neighborhood businesses in the Community LIFT target markets
- Assist in the creation of merchant/ business associations
- Coordinate technical assistance for borrowers and potential borrowers via consultant programs. Assist with the development and marketing of those programs.



40% Grow and Manage the River City Capital Loan Fund

- Grow the number of financial institutions investing in RCC's loan fund; maintain and grow investment from existing multi-bank partners and mitigate loan losses
- Develop lending products, packages, policies and procedures
- Assist the Grants Director with grant applications and reporting for RCC funding requests.
- Supervise and assist Business Development Officer with the following:
 - Process loans from "concept to repayment" including structuring, underwriting, closing, and troubleshooting, while providing portfolio management and customer billing and repayment
 - Coordinate loan closing, initiate loan disbursements and conduct periodic audits of loan files and identify procedural modification
 - Organize and oversee meetings of the RCC Loan Committee
 - Enter new loans, new borrowers into loan servicing software
 - Process borrower payments and tax reporting
 - Customer service – borrower calls, inquiries, requests for payoff amounts
 - Provide borrower credit information to credit agencies, banks, and other parties as requested
 - Follow up with delinquent borrowers when nonperformance may require workouts, term adjustments, foreclosure

10% Evaluate Product Performance and Develop Additional Product Offerings

- Evaluate the potential of new product developments or market opportunities, according to factors such as business plans, technologies or market potential
- Cultivate partnerships and maintain strong relationships with lending institutions, U.S. Department of Treasury/CDFI Fund and any CDFI related entities.

10% Perform other duties as assigned and support the overall goals of the Community LIFT team

Desired Abilities:

- Ability to prioritize duties and work independently, while remaining flexible to changing assignments
- Demonstrated ability to handle multiple tasks simultaneously and meet designated deadlines
- Must be able to maintain the highest level of confidentiality regarding sensitive material from the company and River City Capital borrowers
- Ability to identify feasible options for structuring successful financial deals between the borrower and RCC, while maintaining the RCC principles of credit quality and ethical standards.
- Ability to meet with clients and neighborhood contacts in the evenings and weekends



Desired Competencies:

- Prior experience with underwriting, analysis of financial statements, and loan servicing management required
- Knowledge of accounting practices required
- Proven ability to develop business leads and structure workable deals
- Demonstrated commitment to compliance and reporting processes in order to maintain loan portfolio in keeping with guidelines as outlined by FDIC.
- Thorough knowledge of word processing, spreadsheet, and loan database applications
- Superior analytical and organizational skills required
- Excellent verbal and written communication skills, including ability to adapt communication styles to the audience, inspire confidence and represent Community LIFT and River City Capital within the community.

Education and/or Experience:

- Bachelor's Degree and 7 years financing experience required. Master's Degree preferred.
- Demonstrated experience in commercial loan documentation, preparation and review
- Demonstrated experience in relationship building and community engagement
- Experience in commercial lending required; experience in lending to financial and/or non-profit institutions will be an advantage
- Experience in nonprofit or small office environment a plus

COMPENSATION: Salary range is \$60,000 - \$73,000 and will be commensurate with the individual's experience and education. This is a full time, exempt position.

TO APPLY: Interested individuals should submit a letter of interest, three references and resume by **Wednesday, December 12, 2018, to amelia@communitylift.org** or mail to Ms. Amelia Crowley, Operations Manager, Community LIFT, 119 S. Court Avenue, Suite 100, Memphis, TN 38103. Please reference the position in the subject line of your email. **NO PHONE CALLS OR FAXES. Only those applicants that will be considered for the next step in the hiring process will be contacted.**

Community LIFT is an Equal Opportunity Employer and welcomes applications from individuals who will contribute to its diversity.