



HOUSING ACCELERATOR FUND

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Position: Lending Role [Associate / Senior Associate / VP]

Current Location: Remote

Future Location: San Francisco (Bay Area)

Who We Are:

HAF is an innovative nonprofit lender and Community Development Financial Institution (CDFI). Established in 2017 by the San Francisco Mayor's Office of Housing and Community Development, we create public-private partnerships and leverage private, philanthropic, and public capital to stem displacement of low-income and working families and accelerate the production of new affordable housing across the Bay Area.

HAF has raised over \$280 million in capital and deployed and committed over \$280M to help nonprofits acquire buildings and convert them to permanently affordability. HAF also manages a philanthropic fund on behalf of Tipping Point Community that aims to accelerate the delivery of housing for unhoused people by investing in projects that pilot new cost-cutting and time-saving approaches. Our pilot project at 833 Bryant delivered permanent support housing (PSH) for individuals experiencing homeless at half the time and two-thirds of the cost of market standard – and we're just getting started!

The Role:

We're looking for a new team member to play a leading role in new, high-impact affordable housing transactions. That means everything from early-stage conversations with borrowers and feasibility assessments to creative deal structuring and loan closings. Position title, reporting structure, and specific responsibilities will be determined based on an individual's background and experience.

You're a great fit for the role if you:

- Have 3-10 years of experience in a lending/finance or real estate role.
- Have demonstrated interest in addressing the Bay Area's housing affordability and homelessness crisis
- Possess analytical skills and the ability to complete detail-focused quantitative work on deadline
- Have excellent facility with Microsoft Excel and familiarity with real estate project proformas
- Have proven success as a resourceful self-starter comfortable working in a start-up environment
- Are able to coordinate multiple projects at once and execute critical-path project management
- Are passionate about Diversity, Equity, Inclusion, and Belonging and committed to embedding equity in how we work with our borrowers and the types of projects that we finance

We know that there is a skills gaps in the affordable housing sector, and we want to help train the next generation of affordable housing leaders. If you don't meet all of the job description requirements but are passionate about our mission, we still strongly encourage you to apply. In the hiring process, we can speak to the professional development resources we can offer to support your growth.

The Work:

Lending and Investing - New Transactions (70%)

- Loan Originations
 - Underwriting and closing loans to developers for acquisition, new construction, or rehabilitation of affordable housing developments.
 - Feasibility analyses of early-stage financing requests
 - Guiding borrowers through underwriting and due diligence processes
 - Preparing development and financing budgets with borrowers and negotiating permanent takeout funding with private and public sector providers
 - Underwriting developer sponsors' financial and organizational capacities
 - Preparing and presenting Credit Memoranda to HAF's internal Credit Committee, Investment Committee, and/or Board of Directors to gain approval for new funding
- Lending Operations
 - Maintenance of internal systems and databases related to loan pipeline and projects in underwriting

Remaining 30% will depend on the Candidate. May include:

- Analyzing real estate market trends to inform policy and investment decisions
- Modeling expansion of affordable housing preservation programs or replication to new markets;
- Financial modeling of new programs that leverage new opportunities in land use changes, new funding streams, and the emergence of new funding partners and/or borrowers
- Collaboration in the HAF's organizational financial management: including accounts payable and receivable, cash flow modeling, long-term and short-term financial projects, and audit support.
- Project management of cross functional initiatives and special projects

The Team:

Your closest collaborators:



Kate Hartley
Chief Lending & Investment Officer



Justin Chen
Senior VP, Lending & Capital



Tamar Dorfman
Chief Financial Officer

You'll also work with:

- **Internal team:** CEO, Operations & Communications Manager, Portfolio & Impact Manager
- **Our consultants:** Forsyth Street Advisors, Construction Manager
- **Our Partners:** Mayor's Office of Housing and Community Development and Nonprofit Developers across the Bay Area

Our Values & Personality:

- **Mission-driven, collaborative, & optimistic.** Above all, we believe everyone has a role to play in addressing our affordability crisis. Our sense of shared responsibility drives us to bring new collaborators into this work, and to center cross-sector partnerships in all that we do.
- **Bold, nimble, & relentlessly solutions-oriented.** We are creative and entrepreneurial, always looking for new ways to continuously improve. We successfully innovate because we take smart risks that leverage our expertise, relationships, and resources. On our small team, we all wear many hats, and are ready to stretch ourselves and lend a hand to collectively make an impact.
- **Learning, unlearning, & disrupting towards equity.** Our team has diverse backgrounds, but we're all drawn to work by a commitment to housing equity and justice. We know that housing outcomes in the Bay Area are both a cause and effect of racist wealth inequality. We seek to drive change on a person level, project level, and system level. As such, we're actively learning and unlearning within our organization about how systems and structures allow for change that supports individuals and communities farthest from opportunity.

Of Note:

- While our primary scope of work focuses on the city of San Francisco, we encourage candidates who bring knowledge of affordable housing in the broader Bay Area to apply;
- We've been remote throughout the pandemic with the exception of semi-regular (1 - 4 times per month) site walkthroughs. Once our team feels comfortable returning to in-person work, we plan to be hybrid (2-3 days per week minimum out of an SF-based office with the remainder work from home at individual discretion).
- We are an Equal Opportunity Employer. HAF is an equal opportunity employer. We strongly encourage and seek applications from women-identifying individuals, BIPOC, bilingual and bicultural individuals, as well as members of the LGBT+ communities.

What the Role Looks Like:

First Week	Get to know your teammates and external partners; we'll go on a walkthrough of all current portfolio projects across San Francisco and can see your impact up close.
Within A Month	You're up to speed on our underwriting guidelines and process and, with support from the team, underwriting your first project. You and your manager will develop a road map of 6-month and 12-month goals, with defined resources to support you.
Within Three Months	You've closed a loan in partnership with your teammates and are working on your first solo project. You meet with the borrower to understand the needs of their acquisition rehab project, underwrite and close the loan.
Within Six Months	You've closed two more projects and have a sense of growth opportunities within HAF's underwriting guidelines and the City's. You're able to be a thought partner to HAF's leadership and City staff as underwriting guidelines for existing programs are reviewed.
Within One Year	Depending on level of seniority, you're supporting or driving new product development. You are not only underwriting deals using HAF's existing financial products, you are structuring loans outside of HAF's existing product set and, in doing so, setting up new investment programs.

The Hiring Process:

Step 1: Applications	We'll accept applications on a rolling basis through January 31st.
Step 2: Intro Calls	We'll reach out to select candidates to schedule 20 minutes "getting to know you" calls. We'll let the rest know they won't be moving forward in the process.
Step 3: Additional Interviews	Candidates will have between 2 - 3 conversations with members of the HAF team, partners, and board.
Step 4: Exercise + Work Sample	Candidates will be asked to complete a series of questions based on HAF's portfolio and asked to share a work sample that you're proud of.
Step 5: Offer	We plan to extend an offer in early April with a start date in May / June.

Compensation:

Title	Relevant Exp.	Total Compensation Range
(Senior) Associate:	3 - 5 years	\$80,000 - \$110,000
(Senior) VP	6 - 10+ years	\$110,000 - \$160,000

To Apply: Please send your resume, LinkedIn profile, and a brief email note detailing your interest in HAF and fit for the role to Becca Hutman (bhutman@sfhaf.org).