

Title: Director of Community Development Financial Institution
Reports to: CEO
Direct Reports: Development Manager. Budgeted for four direct reports within 2 years.
Job Location: Office in Oakland, California. Remote work within California will be considered; Preferred within any of the following metropolitan areas: Los Angeles, Orange County, San Diego, San Francisco Bay Area, or Sacramento. If in the San Francisco Bay Area, work from Oakland twice weekly. Outside of the San Francisco Bay Area, work from the Oakland office at least four days a month.

About Merritt Community Capital Corporation: Merritt is one of California's leading nonprofit affordable housing funders. Our mission is to invest in affordable housing and people to build a stronger California. For over 35 years, we have been a trusted partner, providing more than \$1.6 billion in capital and creating over 12,000 affordable homes across California. Merritt has two primary businesses: (a) investing with mission-aligned developers and funders to make the most challenging affordable housing projects possible and (b) investing in programs that develop the next generation of affordable housing professionals with a focus on making the industry more equitable, diverse, and inclusive. Merritt recently formed a Community Development Financial Institution and will be applying for certification in 2025. Merritt is guided by our [values](#): People-First, Solutions-Oriented, Trust, Openness, and Kindness. Merritt offers a collaborative culture with a passionate team focused on our mission. We provide excellent benefits, including paid time off, sick leave, employee/family health coverage, 401(K) contributions, commuter support and performance bonuses. To learn more about Merritt please visit www.merrittcap.org.

Job Summary:

Merritt is seeking a proactive and dynamic leader to be the founding Director of Merritt's CDFI. This is an exciting opportunity to build a new business and leverage an established organization with a strong financial position, internal systems and affordable housing expertise, and deep relationships with developers and funders.

The director will lead the effort to build, operationalize, and scale this new impactful community development financial institution. The role will lead the capitalization, certification, business development, packaging, and servicing of affordable housing finance projects. They will collaborate closely with internal partners to augment and complement our product offerings.

This role calls for a highly self-motivated, hands-on leader who can take the initiative to consistently progress and achieve results. The ideal candidate will be a strong self-starter, have the skillset to implement and operate the business, and the vision and leadership ability to grow the CDFI.

The candidate's essential duties and responsibilities include:

- Leading the implementation and contributing to the strategy of the CDFI's affordable housing loan program, creating new products, and ensuring alignment with organizational goals and community needs in collaboration with the CEO and external consultants.
- Leading the capitalization of the CDFI, including raising funds from banks, foundations, corporations, and other organizations, with support from the CEO and CDFI Development Director.

- Overseeing the lending process for affordable housing projects, including identifying, evaluating, and structuring opportunities in coordination with internal stakeholders and the CEO.
- Working closely with external stakeholder business development teams and executives to identify potential affordable housing projects and partnerships that align with Merritt's mission and values.
- Collaborating with internal partners, such as acquisitions, asset management, and finance, to ensure seamless packaging and servicing of affordable housing loans.
- Ensuring compliance with all relevant regulations, including those related to CDFI certification, affordable housing requirements, and tax credit programs.
- Managing the affordable housing program budget and report on financial performance, demonstrating the social and financial return on investment.
- Managing a team that includes a development manager, program manager, and underwriting staff.
- Staying abreast of industry trends, policy changes, and best practices in affordable housing finance to improve and innovate program offerings continuously.
- Other duties may be assigned.

Qualifications:

- Bachelor's degree in finance, real estate, urban planning, public policy, or a related field; Master's degree preferred.
- Minimum of 10 years of experience in affordable housing finance, community development, or a related field, with a proven successful program management track record.
- Strong understanding of affordable housing programs, financing mechanisms, and regulatory requirements.
- Demonstrated and proven track record in performance and successive professional growth.
- Experience in capitalization, business development, and financial structuring for real estate or community development projects, including LITHC.
- Excellent leadership, communication, and interpersonal skills, with the ability to build and maintain effective relationships with diverse stakeholders.
- Proven ability to effectively manage a team, ensuring productivity, collaboration, and achievement of organizational goals.
- Demonstrated ability to manage complex projects and work with cross-functional teams to achieve common goals.
- Commitment to social equity and believe everyone should have a home in a community where they can thrive.
- Strong financial analysis skills are required. Ability to learn and work with financial models, including mathematical concepts.
- A high degree of proficiency in Excel, particularly financial modeling. Proficient knowledge of MS Word and PowerPoint.
- Strong writing/editing skills are needed to produce correspondence, reports, and persuasive writing. Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations.
- Self-motivated and strong self-starter, proactively taking the initiative to progress and achieve results consistently.
- A valid California driver's license at the time of start of employment is required.

Application Process and Compensation:

Resumes will be reviewed and considered on an ongoing basis. To be considered for this position, please submit a letter of interest and resume to lquintanilla@merrittcap.org with the subject line "CDFI Director."

Merritt offers a competitive compensation package, including a bonus plan and benefits. This is an exempt, full-time position. The annual salary range for this position is \$180,000 to \$220,000 plus performance bonuses. Merritt offers a collaborative culture with a passionate team focused on our mission. We provide excellent benefits, including medical, dental, vision, and life insurance; 15 days of Paid Time Off (PTO) in Year 1 and 20 days of PTO thereafter; and 15 paid holidays and 10 sick days; 401(k) with employer contribution.

Merritt provides equal employment opportunities to all employees and applicants and prohibits discrimination and harassment of any type without regard to race, color, religion, age, sex, national origin, disability status, genetics, protected veteran status, sexual orientation, gender identity or expression, or any other characteristic protected by federal, state, or local laws. Merritt is committed to creating a diverse, equitable, and inclusive workplace.