

**Title:**  Acquisitions Associate

**Reports to:** Associate Director of Acquisitions

**Direct Reports:**  None

**Job Location:** Remote work within California; Preferred within any of the following metropolitan areas: Los Angeles, Orange County, San Diego, San Francisco Bay Area, or Capital Region. In San Francisco Bay Area, work from Merritt Oakland office twice a week. Outside of San Francisco Bay Area, in Oakland office at least one day 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:](https://merrittcap.org/about-us/vision-mission-and-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](http://www.merrittcap.org).

**Position Overview:** Merritt is seeking a mission-driven and results-oriented professional to support the Acquisitions team. Reporting to the Associate Director of Acquisitions, the Acquisitions Associate will work with Merritt staff and California’s affordable housing development community to close on equity investments in new construction and rehabilitation projects statewide. The ideal candidate is a detail-oriented, organized, quick learner who can communicate effectively with internal and external project stakeholders to meet project timelines and financing milestones while ensuring adherence to Merritt’s project underwriting standards. With a moderate to high level of supervision, the Acquisitions Associate will implement Merritt’s policies and procedures for originating, underwriting, and closing low-income housing tax-credit (LIHTC) equity investment, monitor Merritt’s affordable housing investments under construction, manage project conversions following construction completion, and transition projects to asset management.

**Key Responsibilities include:**

* Project manage construction financing closing for low-income housing tax credit (LIHTC) projects, including due diligence review, closing checklist progress tracking, and identification and management of “critical path” issues. Provide clear, professional, and regular communication to the Associate Director of Acquisitions and developers on potential project roadblocks to ensure a timely closing.
* As part of processing of each transaction, obtain and review due diligence materials from client, track closing checklists, participate in site visits as needed, and assist in managing closing conference calls.

Assist the Associate Director of Acquisition with underwriting tax credit investments including sponsorship analysis, market analysis, project financial projections, sources and uses and capital structure analysis, income and expense underwriting, and tax credit documentation analysis. May include initial drafting of underwriting and investment memoranda.

* Monitor general partner/developer performance during the construction phase of development and periodically prepare construction monitoring reports. Work with Associate Director of Acquisitions to identify performance issues during construction and provide solutions.
* Upon completion of the construction and occupancy phases, review due diligence items and manage conversion financing closings.
* Prior to transferring the project to Asset Management, ensure the relevant project information is completely and accurately documented, including in the Merritt project and fund database.
* Assist with and attend client and industry engagement opportunities. Some periodic travel required.
* Other tasks as assigned.

**Desired Experience and Qualifications:**

* Bachelor's degree required, with a concentration in Finance, Real Estate, Urban Studies/Planning, Public Policy, Business, or Accounting, or related field preferred.
* Education and/or experience in real estate finance, economic development, affordable housing, community development lending and/or the LIHTC program. Familiarity with real estate and/or urban planning policies, issues, and programs. Experience working in the affordable housing industry is highly desirable.
* Commitment to working towards Merritt’s mission of increasing housing opportunities for low-income households throughout California.
* Two or more years of experience in closing real estate transactions highly preferred.
* Familiarity with working with real estate development proforma in MS Excel. Ability to learn, understand, and work with financial models. Proficient knowledge of MS Work and Powerpoint.
* Strong writing/editing skills needed to produce correspondence, reports and persuasive writing. Ability to read, analyze, and interpret real estate due diligence materials, legal documents, and governmental regulations.
* Self-motivated and strong self-starter, proactively taking initiative to make consistent progress and achieve results.
* Valid California driver's license at time of start of employment is required.

**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 “Acquisitions Associate”.

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 $105,000 to $125,000 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.