

## JOB DESCRIPTION

BCGEU

1. Position No. TBD	2. Descriptive Working Title Lending Officer		3. Present Classification AO 5
4. Department Lending Services	5. Branch/Section Corporate Services	6. Proposed Classification	Date Feb 2020
7. Position No. of Supervisor 33048, 80235	8. Descriptive Work Title of Supervisor Manager, Lending Services		9. Classification of Supervisor Excluded Management
10. Job Summary:			

Reporting to the Manager, Lending Services, the Lending Officer is responsible for providing financial, legal, and lending advice and leadership to Development and Asset Strategies teams, housing providers, and “for profit” developers on a diverse portfolio of housing developments. The position evaluates the financial structure of projects, develops risk profiles, identifies potential issues, and recommends strategies to mitigate risks of ownership, funding, and financial sustainability. The role participates in funding discussions and negotiations with a variety of internal and external stakeholders to ensure projects are properly assessed for risk and financially viable with appropriate capital structures and funding sources. The Lending Officer supports the Manager with the review of larger, complex projects and contributes to the development of tools, methodologies, and guidelines that facilitate the ongoing identification, evaluation, monitoring, and mitigation of risk to the Commission.

11. Duties:
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1. Provides senior financial, legal and lending advice and leadership to the Commission’s Development and Asset Strategies (DAS) branch, housing providers and “for profit” developers across a portfolio of diverse social, affordable and mixed market housing, group home and specialized facility developments.
2. Provides senior level advice and consultation to project staff in DAS and to external partners in the planning and structuring of projects to align projects with various provincial and federal program objectives related to capital funding, operating subsidy, program ownership requirements and implications with respect to leasehold, fee simple, air parcels, etc.; guidelines and administrative requirements; and with local municipal development requirements with respect to rezoning and permitting.
3. Evaluates the financial structure of acquisitions, new developments, redevelopments, and major capital renewal projects. Develops independent risk profiles for each project, providing a detailed risk evaluation analysis that considers the financial, legal and operating structure of all project stages from concept to final approval.
4. Conducts and assesses detailed financial modelling/analysis of a development, including the review of all operating cost and revenue estimates with project staff and other external project partners; analyses financial implications related to debt servicing, operating viability, rental vacancy and rental collectability and develops appropriate financial, funding and ownership models to ensure long-term viability.
5. Evaluates a developer’s financial statements, including profit & loss, balance sheets, and cash flow statements to determine financial strength.
6. Evaluates projects for qualification for the provision of interim construction lending, long term mortgage takeout financing and Canada Mortgage and Housing Corporate (CMHC) loan insurance.
7. Works closely with the Manager to develop formal underwriting risk management framework and practices for assessing the critical risks that impact housing development and re-development projects, whether BC Housing acts as a funding / delivery agency and lender (social, affordable and mixed market housing projects) or as project manager and lender for other agencies of government (group homes and special facilities).
8. Supports the Manager in the evaluation of large scale and complex DAS and HousingHub projects by completing various financial component evaluations as assigned.

9. Identifies high risk issues that could negatively impact the Commission and its partners. Develops and recommends strategies and options for mitigating risks of ownership, funding, and financial sustainability over the long term. Re-assesses risks and mitigation strategies as issues arise that have potential significant impact on project objectives, cashflow schedules and capital and operating budgets.
10. Participates in discussions and negotiations with funding partners, housing providers, municipalities, developers and development consultants to ensure projects are structured properly and are financially viable with appropriate capital structure/equity funding sources.
11. Consults with the Manager on the provision of construction lending, mortgage financing and legal administration services associated with the delivery of affordable and mixed market rental and home ownership housing projects.
12. Works closely with Mortgage Administration and external legal counsel to ensure security requirements in the mortgage package align with ExCom approval and satisfies the Commissions' lending and mortgage administration requirements.
13. Liaises with various stakeholders including non-profit housing societies, municipalities, CMHC, takeout lenders, health authorities, developers, contractors, neighborhood groups, architects, lawyers, etc. with respect to the planning, design and structuring of projects and assessment of risk.
14. Maintains an up-to-date knowledge of mortgage markets, CMHC guidelines and agreements, and cultivates information networking with builders, real estate agents, market analysts, appraisers, municipal officials and mortgage lenders.
15. Contributes to the development of risk management methodologies, processes, models, and systems to facilitate the ongoing identification, evaluation and monitoring of risk and appropriate selection of risk responses.
16. Provides briefings to the Executive Director, Finance on significant project risks.
17. Manages the issuance of Letter of Credit with the financial institution, project staff, and municipalities. Handles all related enquiries and maintains the Letter of Credit Tracker.
18. Conducts independent random cross-check on the monthly Construction Draw Compliance report and Letter of Credit Tracker.
19. Performs other related duties that do not affect the nature of the job, including participating on project task teams or assisting with special assignments.

**STAFFING CRITERIA**

1. Position No. TBD	2. Descriptive Working Title Lending Officer	3. Present Classification AO 5
4. Education, Training and Experience		

Bachelor's degree in business administration, commerce, urban land economics, finance, or other relevant discipline.

Minimum six years well rounded, considerable experience within commercial/multi-unit underwriting or appraisal.

Experience in risk and financial analysis and/or in the non-profit sector dealing with redevelopment of land and properties is an asset.

Or an equivalent combination of education, training and experience acceptable to the employer.

5. Knowledge and Skills		
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**Core Competencies:**

- Personal Effectiveness
- Communication
- Results Oriented
- Teamwork
- Service Oriented
  
- Considerable knowledge and understanding of the structuring and financing of social and mixed market housing developments involving multiple partners
- Considerable knowledge and understanding of risk modelling, and the ability to assess risk and develop a comprehensive risk profile for each project
- Working knowledge and understanding of departmental policies and procedures of the Commission's mandate and programs
- Ability to work in a team environment and facilitate creative thinking with respect to the best use of development properties, forms of ownership, financing structures and strategies for mitigating risk
- Ability to establish a high level of rapport with Commission staff, and housing development partners and stakeholders
- Ability to analyze information, identify implications, strategize options, form solutions, and make effective decisions using a high degree of judgement and business acumen
- Ability to effectively manage a portfolio of diverse projects and balance diverse interest, risks, and priorities
- Strong organizational, research, analytical, and problem-solving skills
- Effective written and verbal communication skills
- Strong consultative, facilitation, leadership and interpersonal skills

6. Occupational Certification		
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