



JOB ANNOUNCEMENT

SENIOR COMMERCIAL UNDERWRITER, CREDIT

Position Description

If you are an experienced commercial underwriter looking to bring your skills to a mission driven organization dedicated to bringing jobs and resources to Detroit residents, we want to talk to you. Invest Detroit is currently hiring for the position of Senior Commercial Underwriter, Credit that will work with lenders and borrowers on key projects that will catalyze equitable economic growth in Detroit and its neighborhoods.

This is a mission-critical role that supports our efforts to finance catalytic projects across Detroit communities. This position is an integral part of the lending team, a department at the center of our work and mission. We are in an exciting phase of growth and looking for a candidate with a background in banking, lending, finance or accounting; someone with sharp analytical skills and a shared passion for the communities and residents we serve. Primary responsibilities will include working with Invest Detroit lenders and prospective borrowers to complete due diligence and analysis of borrower's needs and preparing underwriting packages for loan committee consideration including financial analysis and analytical narratives. This position reports to the SVP, Credit and Portfolio Risk Management.

Key Responsibilities

- Partner with two other experienced commercial underwriters and work with lenders to provide leadership, support, and guidance while managing the underwriting and structuring of debt and equity investments to prospective borrowers, including small businesses, commercial real estate developments, and commercial and industrial companies.
- Familiarity with New Markets Tax Credits, Historic Tax Credits, and Low Income Housing Tax Credits
- Prepare credit underwriting packages for loan committee consideration including financial analysis and objective narratives
- Support lenders with preparing risk rating updates for borrowers in a diverse portfolio
- Understand loan documentation for small business, commercial, and real estate loans
- Support portfolio team with monitoring loan covenants and reporting requirements while bringing any violations and deficiencies to management's attention
- Understand loan disbursements and how to monitor loan accounting setup for new loans
- Assist in maintaining comprehensive credit files
- Prepare quarterly reporting to external partners, including advisory committee
- Other duties and responsibilities as assigned

Basic Qualifications

- 10+ years of commercial banking experience in real estate development, lending, investment, and underwriting with a deep understanding of community development

finance, affordable housing, and the tax credit industry; or

- A bachelor's degree, with a concentration in business, finance, or accounting, plus 5 years of relevant experience noted above.

Other Desired Qualifications

- Completion of a formal credit training program
- Strong verbal and written skills
- Strong analytical skills including an ability to analyze and underwrite financial statements for both commercial and real estate borrowers
- Familiar with evaluating credit reports, real estate appraisals, and other due diligence materials
- Demonstrated proficiency in Microsoft Products, particularly Word and Excel
- Independent, self-directed and a self-starter with an ability to work closely with all team member
- Ability to multi-task and re-prioritize efficiently

Salary range for Senior Commercial Underwriter is \$80,000 – \$115,000.

Working at Invest Detroit

Invest Detroit is a nonprofit lender, investor, and partner that supports business and real estate projects that will ignite economic growth. Our goal is to increase density and job opportunities in a way that is strategic and inclusive.

The Invest Detroit team is a hard-working, supportive group that is passionate about our mission and believes strongly in equitable opportunity, diversity, and respect. We believe that through partnership, tenacity, creativity, and drive, we can help to improve access to opportunity and an overall better quality of life for all Detroiters.

In addition to competitive salaries, we offer a suite of excellent benefits. Invest Detroit is an equal opportunity employer committed to diversity in the workplace. For more information on our benefits structure, please visit www.investdetroit.com/careers.

To Apply

Please forward your resume and cover letter, outlining how your skills and experience meet the qualifications of the position to Resume@investdetroit.com. Please include "Senior Commercial Underwriter" in the subject line and indicate how you heard about this opportunity in the email.