



Position Profile

Chief Executive Officer

NeighborWorks Capital

NeighborWorks® Capital seeks a progressive, strategic, energetic, and entrepreneurial Chief Executive Officer to propel the organization to its next level of growth and to ensure that the organization remains responsive to the evolving needs of the nearly 250 NeighborWorks organizations. NeighborWorks Capital prefers a candidate who can regularly come to the office but is open to considering applicants who would work remotely, as long as there is a commitment to regular travel to the Silver Spring, Maryland, headquarters.

The Organization

NeighborWorks Capital (NC) is a national non-profit community development loan fund serving NeighborWorks America's member organizations (NWOs) in all 50 states and the District of Columbia. NC is certified by the U.S. Department of the Treasury as a Community Development Financial Institution (CDFI) and highly rated by AERIS-Insight™.

NeighborWorks America (NWA), a national community development intermediary, and the organization's strategic partner, has invested in NC since its inception in 2000. NWA had the vision and made the financial commitment to NC to provide a range of financing solutions to create and preserve affordable housing and community development projects. In NC's 20-year history, it has provided \$430 million in loans whose impact includes 21,000 affordable rental homes and over 2,000 ownership homes in over 130 communities across the NeighborWorks network. NC's by-laws reinforce this close relationship and require that at least 51% of the Board be comprised of NeighborWorks organization senior leadership. NC has a strong commitment to serving all types of communities. Approximately half of NC's lending is in urban areas, one quarter in rural areas, and one quarter in suburban areas.

Programs

With a mission to support the high-impact community development projects and growth opportunities of every member of the NWA network, NC provides flexible, responsive, and affordable financing solutions for all types and stages of residential and commercial real estate development and business expansion; capital for specific projects and for the whole enterprise. NC implemented a [Strategic Plan for the 2019-2023 period](#), which includes doubling its lending impact and doubling its capital to \$250+ million. With a historically high capital raising year last year, NC is well on its way to meeting this goal.

NC's financing solutions include the following competitively priced, fixed-rate loan products:

- **Acquisition**, purchase of vacant sites or operating properties for affordable housing or other community development purposes
- **Construction**, cost coverage of building from the ground up or when doing a major rehabilitation
- **Enterprise Capital**, unrestricted, unsecured working capital loans for new or expanded businesses
- **Line of Credit**, flexible and responsive acquisition, and construction financing to make the development pipeline move faster
- **Permanent**, longer-term fixed rate loans to assist with buying new properties or refinancing a portfolio.
- **Predevelopment**, short-term, unsecured loans to get development from the drawing board to groundbreaking

Operations

The proposed FY 2022 Operating Revenue budget for NC totals \$6.5M, most of which comes from interest income, fees, and grant revenue. Currently capitalized at \$185 million with a retained loan portfolio totaling \$115M, NC is governed by an 11-member Board of Directors, a majority of whom are senior leaders of NWOs along with others with senior level expertise in affordable housing development, lending, and capital markets. The organization has a 16-person staff with a senior management team that includes the Chief Lending Officer, Chief Financial Officer, and Chief Portfolio Officer. After serving 15 years as CEO, Jim Ferris has decided to retire from the top leadership role in the Fall of 2022. For more information, please visit <https://www.neighborworkscapital.org/>

The Position

Reporting to the Board of Directors, the CEO's responsibilities include leader, capital raiser, risk manager, marketer, and relationship manager. Specifically, the CEO will:

Duties and Responsibilities

Leadership

- Ensure that the organization develops and operates under a relevant strategic plan and guide the organization toward accomplishing the strategic plan's goals and objectives. If necessary, recommend adjustments to the goals and objectives.
- Evaluate and pursue appropriate opportunities that enable the organization to meet or exceed its strategic goals and achieve greater impact, ensuring all programs, policies, and plans are in concert with the organization's mission.
- Lead the staff in developing annual plans that move the organization forward in pursuing the goals and objectives in the plan. Report on progress and challenges to the Board of Directors.
- Build relationships, including with the Board of Directors, Board Committee members, NWA, other CDFI leaders, investors, funders, and other key stakeholders.
- Maintain and increase NC's positive strong identity within the NeighborWorks network and the broader world of community development.

Capital Raising

- Lead the efforts to raise appropriate capital for the organization to ensure an adequate supply of appropriate capital to meet the evolving needs of NWOs, including longer term capital for permanent loans.
- Stay abreast of innovative CDFI capitalization strategies and recommend appropriate directions to the Board of Directors; work with the CFO to implement the capitalization plan.
- Develop and maintain strong relationships with NWA, other funders and investors, and potential funders and investors.
- Ensure NC is in compliance with investor covenants and requirements.

Management

- Provide leadership and supervision to the members of the Senior Team to ensure that customer service, loan production, portfolio and capital/financial management, and reporting systems are timely, efficient, and of high quality, and that the activities of all divisions are in alignment with the mission and strategic goals.

- Strengthen the organization’s leadership development and human resource systems for individual development, performance planning, training, recognition, reward, and career growth.
- Attract, hire, supervise, and retain a well-qualified, diverse, and capable team.
- Ensure a firm organizational commitment to diversity, equity, and inclusion internally and externally.

Marketing & Communication

- Manage and grow the organization’s capacity to lend and implement all of its products and services.
- Build and maintain a strong customer orientation with NWOs to help meet their financing demand.
- Build the brand of the organization and ensure that it operates with an appropriate marketing strategy to accomplish its goals.
- Act as the chief spokesperson to media, partners, and stakeholders.
- Work with staff and consultants to develop annual reports, marketing materials, and an appropriate social media presence for the organization.

Personal Characteristics and Professional Qualifications:

The ideal candidate will be mission driven. They must be highly organized with strong planning, management, supervisory, and motivational skills. They also must possess:

- Entrepreneurial and strategic leadership with substantial experience in community development and affordable housing finance.
- Experience working with diverse communities and organizations.
- Community Development Financial Institution (CDFI) experience preferred.
- Demonstrated ability to think strategically, balanced by the capacity to implement lending programs, capitalization strategies, and marketing efforts.
- A track record of forming and implementing partnerships with the private, public, and nonprofit sectors.
- Demonstrated ability to raise private, public, and foundation capital. Experience in attracting new and innovative capital is beneficial.
- Comfort working with a broad range of personalities, cultures, and styles and for building and supporting a strong team.
- An action-oriented, creative, innovative, and analytic work style.
- Minimum of five years of senior managerial and ten years of relevant professional experience.
- Willingness to travel up to 25% of the time.

NC is planning to offer a base salary of \$270K to \$320K and offers an excellent benefits package that includes medical, dental, short- and long-term disability, 11 paid holidays, generous PTO & sick leave, life insurance, 6% contribution to 401(k), transportation subsidy, and the potential for a performance bonus.

Application Process

To apply, upload resume and cover letter by [clicking here](#). For other inquiries, contact Peggy Sand at Peggy.Sand@marcumllp.com. No other application materials will be reviewed at this time. Resume review begins immediately. NeighborWorks Capital is an Equal Opportunity Employer. It is NC’s commitment to treat all its employees and candidates for employment with dignity and respect and to provide a workplace that is free from discrimination, whether that discrimination is based on race, color, religion, sex, national origin, disability, political affiliation, marital status, membership in an employee organization, age, sexual orientation, gender identity, pregnancy, or other non-merit factors. NC is committed to diversity and inclusion, and our goal is to have a workforce that is representative of the communities we serve.

About Marcum's Nonprofit & Social Sector Group

On behalf of NC, Marcum's Nonprofit & Social Sector Group is working with the Board of Directors to advance the search. Founded in 1984 and merged with Marcum in 2018, we are, and always have been, a mission-driven professional services firm seeking to do more for nonprofits and socially conscious companies. We exist to do meaningful work for organizations like NC that are making a difference in our communities and our world. Learn more about our work at <http://marcumllp.com/industries/nonprofit-social-sector>.