**POSITION PROFILE**

**PRESIDENT AND CEO**

**BALTIMORE COMMUNITY LENDING**

**THE OPPORTUNITY**

Baltimore Community Lending, a federally certified CDFI focused on affordable housing and community development in the City of Baltimore, is poised for significant organizational growth with a strong capital base, ample demand for its programs and resources, and a very strong, well-positioned Board of Directors. Their CEO, William Ariano, is retiring after 4 years in the leadership role, leaving the organization in a very strong position for a new Executive to make a real impact in advancing the rehabilitation of Baltimore’s neighborhoods and increasing the organization’s profile in the city.

**BACKGROUND/HISTORY**

Baltimore Community Lending (BCL) was established in 1989 (originally Community Development Financing Corporation) to promote the revitalization of neighborhoods within Baltimore City. After functioning for its first 13 years as a wholly directed entity to support the City of Baltimore’s community development activities funding, for more than 15 years, BCL has stood on its own as an independent, federally certified Community Development Financial Institution (CDFI). For more information about the organization, visit [www.bclending.org](http://www.bclending.org).

Since its inception, BCL has sought to promote affordable housing, encourage homeownership, foster community revitalization, and build capacity in the development community through a range of lending programs, including the Vacant House Loan Program (VHLP), the Commercial and Multi-Family Investor Program (CMIP), and the Baltimore Homeowner Emergency Loan Program (HELP). More recently, BCL has shifted from a specific program-focused approach to a more flexible approach to provide a broad range of financing for affordable housing projects in Baltimore, with a willingness to take on almost any role that is needed short of permanent mortgage financing if the project makes sense and meets BCL credit requirements. This most often means providing acquisition/construction loans and interim financing to both nonprofit and for-profit developers in Baltimore City. At present, the vast majority of borrowers are private developers which account for nearly 90% of BCL’s loans. At present, about 70% of the financing goes toward ownership housing, with about 30% going to rental properties.

**CURRENT SITUATION**

The search has been occasioned by the retirement of Bill Ariano after leading BCL as President and CEO for 4 years. His work largely focused on strengthening relationships with investors and developers, and creating greater flexibility and responsiveness with its lending policies and processes. The staff has grown and been strengthened, and the organization is now poised for a new chapter of significant growth. One particularly significant change in 2018 was the initiation of a subsidiary organization, Baltimore Business Lending, a new unit providing capital to start-up and emerging businesses that are creditworthy but lack the equity or collateral to access traditional lending sources. These are micro-loans of up to $50,000.

BCL currently targets its housing lending to small and mid-sized development projects in Baltimore City, a niche that has been identified by both the City and local developers as one of great need, to support redevelopment of moderate income neighborhoods that are under a measure of stress. The conventional banking system provides well the necessary financing in strong, stable neighborhoods, and very low income, distressed neighborhoods often require larger scale development projects that are the province of larger, national CDFIs or major public investments. BCL’s research has shown that there is significant demand for BCL’s loan products in these middle market communities so they have become more flexible and allow larger loans. In recent years, the board has approved a change in policy to double the maximum allowable loan limit up to $1M. This new flexibility, and especially the Guidance Line of Credit with its $500k limit have generated great interest and demand from local developers.

BCL currently has assets of approximately $20M including $4M that is immediately available for lending to qualified borrowers. The organization’s annual operating budget in FY 2018 was approximately $1M, with most of the revenue coming from interest and fee income. The lion’s share of the budget is therefore from earned income rather than from grants and contributions.

BCL is governed by a diverse 14 person Board of Directors who are drawn from several of the major bank lenders in the city, representatives of the City’s Department of Housing and Community Development, as well as both private and nonprofit developers and attorneys and other professionals who work in affordable housing. The work is carried out by a staff of eight, including the CEO, three lenders, a finance manager, a loan administrator, a construction specialist and an administrative assistant.

**THE POSITION**

The President and CEO is the chief staff member and BCL’s primary liaison to borrowers, investors, private and public funding sources, financial institutions, community organizations, and the media. S/he insures that the mission is clearly stated and understood by the staff and the Board; that all programs and policies are in concert with the organization’s mission; and the mission is updated, as conditions change. The CEO is ultimately responsible for management and program operations, hires and supervises staff, interfaces with staff in specific program areas, manages the Board and its committees and supervises consultants, when necessary. To achieve all of that, he/she must provide commitment, credibility and passion for the mission of the organization.

The functional areas of responsibility of this position include the following:

1. Capitalization, Development and External Affairs: Develop and execute resource development plan for operations, equity capital and debt capital. Cultivate and maintain relationships with a variety of existing and potential funding sources. Serve as chief spokesperson and represent BCL in public settings.
2. Lending: Oversee and support the work of the Lending Staff to insure that capital is responsibly managed and deployed. This includes responsibility for the approval and execution of all authorized deeds, mortgages, bonds, contracts or other obligations of the Corporation. Provide technical assistance to prospective and current borrowers.
3. Financial Management: In cooperation with the Board and the Finance Director, prepare and manage annual operating budget to maintain fiscally sound operations. Manage all resources in a fiscally responsible manner, in compliance with all internal policies and within GAAP.
4. Organizational Development: Achieve the goals of the current three-year strategic plan and propose modifications as necessary. Develop and maintain partnerships and oversee program development.
5. Human Resource Management: Hire, supervise and motivate staff and promote development of their skills and leadership abilities. Assess staffing model and recommend and implement changes as required. Prepare succession plans for the organization’s staff. Develop salary and benefits policies that attract and retain skilled personnel.
6. Marketing and Business Development: With the Loan Officers, market, educate and advocate for the utilization of BCL’s products and services. Maintain metrics related to productivity and, relevance of lending products, and periodically assess customer needs. Recommend and develop new programs and products as market needs change. Create and build strategic alliances and partnerships that advance BCL’s mission and strategic goals.
7. Management Information System: Oversee and supervise the preparation of financial and program information to facilitate planning, evaluate the organization’s performance and support resource development efforts. Maintain appropriate technology and information management systems.
8. Board of Directors: Manage the relationship with the Board of Directors, including preparing policies for their approval, providing regular reports on activities, reporting on the financial status of the organization, recommending program guidelines, etc. Recruit new Board and Committee Members as appropriate. Determine staffing of all Board committees.

**PROFESSIONAL QUALIFICATIONS**

The ideal candidate will demonstrate the following professional qualifications:

* At least 8 years of professional real estate finance and/or development experience, preferably with non-profit organization(s);
* At least 8 years of lending experience with a general understanding of community development finance tools and processes, preferably including experience with acquisition and line of credit financing;
* Demonstrated broad knowledge of and contacts within the affordable housing and community development finance field, preferably including contacts within Baltimore City and the State of Maryland;
* At least 8 years of executive level management experience, ideally including some experience with a community development financial institution;
* Demonstrated entrepreneurial aptitude to successfully manage continued growth of all aspects of the operation;
* Proven track record of raising investment capital and operating support;
* Demonstrated ability to form partnerships with both private and public sector financing entities;
* Demonstrated record of successful financial management, including profit and loss responsibilities;
* Outstanding skills in oral and written communication;
* Demonstrated strong strategic planning and financial analytical skills;
* Graduate degree in business, real estate development or other related field is preferred. At least 10 years of professional experience in banking or other community lending may substitute for an advanced degree.

**PERSONAL CHARACTERISTICS**

The ideal candidate will demonstrate the following personal characteristics:

* Clear commitment to assisting challenged communities;
* Clear action orientation;
* Widely recognized leadership and personnel management skills;
* Reputation for creativity and innovation in achieving goals;
* Strong communication skills, including listening, speaking and writing in order to learn from and to inform and influence a variety of audiences;
* Demonstrated comfort in working in and with diverse communities and organizations;
* A collaborative personal style that works in partnership with others – including staff, volunteer leaders and external partners;
* Personal flexibility to work with a broad range of personalities, cultures and styles.

**COMPENSATION**

The position carries with it a competitive salary and an exceptionally good benefits package.

For more information, or to apply, contact David Erickson-Pearson at Erickson-Pearson Search, [epdavid@earthlink.net](mailto:epdavid@earthlink.net); 303-703-6165.