

MERRITT COMMUNITY CAPITAL CORPORATION

TITLE: Acquisitions Manager
REPORTS TO: Director of Acquisitions
PREPARED DATE: December 14, 2021
JOB LOCATION: Remote Work within California acceptable; Preferred within any of following metropolitan areas: Los Angeles, Orange County, San Diego, San Francisco Bay Area, or Capitol Region

About Merritt Community Capital Corporation: Merritt Community Capital Corporation is a non-profit corporation that provides equity capital for affordable housing throughout California, revitalizing neighborhoods through construction, rehabilitation, and long-term asset management. Since 1989, the company has financed approximately nearly 10,000 affordable homes with \$1 billion in equity in 22 separate funds.

Merritt offers a collaborative culture with a passionate team focused on our mission. We provide excellent benefits, including paid time off, employee/family health coverage, 401(k) contributions, commuter support and performance bonuses. To learn more about Merritt please visit www.merrittcap.org.

Position Summary: With a moderate level of supervision implements policies and procedures for acquiring, underwriting, and closing low-income housing tax-credit investments. Monitors affordable housing investments under construction. Manages project conversion following construction completion and transition to asset management.

Essential Duties and Responsibilities:

- Supports Director of Acquisitions with underwriting tax credit investments, including completion of the following underwriting tasks: sponsorship analysis, market analysis, project financial projections, sources and uses and capital structure analysis, income and expense underwriting, and tax credit documentation analysis. As part of processing of each transaction, obtain and review due diligence materials from client, conduct site visits as needed, and participate in conference calls with the customers.
- Provide regular communication to Director of Acquisitions regarding deal underwriting progress including process checklist review, due diligence review, transaction timing, and issue identification. Project manage admission closing in lower-tier Partnership.
- Monitors general partner/developer performance during the construction phase of development and periodically prepares construction monitoring reports. Works with Director of Acquisitions to identify performance issues during construction and provide solutions.
- Upon completion of the construction and occupancy phases, reviews due diligence items and manages conversion equity pay-ins.
- Prior to transferring the project to Asset Management, ensures the relevant project and Partnership information is completely and accurately documented, including in the Merritt project and fund database.
- Coordinates with the Asset Manager for each project to monitor receipt of first year tax returns, audits and Forms 8609, with the responsibility for resolving discrepancies in tax benefits between the final projections and the first year tax returns in connection with managing final equity pay-ins.
- Assist with and attend client and industry engagement opportunities. Some periodic travel required.
- Other tasks as assigned.

Supervisory Responsibilities: This job has no supervisory responsibilities.

Desired Experience and Qualifications:

- Bachelor's degree required, with a concentration in Business, Accounting or Finance, or related field preferred. Graduate or professional degree preferred.
- Education and/or experience in real estate finance, affordable housing and/or LIHTC program, multifamily market dynamics, and familiarity with real estate industry policies, issues, and programs. Experience working in the affordable housing industry is required.
- Five or more years of experience in closing real estate transactions highly preferred.
- Strong financial analysis skill is required. Ability to learn and work with financial models, including mathematical concepts such as IRR, probability and statistical inference.
- Extremely high degree of proficiency in Excel, particularly financial modeling. Proficient knowledge of MS Word and PowerPoint.
- Strong writing/editing skills needed to produce correspondence, reports and persuasive writing. Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations.
- Self-motivated and strong self-starter, pro-actively taking initiative to make consistent progress and achieve results.
- Valid California driver's license at time of start of employment is required.

Physical Demands: The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. While performing the duties of this Job, the employee is regularly required to sit and talk or hear. The employee is occasionally required to stand, walk and reach with hands and arms. The employee must occasionally lift and/or move up to 15 pounds. Specific vision abilities required by this job include close vision, distance vision and ability to adjust focus.

Work Environment: The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. The noise level in the work environment is usually moderate.

Compensation

Merritt offers a competitive compensation package, including a bonus plan and benefits. This is an exempt, full-time position. Annual salary range for this position is \$100,000 to \$130,000, plus a performance bonus. 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 ddologite@merrittcap.org with the subject "Acquisitions Manager".

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) plus 15 paid holidays; 401(k) with employer contribution.

Merritt provides equal employment opportunities to all employees and applicants for employment 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.

