



SAN FRANCISCO
housing accelerator fund

San Francisco Housing Accelerator Fund

Position: Investment Associate

Background

The San Francisco Affordable Housing Accelerator Fund (SFHAF) is an innovative public-private partnership that leverages private capital to help the city of San Francisco keep low income and working families in their current homes, provides financing for developers to acquire property for affordable housing, and secures long-term housing stability and affordability. Established in 2016 in collaboration with the SF Mayor's Office of Housing and Community Development, the Fund has closed on six loans that will preserve existing homes and produce new housing, and has several more projects in the pipeline. We are also managing several partnerships to support affordable housing production and preservation.

The Role

SFHAF is launching a new social impact investment initiative in partnership with a large institution, focused on structuring equity and subordinate debt investments in supportive housing projects. The new Investment Associate would be primarily focused on underwriting and preparing supportive housing investments for the Fund's investment committee, and overseeing projects and development progress in the portfolio. Given our growth stage, the Associate will also play a key role in building this new investment platform and its strategy, guidelines, and processes. In addition to managing and coordinating the projects' investment diligence and reviewing for supportive housing investment opportunities, as part of our small team the Investment Associate will also participate in other Fund lending oversight as well as a range of "startup" related office management tasks and other policy and administrative work as needed. This role is based in San Francisco and given the focus of our portfolio, there will be limited travel required for the role, outside of professional development related opportunities. The Investment Associate would report to the Executive Director of the Fund and work closely with our Loan & Portfolio Associate, Loan Administrator, our financial advisor, accounting team, construction manager rep, and underwriting consultants.

Preferred Qualifications / Requirements - We are looking for someone with experience:

- Experience originating debt and equity investments to affordable and supportive housing projects, especially those that utilize the federal Low Income Housing Tax Credit program.
- Understanding and experience in supportive and affordable housing finance and project oversight.
- Knowledge of lending and/or equity investment operations, real estate development and finance, affordable housing regulatory programs and/or community development financial institutions (CDFIs) a plus.
- Experience with, or overseeing housing development activity, and experience in San Francisco specifically a plus.

Responsibilities / As SFHAF's Investment Associate you would...

- Oversee the diligence, investment committee material preparation, documentation, and disbursing of equity investments
- Work closely with the developer selection process and oversee individual investments by the Fund
- Provide relevant asset management reporting to the Funds' investors
- Work with the Fund's third party fiscal managers
- Serve as a primary point of contact for potential program investments
- Work closely with SFHAF's legal team on loan documentation and form documents associated with new equity and debt investment products

Additional Considerations / You'd be a great fit for this role if you are:

- An excellent communicator
- Resourceful / self-starter
- Comfortable working in a startup-like environment
- Highly detail-oriented
- Excellent judgment

Compensation: Competitive based on experience.

To Apply: Please send your resume, LinkedIn profile, and a cover letter detailing your relevant experience and interest in the job to Abby Murray (abby@sfhaf.org). Applications will be considered on a rolling basis.

