



Director of Strategic Initiatives

Greater Minnesota Housing Fund's (GMHF) Director of Strategic Initiatives is responsible for developing and implementing strategic initiatives to increase organizational effectiveness and community impact. Strategic initiatives include the creation of new products and services, development of new capitalization sources and methods, and leadership of interagency initiatives and stakeholder engagement to identify and respond to emerging needs and opportunities. This work will be done in collaboration with other members of the GMHF leadership team and through active engagement with external partners. The Director of Strategic Initiatives oversees the coordination and planning for new fund development efforts. The Director of Strategic Initiatives reports directly to the President/CEO and is a member of the GMHF management team.

Job Responsibilities:

The Director of Strategic Initiatives core duties encompass six main areas of responsibilities:

New Financial Products and Community Development Program Services (50%)

- Lead collaboration with the CEO, GMHF business line leaders, and external partners to identify new product and service needs
- Develop, and implement new product, program and initiative plans outlining the objectives, resources needed, project milestones, and timeline to drive key growth strategies
- Direct and perform research needed to develop new products and services responsive to emerging needs and opportunities
- Manage consultants, vendors, and contract employees as needed to carry out required research and development tasks
- Report on new initiatives and present for approval by the Board
- Plan and implement product launch for new initiatives

Capital Formation (20%)

- Collaborate with the Director of Capital Development to produce compelling grant applications and secure program related investments and other fund development investments
- Collaborate with the CFO and Management team to develop multi-year and annual capitalization plans that identify and quantify grants, loans (equity-equivalent debt investments (EQ2s) and program related investments (PRIs)) and other capital sources for the organization
- Lead the effort to identify and assemble new resources and capital to carry out business activities of the organization and to support new business lines and initiatives

Strategic Program Investments and Grant Making (10%)

- Develop and implement grant making priorities in close collaboration with the CEO and business line leaders
- Develop and implement business opportunities and strategies, nurture an entrepreneurial approach to program investments, and facilitate quality decisions and internal processes
- Oversee strategic grant making activities in support of GMHF's mission as Chair of the GMHF Staff/CEO Policy and Program Review Committee and provide staff support to the Board and its Policy and Program Committee

Public Policy & Government Relations (5%)

- Lead public policy and government relations initiatives as directed by the CEO
- Identify emerging policy issues, prepare and present position papers and policy briefings as needed for review or action by the Board

Interagency Collaboration and Coordination (5%)

- Collaborate with other community organizations on local and state housing policy issues, challenges and solutions
- Identify opportunities or areas of need where GMHF and other organizations may partner to achieve common goals
- Coordinate joint programs to which GMHF is formally engaged, has shared responsibility, or has a common interest
- Identify opportunities to strengthen critical support organizations operating statewide that increase the capacity of local public, private, and non-profit partners to address housing needs of individual communities, increase public awareness and will to address critical housing needs, and advance specific housing projects that serve as catalysts for other investments

Joint Responsibilities with Other Key Staff Leadership (5%)

- Strategic Planning and Organizational Work Plan Development
 - Assist with federal and other contractual or legal compliance and reporting and work in concert with the CFO, COO, Director of Capital Development, Director of Lending, and Loan Portfolio & Data Analyst
 - Coordinate impact/outcomes metric analysis in concert with CFO, Director of Lending, and Loan Portfolio & Data Analyst
- Other duties as assigned (5%)

Ideal Candidate Profile

This position is an integral part of GMHF's team. The ideal candidate:

- Is a seasoned leader with a passion for social investing, community development, and public finance with a minimum of 10 years progressive experience with the community-based planning, community engagement, and community relations.
- Possesses proven skills in multifamily real estate finance and developer/investor relations. The position requires strong interpersonal and organizational skills, and the ability to work in a fast-paced environment with multiple priorities while meeting firm deadlines.
- Is extremely well-organized and self-directed, able to work in a high energy team environment with extensive interactions, and able to work independently.
- Is able to plan, schedule, and prioritize responsibilities, and work productively under strict time constraints, and organize and schedule tasks in support of multiple projects with a wide range of production and monitoring requirements.
- Is able to deal effectively with other dynamic internal staff, and external parties, including developers, owner-operators, investors, funders, government agencies, and the general public.

Additional qualifications include:

- Expertise in affordable housing development and/or real estate development.
- Strong working knowledge of affordable housing financing programs and products.
- Knowledge of the community development financial institution (CDFI) industry.
- Excellent verbal communication skills, writing and publication skills.
- High tolerance for ambiguity and able to navigate uncertain situations.
- Ability to work on a variety of programs and projects simultaneously.
- Strong computer skills required in MS Office, high proficiency in Excel and Word.
- Master's degree in business, finance, multifamily real estate development, planning or equivalent employment experience.

About Greater Minnesota Housing Fund

Greater Minnesota Housing Fund (GMHF) is a 501(c)(3) non-profit financial intermediary established 1996 by The McKnight Foundation and Blandin Foundation to address affordable housing financing needs in Minnesota. To date, GMHF has conducted lending of over \$350M and equity investments of over \$200M. GMHF operates a \$80M real estate development loan fund for affordable housing pre-development, acquisition, construction, bridge and longer-term amortizing permanent loans, tax increment bond financing, and first mortgage financing. The loan fund typically provides financing of \$20M-\$25M per year using this base of capital and raises \$5M -\$10M per year to grow the loan fund asset base.

GMHF operates the Minnesota Equity Fund (MEF), a low-income housing tax credit equity financing vehicle for socially motivated investors to finance affordable housing. Minnesota Equity Fund must raise and deploy \$25M-\$35M in equity capital per year to address current demand.

GMHF also operates the NOAH Impact Fund, a new equity investment fund capitalized with \$32.5M from banks, foundations, and public agencies for the acquisition and preservation of naturally occurring affordable housing in the Twin Cities metro area. The NOAH Impact Fund provides financing of \$10M - \$15M per year. Based on Fund I's success, GMHF is working to capitalize NOAH Fund II at 33.5M.

GMHF is certified by the Department of Treasury as Community Development Financial Institution (CDFI), holds an Aeris Rating of "4-Stars, AA, Policy Plus", and is a member of the Federal Home Loan Bank of Des Moines. GMHF seeks to utilize and access FHLB capital more effectively as it grows. GMHF is constantly evolving and expanding in innovative ways into new lines of community development finance, planning and technical assistance programs, and research and development activities.

Greater Minnesota Housing Fund values an organizational culture built on collaboration, mutual accountability, and working creatively and in partnership and inclusion of all others in the field.

To apply for this position, please email resume and cover letter to Alexis Lancaster alancaster@gmhf.com