



**THE NATIONAL DEVELOPMENT COUNCIL
GROW AMERICA FUND
Special Assets Manager**

The Grow America Fund is seeking to fill a position for a Special Assets Manager. The Grow America Fund, Inc. (GAF), a subsidiary of the National Development Council (NDC). The National Development Council (NDC) is the oldest national non-profit community and economic development organization in the United States. It was founded in 1969 with a mission of increasing the flow of capital for investment, jobs and community development to underserved urban and rural areas across the country. For additional information about NDC, please visit: <http://ndconline.org/>

The NDC Grow America Fund (GAF), in cooperation with our Community Partners, provides financing to growing small businesses throughout the country. GAF operates as a community development lender to support the creation of jobs and the expansion of eligible small businesses in underserved areas, particularly minority and women-owned businesses. The financing provided is partially guaranteed by the U.S. Small Business Administration under GAF's Small Business Lending Company license, and GAF has Preferred Lender status nationwide. GAF is also Certified Development Financial Institution (CDFI). GAF has lent to over 500 borrowers with an average size of \$500,000. GAF actively conducts business in approximately 40 different client communities throughout the United States and has ambitious growth plans.

ESSENTIAL JOB DUTIES

- Assists in the management of all aspects of the bank's problem loan portfolio in accordance with SBA guidelines.
- Create and implement action plans for resolving problem loan weaknesses and defaults, to include restructures, forbearance's, legal action, settlements, foreclosures, liquidations, note sales, and other actions. Negotiate with borrowers and guarantors to arrive at best possible resolutions by following SBA SOP 5057 2.
- Review loan for documentation and other deficiencies and evaluate status for all loan in default status.
- Complete appropriate impairment analyses, accrual and non-accrual determinations, reserves and charge-off recommendations. Prepare and submit approvals for same to senior management.
- Carry out all collection activities, including phone calls, letters, default notices and filings, etc. within the scope of local, state, federal and other regulatory entities.
- Prepare quarterly Problem Loan Reports documenting loan status and impairment status. Prepare other management reports as required.
- Contract with and utilize outside legal counsel as needed.
- Prepare default letters, pre-negotiation agreements, reservation of rights, etc.

- Analyze financial condition and the credit status of borrowers and guarantors. Spread financial statements to evaluate cash flows and the borrower's/guarantor's ability to repay the loan under current or modified repayment plans.
- Analyze collateral value. Review real estate appraisal reports, research current market data, business evaluation reports, accounts receivable audits, operating statements, etc.
- Monitor ongoing performance of the loans being paid under forbearances, settlements, modifications, etc. Monitor bankruptcy proceedings of loans in the troubled loan portfolio. Work with legal counsel to ensure bank's best interest are represented and enforced
- Maintain and update troubled loan files with appropriate documentation. Follow up for annual credit reports, tax returns, financial statements, property tax payments, insurance, etc. Insure proper title insurance is obtained and in place.
- Manage all stages of the foreclosure process. Responsible for the disposition of foreclosed properties and repossessed assets.
- Initiate and manage collection procedures of charged-off loan accounts.
- Develop and implement strategies to maximize individual loan recoveries.
- Monitor performance and borrower's adherence to loan terms of charged-off credits.
- Complete initial and ongoing net value and impairment analyses.
- Prepare and present monthly status reports to GAF management.
- Ensuring proper on-going property management and value preservation of the OREO properties. Arrange for professional property management, to include on-site security, property maintenance, rent collection, evictions, bill payments, insurance coverage, tax payments, etc.
- Liquidate OREO properties. Contracting with listing brokers, negotiate sales prices and terms, work with legal counsel to ensure appropriate sales and other contracts, arranging auctions, obtain and evaluate bids from service providers and other contractors, obtain management approvals, coordinating financing assistance if applicable, coordinate sales closings.
- Perform other tasks and duties as assigned.
- The position involves travel to visit existing borrowers and to attend internal meetings of staff and management.

GENERAL QUALIFICATION:

- A minimum 5-10 years of experience in troubled loans, workouts and collecting in a commercial bank or equivalent environment. Demonstrated history of successful problem asset resolution and risk management.
- Underwriting and management skills for SBA loans, secured and unsecured.
- Familiarity with the legal issues involved with distressed loans such as bankruptcy actions, foreclosures, performance claims, and collateral collection remedies.
- Must possess strong computer skills including Excel.
- Bachelor's degree in business administration, accounting, finance or related field preferred.

- Full time position reporting to the Chief Portfolio Manager.
- Assisting colleagues on a portfolio of restructurings and workout cases, including attending meetings with senior colleagues and clients.
- General responsibilities commensurate with a credit/risk officer, including drafting and presenting of credit papers/memos and maintaining appropriate information in credit risk systems.
- Undertaking detailed credit analysis on client situations including financial and non-financial analysis.
- Working alongside senior colleagues in undertaking valuation analysis and impairment calculations.
- Supporting Analysts in their day to day role and contributing to their wider development.
- Personal adherence to governance, compliance and lending portfolio controls, and conformance regulations applicable to your role.
- Participating in and contributing to internal projects which the team supports from time to time.

Submit a cover letter and resume to <mailto:careers@ndconline.org>