



**GROUND  
ED  
SOLUTIONS  
NETWORK**

strong communities  
from the ground up

<b>Title:</b> Senior Principal	<b>Reports to:</b> VP of Innovative Finance
<b>Department:</b> Innovative Finance	<b>Status:</b> Full-time, Exempt

### About Us

[Grounded Solutions Network](#) is a national nonprofit dedicated to shaping communities to be equitable, inclusive, and filled with opportunity for all. Where we live matters. It determines what opportunities we have and how our kids grow up. Everyone should be able to live in a place that offers opportunity: access to jobs, parks, public transit, quality schools and stable homes. Strong and inclusive communities provide the foundation that people and families need to thrive, both in the present and for future generations.

As a national membership organization, we support nonprofit and government practitioners, community resident leaders, advocates, elected officials, and other housing professionals with the tools and knowledge they need for success. We promote the creation and preservation of quality housing that remains affordable for generations. Our work specifically targets creating and expanding housing with lasting affordability, using a racial equity lens.

Grounded Solutions Network is committed to fostering an organizational culture rooted in critical thinking and consciousness about race and class. We seek candidates dedicated to achieving racial equity as both a process and an outcome. We are committed to building a staff team as racially and culturally diverse as the communities we serve. All qualified applicants will receive consideration for employment regardless of race, color, religion, gender, gender identity or expression, sexual orientation, national origin, genetics, disability, age, or veteran status.

### About the Position

We seek a creative, iterative problem solver to join our Innovative Finance team. The Innovative Finance team is charged with developing capital solutions and real estate strategies to help the field of shared equity housing programs scale their portfolios to 1 million units in the next ten years. The Innovative Finance Senior Principal will work with the VP of Innovative Finance to create new partnerships with foundations, CDFIs, private developers, and housing organizations. The Senior Principal will also manage existing programs to provide financial resources and direct support to housing organizations across the country in growing their portfolios. As availability permits, the Senior Principal will collaborate with our technical assistance team on engagements with public and foundation partners and place-based initiatives.

The Innovative Finance Senior Principal will need to bring an opportunistic disposition to evaluate the real estate market, political landscape, and capital and subsidy environments in select markets around the country to discern viable strategies to create additional homes with lasting affordability. The Senior Principal will be expected to work independently to manage relationships with local and national practitioners, advocates, lenders, funders, and public sector partners. Strong candidates will have experience discussing values, strategies, and technical execution details with various stakeholders.

As a leader in an organization focused on racial equity, the Innovative Finance Senior Principal is expected to come into the role with basic understanding of racial equity values and the humility to join a team committed to continued learning about how the legacy of structural racism shapes housing, community development finance, and all of our industry interactions.

This position requires strong financial and real estate skills and thoughtful application of that knowledge and experience. The role allows for imaginative and inclusive solutions that ultimately build and change the field. This is a call for big thinkers who are ready to do the implementation work.

### **Key Responsibilities**

This role is the second staff in a new department that has a broad charge and an opportunistic nature. The duties outlined here include most of the anticipated functions, but this position requires someone willing to apply their skills nimbly, be patient with changing circumstances, and learn new skills and programs as needed.

### **Financial and Real Estate Development Strategy (80%)**

- Assess local markets, work with Grounded Solutions member organizations to identify pipeline opportunities, network to build local and national relationships on behalf of local organizations, develop and refine pro formas and capital stacks, identify subsidies, and support organizations through all stages of the development process.
- Support organizations in developing long-term real estate strategies that respond to the local context, opportunity, and competition. Engage project context and devise ways to meet a myriad of legal, financial, and political limitations.
- In instances where Grounded Solutions has capital resources to allocate, shape a subsidy proposal to share with Grounded Solutions colleagues and external partners for approval.
- Foster new opportunities and strategies to scale housing with lasting affordability, especially those that serve people of color, and confer with the Senior Leadership Team and Executive Leadership about strategy and priorities.
- Coordinate with internal colleagues on select technical assistance engagements with housing organizations, public agencies, and philanthropic partners.
- Work with internal colleagues and external partners to source project capital for local partners. Structure financial and capital strategies to respond to market-specific opportunities. Prudently push outside partners on lending and underwriting criteria with thoughtful mitigants.
- Scope and manage external consultants to conduct market assessments, identify pipelines, and other activities as necessary.
- Work with internal colleagues and external partners to advance national housing acquisition efforts independent of our local partners.

### **Program management, reporting and proposal submission (up to 20%)**

- Manage grant-funded program to provide operating funding, project investment, and direct staff support to Community Land Trusts in select markets.
- Develop sub-grant scopes with
- Update funders and initiative partners on progress and setbacks in regular meeting or written summaries
- Draft annual report for funders as required
- Develop and submit proposals for project and grant funded work

### **Qualifications for Entry into this Position**

The ideal candidate will have 8+ years of experience, preferably in affordable housing, real estate development, or community development finance. This position is best suited to a person with excellent organizational, project, and time management skills who is a strong writer and a comfortable public speaker and presenter.

**Knowledge, skills, and abilities**

1. Strong understanding of community development finance, including pro forma analysis, investor and lender underwriting practices, subsidy layering, partnership structures
2. Comfort both creating and interpreting financial models for real estate projects and pooled investments.
3. Familiarity with common federal housing subsidies
4. Ability to understand and engage in conversations with community partners and advocates, lenders and financial partners, philanthropy, and a variety of public partners. The ability to “translate” key issues between each group’s jargon and industry goals is highly preferred.
5. Experience managing complicated financial closings
6. Experience coordinating projects or initiatives among multiple stakeholders, navigating power dynamics, and sharing voice and agency.
7. A basic understanding of community ownership models and the motivations behind them

**Additional Preferred Qualifications**

- Experience in real estate acquisition of small properties
- Familiarity with smaller real estate development organizations and their challenges to growth
- Real estate development experience

Grounded Solutions believes that our team should reflect, respect, and understand the diversity of backgrounds, identities, and experiences of the communities that we serve. We strongly encourage people of color, people of all gender identities, people with disabilities, and LGBTQ+ candidates to apply. Studies have shown that men apply for jobs when they meet only 60% of the qualifications, but women only apply if they meet 100% of them. If you are unsure that you qualify for the position but think you’d be great at the role, we encourage you to apply anyway. If you don’t have the minimum qualifications, you may be offered a different position and title, and we would partner with you to help you gain the skills necessary for the position as posted.

**Travel required**

Regular travel as needed to meet with local partners, conduct site visits, attend staff meetings, conferences, and events. Anticipate 8-12 trips per year.

**Location**

Remote, flexible location. Grounded Solutions Network has two primary office locations in Oakland, CA, and Washington, DC, with additional staff working from home or co-working spaces throughout the contiguous 48 states. Candidates must have direct local access to a major airport. All staff are expected to demonstrate the ability to work remotely while maintaining high levels of efficiency and productivity and communicating effectively with their direct supervisor and colleagues.

**Starting Salary Range**

\$100k to 120K annually, commensurate with experience.

**COVID-19 Vaccination Requirements**

Grounded Solutions’ mandatory vaccine guidelines require all employees to be fully vaccinated by their start date. At this time, Grounded Solutions defines “fully vaccinated” to mean that two weeks have passed since a second dose of the 2-dose series for the Pfizer or Moderna vaccines, or a single dose of the Johnson & Johnson vaccine. A current employee or applicant (i) who has a disability or qualifying medical condition that contraindicates a COVID-19 vaccination, (ii) whose sincerely held religious belief, observance or practice conflicts with the vaccination requirement, or (iii) who qualifies for an exemption under applicable state or local law may request an exemption from this vaccination policy.

**Join our team and build your career with us! We offer:**

- Supportive, stimulating and collaborative environment with passionate colleagues dedicated to building community and equity.
- Opportunities for professional growth and development.
- Competitive, comprehensive benefits package including health, dental, matching 401k and paid time off.

**Work Environment/Physical Demands**

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. The physical demands described here are representative of those that must be met by an employee to perform the essential functions of this job successfully. Reasonable accommodations may be made to enable individuals with disabilities to perform essential functions. All employees are responsible for a clean and safe work area. While performing the duties of this job, the employee is regularly required to sit and occasionally required to stand and walk. The noise level in the work environment is usually quiet.

**How to Apply**

Please submit, as 1 document (PDF or Word), a cover letter with salary requirements, a resume, and two (2) recent writing samples to [IFF-Senior Principal Application Link](#).