

CASA of Oregon CCRH Intern Activities

As a Community Development Financial Institution (CDFI), CASA of Oregon operates a \$10 million dollar loan fund with a vision to create access to affordable financing in order to build affordable housing and community facilities, form resident-owned communities, and build assets for low-income individuals and families. CASA fulfills this vision primarily through the delivery of three main loan products: predevelopment and construction loans for multi-family housing or cooperative development; and permanent financing for manufactured housing cooperatives.

As a statewide organization focused on rural communities and a CDFI, CASA also is active in promoting initiatives, policies, and programs that promote economic justice. The CDFI's key goals over the next two years include infrastructure and new product development, as well as increasing the size of the loan fund to keep pace with product demand.

The intern will support the Community Loan Fund through assisting in the following functions:

- Loan application review and underwriting
 - Includes reading financial statements for entities including non-profits, housing authorities, and housing cooperatives
 - Using financial statements in order to calculate relevant financial ratios for risk analysis
 - Contacting borrowers to request additional conditions
- Portfolio monitoring, including:
 - Follow up with items for borrower compliance (e.g. insurance, DSCR, balance sheet review, proper required reserve balances, etc.)
 - Issuing loan modifications, as necessary
- Processing periodic draw requests for construction and predevelopment loans
- Researching customer inquiries and loan-servicing issues
- Loan closing, including:
 - Preparation of loan closing checklists to ensure all loan closing conditions have been met and approved;
 - Draw and review loan documents
- Preparation of various funding applications and investment requests, including requests to the US Treasury
- Management of borrower files, loan documents, participating or senior lender agreements, etc. to ensure all protocols for storage and archiving documents are met
- Providing reports, performance dashboards and other similar materials for use by funders, lenders and CASA staff
- Overseeing compliance with lender requirements, financing documents, regulatory agreements and other sources of financial, statutory and regulatory reporting

requirements, including submittal of compliance reporting to investors, lenders, monitoring agencies and other stakeholders

- Maintaining effective relationships with community and industry groups, including partners, investors, lenders and regulatory bodies
- Develop research-based loan products and pilot for testing implementation

As appropriate, the intern will also collaborate with the Manufactured Housing Cooperative Development Department, the Family Economic Opportunity Department and the Housing and Community Facilities Development Department as we work to implement cross-departmental activities.