

Managing Director or Director, Investment & Portfolio Management NY Green Bank, New York City Headquarters

NY Green Bank (“**NYGB**”) seeks a senior investment professional with deep experience in origination and execution of project and structured financings as well as asset/portfolio management of investment/credit funds to join its Investment & Portfolio Management team. This position is responsible for investment and portfolio management activities of NYGB’s existing portfolio and for driving additional portfolio growth. The individual must be capable of contributing at the highest levels of NYGB – with the ability to provide leadership across a broad array of investment and portfolio management functions and manage high-performing transaction teams. In addition, as is common for high-growth and lean organizations, you must be able to manage a team of investment professionals, oversee investment and portfolio management activities and deliverables, and also be interested in and excel at being hands-on, whether in the planning, oversight, production or finalization of required deliverables (e.g., deal structuring, credit underwriting, transaction documentation, transaction monitoring, etc.) or the development of new structures to open new clean energy financing markets. This position will be based in NYGB’s New York City Office, although some travel is required.

NYGB, a \$1.0 billion investment fund focused on accelerating clean energy deployment in NY State, is recognized as a leading clean energy and sustainable infrastructure investor. Structured and operating like a private sector investment fund and asset manager, NYGB has closed more than \$780.0 million of investments since inception. Underlying its investment and market activity, NYGB’s mission is to work with and attract private sector capital to transform clean energy financing markets in NY State.

In July 2019, New York took a historic step in advancing the most ambitious and comprehensive climate and clean energy legislation in the country with Governor Cuomo’s signing of the Climate Leadership and Community Protection Act (“**CLCPA**”). The CLCPA, together with State clean energy goals, announced as part of the 2019 State-of-the-State address, cement NYS at the forefront of national and international initiatives. New York’s Green New Deal includes:

- Quadrupling New York’s offshore wind target to 9,000 MW by 2035 (up from 2,400 MW by 2030)
- Doubling distributed solar deployment to 6,000 MW by 2025 (up from 3,000 MW by 2023)
- Deploying 3,000 MW of energy storage by 2030 (up from 1,500 MW by 2025)
- More than doubling new large-scale, land-based wind and solar resources through the Clean Energy Standard
- Maximizing the contributions and potential of New York’s existing renewable resources
- Expanding and enhancing the Solar For All Program to increase access to affordable and clean energy for low-income, environmental justice and other underserved communities
- Initiatives to achieve carbon neutral building stock Statewide, including through the energy efficiency target to reduce energy consumption by 185 trillion British thermal units below forecasted energy use in 2025

NYS is also a founder and leader of the US Climate Alliance, a bipartisan coalition of 25 Governors committed to the goal of reducing greenhouse gas emissions consistent with the Paris Agreement (i.e., the reduction of greenhouse gases by at least 26.0 - 28.0% below 2005 levels by 2025).

New York State’s leadership in clean energy and sustainable infrastructure and ambitious goals position the State for substantial growth and transformation – all requiring material financing. Given that meeting these State goals involves the creation of new asset classes and the building of liquidity in those asset classes at scale and across technologies, geographies and end-users, NYGB is well positioned to successfully continue its investment activities and materially contribute to the achievement of State goals for the benefit of all New Yorkers.

Key Responsibilities:

Provide leadership and execution capabilities in advancing all aspects of NYGB's investment and portfolio management activities with responsibilities falling into the functional areas described below. Key responsibilities and deliverables of the IPM team include:

- Investment Management & Execution
 - Conduct all aspects of investment origination, including managing the activities of investment team members, related to deal structuring, credit underwriting, due diligence, negotiation, and other activities required to execute and close NYGB transactions
 - Perform and/or oversee comprehensive financial analysis (e.g., building financial models, performing credit analysis, conducting valuation and sensitivity analyses, developing finance solutions, etc.) that contributes to investment structuring/restructuring decisions
 - Manage transaction process and related documentation from origination through deal closing, including participating in Scoring Committee, Greenlight Committee, Investment & Risk Committee, and developing credit and investment memoranda
 - Develop investment strategies to capture opportunities in NYGB's priority investment areas, including community distributed generation, energy storage, solar-plus-storage, energy efficiency, offshore wind, microgrids, clean energy for low- and moderate-income communities, alternative transportation, biogas/biofuels, and other targeted clean energy and sustainable infrastructure market sectors, where appropriate in collaboration with Strategy teammates
 - Work with Strategy and Investor Relations teammates to conduct business development activities including building relationships with corporate and institutional clients and external stakeholder groups
- Portfolio Management
 - Conduct all aspects of portfolio management for new and existing transactions, including management of fundings, deal monitoring, transaction control account compliance, investment and asset management, amendments and waivers, special situations and restructurings
 - Support all external and internal reporting, including development of Transaction Profiles and coordination with Risk & Compliance team
- Other
 - Supervise high-performance teams to drive projects forward and deliver projects on a deadline
 - Coordinate with investment administration teammates to ensure timely and error free fundings and withdrawals, amendments and waivers, collateral management, and other investment administration activities
 - Participate in NYGB and other industry convenings with respect to market barriers and financing gaps (e.g., policy, commercial, etc.)
 - Manage consultants and advisors (e.g., outside counsel, IEs, financial, market, others) as appropriate
 - Engage in product development activities, including development of commercial templates, preparation of product/investment proposals and frameworks, development of standardized offerings, and collaborating with Strategy and other teammates on identifying new sustainable infrastructure and clean energy market opportunities

Core Competencies & Experience:

- Proven senior leader with the ability to function and contribute at all levels of the organization, including in a hands-on manner
- Experience in project, structured, asset based, or leveraged finance in commercial or investment banking, asset management, private equity, equity research, consulting, or similar environment. Experience with clean energy and sustainable infrastructure finance is strongly preferred
- An understanding of transaction and client management, business due diligence, transaction documentation, and portfolio management

- Knowledge of structuring transactions across a variety of capital structures, preferably with an emphasis on credit products
- Proven ability to manage or support the management of multiple projects, provide complicated financial and credit analysis, and develop appropriate financial solutions
- Strong analytical and problem-solving skills with extensive proficiency in MS Excel and other MS Office products including Power Point and Word
- Ability to conduct and oversee extensive financial and industry due diligence to evaluate the risk/return parameters of a project, identify and conduct relevant sensitivity analyses
- Strong verbal and written communication skills with the ability to articulate complex concepts
- Unparalleled work ethic with the ability to perform under pressure and tight deadlines with a willingness to commit substantial time and energy to the success of NYGB
- Previous formal credit training preferred
- Be an adaptable, self-starter capable of working under limited supervision, as well as taking on new and unfamiliar tasks as needed while working effectively in a fluid and fast-paced organization

Educational Requirements:

- Bachelor's degree in business administration, strategy, finance, economics, or similar fields
- Master's degree in business administration, strategy, finance, economics, or similar fields preferred but not required

To Apply:

Please send a cover letter and resume (in PDF format with **your name included in each file name**) to recruiter@nyserda.ny.gov. Please include **NYGB DMD-IPM** as the subject to your email. This posting will remain open until filled.