



LEVITICUS FUND QUARTERLY

FEBRUARY 2017



FROM OUR DIRECTOR

Dear Friends,

After 16 years of dedicated service to the Leviticus Fund, Sr. Margaret Murphy retired at the end of 2016. Sr. Margaret was Leviticus' jack-of-all-trades: she managed our financials and accounting, serviced our loans, was our one-woman IT guru, and built lasting relationships with our Member investors. More importantly, Sr. Margaret has truly been the heart and soul of our organization. Her quiet fortitude, passion for our work, and commitment to social justice was an inspiration to our staff and partners alike.

While we will miss Sr. Margaret in our office, we will strive to honor her dedication in the work that lies ahead. Please join us in wishing Sr. Margaret the best as she enters the next phase of her journey.

Sincerely,
Greg Maher

IN THE NEWS

[Pattern for Progress forum will focus on gentrification issue](#) (Dec. 12, 2016) "A panel discussion on mitigating gentrification will be moderated by Greg Maher, executive director of the Leviticus 25:23 Alternative Fund."

[Community Housing Innovations helps local family transition from homeless to new home in Mattituck](#) (Dec. 20, 2016)

AN OLD UNDERWEAR FACTORY GETS NEW LIFE

Built in 1874, the [Poughkeepsie Underwear Factory](#) sat vacant in Poughkeepsie, NY for years, a symbol of the city's rich history of production and also of its struggles with economic decline. But soon, the historic building will become a new cornerstone of Poughkeepsie's revitalization.



As a centerpiece of its health-focused Middle Main Initiative, [Hudson River Housing](#) is converting the factory into **15 affordable housing units, 4,600 square feet of arts-and-culture commercial space, and 2,300 square feet of space for healthy food programming**, including pop-up restaurants, nutrition and culinary education, and a [shared-use commercial kitchen](#) for start-ups. Leviticus bolstered the project with a \$500,000 mini-permanent loan made in conjunction with the federal [CDFI Fund Healthy Food Financing Initiative](#). Our patient and low-cost financing will help make this project -- and Poughkeepsie's transformation -- a reality.

Read more and watch a video about the rebuilding of the Poughkeepsie Underwear Factory in this [recent article in the Poughkeepsie Journal](#).

HELPING A HEALTH CLINIC MEET GROWING DEMAND

In 2000, [Bikur Cholim, Inc.](#) was licensed by the New York State Office of Mental Health to establish an outpatient clinic in Ramapo, a deeply underserved town in Rockland County, NY with a 24% poverty rate. Over the past five years, the clinic experienced a 550% increase in use of its mental health services, a result of its community outreach and the county's overall growth. Despite reconfiguring its offices and renting additional space, it struggled to meet this growing demand.



Leviticus recognized Bikur Cholim's distinctive approach to mental health and the vital resources it gave to a community in need. We provided Bikur Cholim with a critical \$1 million acquisition loan (with participation from the Disability Opportunity Fund) and a \$425,000 construction loan to help them purchase and improve a new facility, which will allow them to serve an additional **600 individuals each year** and to have a profound impact on the county's well-being.

HOW RELIGIOUS GROUPS CAN REUSE THEIR PROPERTIES

Working hand-in-hand since our founding with congregations and religious orders, we have seen more and more of them burdened by owning and

[RECAP hosts poverty simulation in Cornwall](#)
(Jan. 25, 2017)

[In Kingston, RUPCO aims to expand housing, business space](#)
(Jan. 12, 2017)

[Community Builders and Municipal Housing hold ribbon cutting...\\$27 million development expected to achieve LEED for Homes Silver Certification](#)
(Oct. 31, 2016)

maintaining costly properties they can no longer fully use. In 2015, with support from Westchester Community Foundation, we [pioneered a study](#) on how these communities of faith could use their underutilized buildings to advance their mission and legacy. We found many examples of how, through planning and partnership, they could overcome challenges and repurpose their buildings for mission-driven land conservation, adaptive reuse, and mixed-use development.



We believe our research can become an asset to many of our partners, helping them find creative ways to advance their cause of faith-driven social justice. We encourage you to read our study and share your ideas with us on how we can move forward to help our communities turn these challenges into opportunities.

INVEST

Leviticus' investors enjoy a financial return on their investment while supporting high-impact projects in low-income areas. To learn more about investing, click [here](#).

DONATE

Leviticus welcomes donations of any size, which increase our lending capacity and allow our donors to give back to the communities where they live and work. Please consider [donating today](#).

NEW MEMBER: SISTERS OF SAINT JOSEPH OF ROCHESTER

On March 7, 1965, the Sisters of Saint Joseph of Rochester were there in Selma, AL, treating [John Lewis](#) and his fellow civil rights leaders who had been beaten and injured on Bloody Sunday. The values that drove them to serve at the Good Samaritan Hospital in Selma have guided them for over 150 years, and continue to guide them as they offer health care, learning, and safe havens to those in need across New York and beyond.

"We strive to serve our neighbors without prejudice and to meet the needs of our times. Investing in Leviticus is another way for us to meet these needs—housing, education, health—and to assure that our resources are serving the greater good."

*Sister Karen Dietz
Sisters of Saint Joseph of Rochester*

In 2016, the Sisters made Leviticus Fund their first impact investment. We are honored that they view our work of investing in communities as aligned with the values that they have lived for so many years.

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