



October 2021 Newsletter

Dear Friends,

I am pleased to present the October edition of our newsletter.

I am very happy to report that, despite the lingering uncertainty being created by the coronavirus, many nonprofits are moving forward with their development plans, and Leviticus Fund continues to see consistently strong demand for our capital. To date, we have closed more than \$18.4 million in lending this year. We expect an additional \$13.8 million in financing for projects currently at various stages of underwriting to close by the end of the year.

This edition of the newsletter features articles about three of our latest projects, including one being undertaken by the longtime supportive housing developer, Concern Housing. Our \$3.5 million loan to finance the organization's latest project in Brooklyn is the 13th project we have financed to date with our \$2.75 million federal 2017 Capital Magnet Fund award.

I am also pleased to report that our board of directors and staff are close to completing a new strategic plan for 2022-2024. The details are still being finalized, but I expect that supportive housing lending, which has experienced dramatic and sustained growth in the last five years, will be a top priority in our plan. In addition, our new Empowering Diverse Real Estate Entrepreneurs initiative, which works to remove the barriers to capital that prevent entrepreneurs of color from flourishing in the real estate development industry, also will be a strong focus.

On behalf of Leviticus Fund's staff and board, I want to express our deep gratitude for your continued support for our work. No doubt about it, these are hard times for the communities we serve, and your support continues to play a critical role in our ability to move forward and support them. Thank you so much.

Best wishes,

Greg Maher
Executive Director

Maintaining the Focus on Supportive Housing



Concern Housing, formerly Concern for Independent Living, is one of the largest providers of housing and support services in New York State. Founded in 1972 by the parents and friends of psychiatric patients at the Central Islip State Hospital, Concern currently operates more than 1,300 units of high quality, affordable and supportive housing in over 240 locations across Suffolk and Nassau counties, and Brooklyn and the Bronx.

The nonprofit's latest project is called Concern Logan that will create 66 affordable and supportive rental apartments in central Brooklyn. [Read more...](#)

Preserving a Memory With New Housing



The Community Builders (TCB) is a well-established affordable housing developer, and the Leviticus Fund has financed 10 of the nonprofit's projects in New York and New Jersey. One of TCB's latest developments involves partnering with a small, minority-owned development company, Thorobird Companies LLC, to construct a new, 17-story building in the Bronx that will provide 98 affordable rental apartments for seniors. Five percent of the units will be designated for households with mobility-impaired persons.

Thorobird acquired the property in 2018 from First Union Baptist Church to preserve a community institution from bankruptcy. [Read more...](#)

Creating Housing Stability for Vulnerable People



Community Housing Innovations (CHI) provides housing and human services to support social and economic independence for families and individuals transitioning from homelessness. One way the nonprofit accomplishes that is by purchasing multifamily and single-family properties and transforming them into permanent, transitional, and emergency housing. CHI provides social services and case management for many of its residents under awarded county contracts.

In December 2020, CHI purchased a seven-bedroom home in Farmingville, N.Y., and converted it into transitional supportive housing. [Read more...](#)

Building a Joyful Legacy



On April 5, 2021, Easter Monday, the Legacy Fund received its first donation.

Nearly four decades after 27 religious communities invested \$360,000 to form the Leviticus 25:23 Alternative Fund, several of our founding members elected to convert their investments to donations and in so doing, create the Legacy Fund. As of October, 2021, the Legacy Fund includes 12 members, with pledges or donations totaling \$530,000.

Investments from religious communities are an important part of Leviticus' lending pool, but converting an investment to a donation multiplies its mission impact. [Learn how](#)

Use Your DAF For More Impact

We're making it easier for you to support our mission using your donor advised funds today!

If you have a donor advised fund with Fidelity, Schwab or BNY Mellon, visit our website, click [DONATE](#), and use our new **DAF Direct** tool to sign in to your fund. When you do, the app will enter the information for Leviticus and you can choose the amount of your donation.

We'll gratefully put your gift to work each time we invest in a community project!



Our mailing address is:

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Please add us to your address book.

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You can update your preferences or unsubscribe from this list.