



# LEVITICUS FUND

*Faith Capital For Building Communities*

## Senior Investment Officer

### Position Description

December 2021

#### **Who we are:**

The Leviticus 25:23 Alternative Fund is rooted in faith and the call for economic justice. The Fund provides flexible capital, expertise, and advocacy to propel the growth of more equitable communities. Leviticus creates opportunities for vulnerable, low-income people – especially those harmed by systemic racial and ethnic discrimination – to thrive and live with dignity. Our loans assist the predevelopment, construction and permanent phases of community development projects.

Our borrowers create and preserve affordable housing, including housing with supportive services for those with special needs and extremely low incomes; childcare and early learning centers; charter public schools; nonprofit office and program delivery space; and community economic development projects. All projects we support improve communities and the lives of their low-income residents.

#### **Why we need you:**

Leviticus has grown from \$19 million in size at the beginning of 2014 to \$67 million today. The new position of Senior Investment Officer will add a real estate lender to our team, someone who can originate and underwrite loans for multi-family affordable housing developments and other community development projects in New York, New Jersey, and Connecticut.

Leviticus has a flat management structure and is a pragmatic, flexible lender, so the person who fills this position will have significant autonomy and responsibility on day one while also having the support of experienced lending colleagues who are equally passionate about our charitable mission. We are open to candidates with corporate financial statement knowledge but without real estate lending experience. Leviticus will provide in-house and external training to build the real estate lending knowledge quickly.

#### **What will you do?**

Under guidance of the Director of Lending, our Senior Investment Officer will build Leviticus' presence in New York metropolitan area to create a robust portfolio of affordable housing, commercial real estate, and nonprofit organizational loans. You will:

- Have significant responsibility for the initial vetting of loan inquiries; pre-application assessment after review of preliminary documents; discretion to recommend moving a potential loan to the application stage; and initial due diligence review of the loan application.
- Underwrite loans based on thorough review and analysis, comprehensive due diligence and sound risk assessment, and presentation of loans for approval to our credit committee.
- Manage relationships with existing borrowers and develop new relationships that lead to new lending opportunities throughout Leviticus' geographic footprint, and evaluate and recommend loan extensions, enhanced monitoring, restructurings and workouts, and adjustments to risk ratings and loan loss reserves.
- Provide technical assistance to borrowers, usually at the pre-construction phase, in structuring their financing and/or addressing project issues and connecting them with resources to address local needs.
- Develop new and innovative relationships and collaborations with local nonprofit community development organizations, local housing agencies, and other stakeholders to address local needs through participating in community and local events.
- Pursue new and maintain existing relationships and collaborations with other community development financial institutions (CDFIs) and lending partners that foster opportunities to sell/buy loan participations.
- Assist with monitoring borrower compliance with loan covenants and repayment provisions, reviewing borrower reports, and conducting periodic site visits as necessary,
- Oversee the portfolio management function and maintain accurate, up-to-date loan portfolio database and reporting system, and well-organized, complete loan files.

- Represent Leviticus within one or more CDFI member networks that cover program issues of childcare, healthy food-access and community health centers.

**Working at Leviticus:**

Our team consists of committed, adaptable, entrepreneurial, creative, and flexible problem-solvers. We are strategic thinkers who committed to racial equity and treating each other – and the communities we serve – with respect.

This position is based in Tarrytown, New York (Westchester County) and candidates who reside in the NYC metropolitan area are preferred, though flexibility will be considered for strong candidates. The position requires the ability to occasionally travel to various meetings in the metro area. All Leviticus staff are currently working in a hybrid in-office/telecommuting basis because of the pandemic.

You should share a passion for the Leviticus mission and possess the skills to meet the expectations of this role. Specifically, we are seeking:

- Minimum of two years’ experience in affordable housing lending or development.
- Graduate degree preferred; however, Leviticus acknowledges that the expertise we seek may be secured through lived or work experience.
- A grasp of loan structuring and the affordable housing subsidy programs, including Low-Income Housing Tax Credit program, Section 8 and other federal, state and local affordable and supportive housing finance programs.
- Familiarity with real estate environmental issues, appraisals, title issues, and mortgages.
- Familiarity with zoning processes and other land acquisition challenges for affordable housing developers.
- Interest in furthering racial equity and to issues related to affordable housing, supportive housing, nonprofit facilities development, community economic development and planning, and organizational financing to strengthen the nonprofit sector.
- Success in project management, including tracking progress of multiple loans at various stages of advancement and working within a team to further housing development and finance-related activities that achieve Leviticus’ goals, as well as a conceptual understanding of institutional racism and bias and its impact on disinvested communities and voiceless and marginalized people.
- Strong analytical, interpersonal, presentation, and communication skills with an ability to present to racially, ethnically, and socially diverse stakeholders.
- Experience incorporating the perspectives of multiple communities, including communities of color, in the consideration of impacts and outcomes of a decision-making process.

**Compensation:**

- The starting salary for a Senior Investment Officer is competitive and will be commensurate with alignment of an applicant’s experience with the job requirements. We negotiate actual salary with final candidates.
- The position offers significant opportunity for advancement, as we are looking to recruit individuals who are interested in advancing to more senior positions within the organization in the next few years.
- Benefits include a 10% employer match to a 403(B) plan, health, dental, vision and paid time off beginning at 25 days per year and increasing thereafter.

**How to Apply**

Please submit a letter of interest, resume, and salary requirements to [jobs@leviticusfund.org](mailto:jobs@leviticusfund.org). Salary requirements must be provided to be considered.

**Equal Opportunity Employer**

The Leviticus Fund is an Equal Opportunity Employer and is committed to building a culturally diverse staff. We strongly encourage applications from female and minority candidates.