



LEVITICUS FUND

Faith Capital For Building Communities

Lending Associate

Position Description

(April 2023)

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 pre-construction, construction, and permanent phases of 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. Our target market is all counties in NY, NJ and CT.

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 travel to various meetings in the metro area.

Why we need you:

Leviticus has grown from \$19 million fund at the start of 2014 to \$84 million today, and we continue to see significant demand from nonprofit housing and community development organizations for our capital and expertise. To respond, we need a new lending associate (LA) to provide critical support to senior investment officers in the screening, origination, closing, and monitoring of loans for a range of community development projects. The LA is expected to take on independent origination and underwriting responsibilities over time.

The person who fills this position is expected to have increasing responsibility while also having the support of experienced colleagues who are equally passionate about our charitable mission. We are open to candidates who are creative, results-oriented individual. Leviticus will provide in-house and external training to build the real estate lending knowledge quickly. There will be ample room for advancement within Leviticus since we are still a small staff but a growing organization.

What will you do?

Under the supervision of the Director of Lending, the LA will directly assist Leviticus' investment in low-income communities and people in the New York metropolitan area to create and maintain a robust portfolio of affordable housing, commercial real estate, and nonprofit organizational loans. The LA will have a variety of duties, including:

Lending

- **Loan Origination and Underwriting:** Initial review of application materials; preliminary analysis of applicants' financial condition and assessment of project impacts; manage applicant pre-application documents, and underwriting workbook; with the support of the Director of Lending, propose loan structures and terms meeting borrower needs; comply with credit policies and advance our strategic priorities; underwrite loans based on thorough review and analysis, comprehensive due diligence and sound risk assessment; and present loans for approval to our internal loan committee.
- **Loan Pipeline and Portfolio Management:** Maintain current loan production status reports weekly; prepare initial drafts of term sheets and commitment letters based on approved.

Business Development and Relationship Management

- Represent Leviticus at industry conferences in New York, Connecticut, and New Jersey.
- Maintain database with information on loan terms and offers of other lenders and of subsidy programs available at federal, state and municipal levels for tristate region.

Working at Leviticus:

Our team consists of committed, adaptable, creative, and flexible problem-solvers. We have a culture of listening and learning and are committed to racial equity and treating each other – and the communities we serve – with respect.

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

- Completed a bachelor's degree program. Leviticus recognizes all forms of knowledge, so additional education or education through lived or work experience is also recognized.
- A strong interest in and desire to learn about issues related to affordable housing development, supportive housing (including homelessness), community development and revitalization, and support service programs that address mental illness or substance use issues.
- A basic understanding of corporate financial statements, with some knowledge of nonprofit financial statements, along with financial analytical skills.
- Strong interpersonal and communication skills, including a desire to be part of a team of a mission-based nonprofit organization, openness to learning new skills, and a good sense of humor.
- Work experience in affordable or supportive housing lending or development is a plus.
- A working knowledge of federal/state/ local affordable and supportive housing programs is a plus.
- (i) An understanding of institutional/structural racism and bias and their impact on underrepresented communities, and (ii) experience incorporating the perspectives of multiple communities, including communities of color, with an ability to present to racially, ethnically, and socially diverse stakeholders is a plus.

Candidates are expected to initially work in-office at least three days per week. For telecommuting, candidates must have access in their personal work environment to a secure high-speed internet signal (preferably hard-wired) at a capacity sufficient to support video, web, and email processing simultaneously (this is typically 100Mb and above).

Compensation:

- The starting salary for the LA position is competitive and will be commensurate with alignment of an applicant's experience with the job requirements. We negotiate actual salary with final candidates.
- We are looking to recruit individuals interested in advancing to more senior positions within the organization in the next couple of 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 each year thereafter.

How to Apply:

Please submit a letter of interest, resume, and salary requirements to 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.