



LEVITICUS FUND

Faith Capital For Building Communities

Investment Officer

Position Description

May 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 New York, New Jersey and Connecticut. 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 nearly \$100 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 an Investment Officer to join our Lending Team and engage in the screening, origination, closing, and monitoring of loans for a range of community development projects. The Investment Officer is expected to take on independent origination and underwriting responsibilities as soon as possible after an initial orientation and onboarding stage.

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 and reinforce one's 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 you will do

Under the Director of Lending's guidance, the Investment Officer is responsible for contributing to the growth in Leviticus' investments in low-income communities and people in throughout New York, New Jersey and Connecticut and to create and maintain a robust portfolio of affordable housing, community facilities, community economic development projects and nonprofit organizational loans. The Investment Officer will have a variety of duties, including:

Loan Origination and Underwriting

- Have 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.

- 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.
- Assist with monitoring borrower compliance with loan covenants and repayment provisions, reviewing borrower reports, and conducting periodic site visits as necessary.

Relationship Management and Business Development

- Assist Director of Lending and Senior Investment Officers in managing relationships with existing borrowers and developing new relationships that lead to new lending opportunities throughout Leviticus' geographic footprint, and evaluating and recommending loan extensions, enhanced monitoring, restructurings and workouts, and adjustments to risk ratings and loan loss reserves.
- 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.
- Represent Leviticus within one or more CDFI member networks that cover program issues of climate change, childcare, healthy food-access, and community health centers.
- Represent Leviticus at industry conferences in New York, New Jersey and Connecticut.

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. This is not an entry-level position, but passionate and committed individuals excited by our mission will be considered. Specifically, we are seeking someone who has:

- A minimum of 2-4 years of experience in mission-oriented financial analysis and underwriting, deal structuring, relationship, and loan processing management. The ideal candidate should have a working knowledge of core real estate finance and lending, with experience structuring, underwriting, and closing affordable housing transactions.
- Undergraduate degree is required; however, Leviticus acknowledges that the expertise we seek may be secured through lived or work experience.
- Knowledge of and interest in community development, with experience in one or more Leviticus's core sectors – supportive housing, human services, charter schools, and community health centers.
- 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.
- Willingness to work 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.
- Openness to incorporating the perspectives of multiple communities, including communities of color, in the consideration of impacts and outcomes of a decision-making process.

Moderate travel within NY metropolitan area required. 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 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.
- We are looking to recruit individuals interested in advancing to more senior positions within the organization.
- 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.