



LEVITICUS FUND

Faith Capital For Building Communities

Director of Lending

Position Description

December, 2019

Overview of the Leviticus Fund:

The mission of the Leviticus Fund is founded on the biblical verse of Leviticus 25:23 and its call for justice in the stewardship of economic resources. We provide predevelopment, acquisition, construction, bridge, mini-perm and multi-project loan facilities, along with technical assistance, primarily to nonprofit organizations working in New York, New Jersey, Connecticut and several surrounding states including Massachusetts and Pennsylvania.

Our borrowers create and preserve affordable housing, including housing with supportive services for those with special needs; child care and early learning centers; community health centers; charter public schools; nonprofit office and program delivery space; and community economic development projects, including those providing access to healthy food in underserved areas. All projects we support aim to improve communities and the lives of their low-income residents.

Leviticus has been growing at a significant rate over the past 6 years under the leadership of Executive Director Greg Maher. With its capitalization having increased from \$19 million at the end of 2013 to \$49 million by December of this year, it is a pivotal moment for Leviticus. The time is right to expand its lending team by hiring a Director of Lending to lead the effort to connect our increasing capital to needed community projects, building the lending team and strengthening the organization's overall capacity for continued growth.

We were awarded four CDFI Fund grants in November, 2019 totaling \$3.23 million, and are awaiting a decision on our Capital Magnet Fund application, expected in early 2020. With our first CMF award in 2017 we launched the Project Start Fund, a \$12 million fund to provide short term loans to NYS nonprofit developers of housing servicing low, very low and extremely low income households. We have also recently completed a comprehensive housing report for Yonkers, NY, and are beginning a similar study in Newburgh, NY.

Position Summary:

The Director of Lending is a member of the management team and, working in collaboration with the Executive Director, has responsibility for Leviticus' strategic lending program including: (i) loan production, design and implementation of new and updated financial products and services that are responsive to nonprofit borrowing needs in our footprint (ii) portfolio management, loan policies and systems; (iii) reporting on the Leviticus loan portfolio; (iv) business development, and (v) collaborating with the Executive Director in relationship-building. The primary responsibility of this position is to develop and manage a loan portfolio which is both healthy and responsive to the needs of the nonprofit organizations that Leviticus supports and seeks to support with its capital.

The Director of Lending reports directly to the Executive Director and will supervise the members of the Leviticus lending team which includes the loan officer, junior loan officer (to be hired in 2020) and the loan manager. In addition, Leviticus utilizes an external consulting firm to augment its capacity to underwrite the growing volume of loans. The Director of Lending leads efforts related to lending, including: marketing, outreach, underwriting, structuring, closing, purchasing loan participations, monitoring, problem solving, servicing of loans, and if necessary, workouts. Such responsibilities are to be carried out in a manner that brings required flexibility to lending but also meets loan production goals and conforms to lending and portfolio management policies and loan committee requirements.

Reports to: Executive Director
 Status: Full-time, exempt
 Location: Preferably Tarrytown, NY, but Leviticus will consider applicants based in New York City and other locations within New York, New Jersey and Connecticut that have close proximity to Tarrytown and New York City.

Duties and Responsibilities:

Lending

- Responsibility for loan origination and underwriting, and monitoring of loan portfolio, including carrying out of primary underwriting of some of the more complex loans each year.
- Work with borrowers through all stages of the financing process.
- Respond to loan inquiries and conduct early due diligence of some loan inquiries, and of requests prior to formal application submission; explore loan feasibility and structure.
- Recommend action on loan requests and risk ratings under established lending policy guidelines.
- Coordinate activities of the Leviticus Loan Committee and supervise issuance of commitment letters after loan approval.
- On an as-needed basis, provide technical assistance to borrowers in structuring their financing and/or addressing project issues Leviticus can assist with; connect borrowers with external resources that might help them address local needs.
- Coordinate timely loan closings.
- Work with the Executive Director and other lending staff in designing/upgrading loan underwriting, servicing and portfolio management policies, loan products, marketing strategies, participation partnerships and administrative systems.
- Maintain strong credit quality through monitoring borrower compliance with loan covenants and repayment provisions, reviewing borrower reports, and conducting periodic site visits as necessary.
- Proactively mitigate loan portfolio risk through loan extensions, enhanced monitoring, restructurings and work-outs and adjustments to risk ratings and loan loss reserves.
- Oversee portfolio management function and oversee maintenance of an accurate, up-to-date loan portfolio database and reporting system, and well-organized, complete loan files.
- Resolve problem loans consistent with best interests of Leviticus but also with an eye toward impact on the borrower, the community and residents it serves.
- Actively support training and development of lending staff to sharpen their skills and boost their learning and capacity.

Organizational Strategy and Results

- Recommend products to meet the capital needs of Leviticus' customers.
- Participate in annual and strategic planning processes.
- Working with the Executive Director, develop and maintain effective working relationships with (i) nonprofits within Leviticus' footprint, including through membership in coalitions to which Leviticus

belongs, and (ii) funders, investors, consultants, outside legal counsel and Leviticus Loan Committee members.

Management

- Working with the Executive Director, responsible for setting department annual work plan including determining annual lending and impact goals and operational budget.
- Develop, implement and report on annual lending marketing and outreach plan.
- Supervise lending team, including lending pipeline development and progress tracking.
- Assist the Executive Director and Finance Director, as needed, in building and maintaining effective relationships with capital partners and funders.
- Interface with Finance Director on loan reporting, budget and audit.

Business Development and External Relations

- Further develop Leviticus' presence in New York metropolitan area with the goal of understanding local needs and developing new relationships and collaborating with local nonprofit community development organizations, local housing agencies, and other stakeholders to address these needs; and regularly participate in community and local planning meetings.
- Research, identify, develop, and secure new lending opportunities to achieve lending goals throughout Leviticus' geographic footprint, including managing relationships with existing borrowers and developing relationships with potential borrowers.
- Pursue new and maintain existing relationships with other CDFIs and lending partners.
- Pursue and effectuate opportunities to collaborate with other CDFIs and lending partners to sell/buy loan participations.
- Develop and maintain knowledge of key lending sectors by attending conferences.
- Adhere to a strong culture of clear, detailed, service-oriented communication with organizations Leviticus is assisting or who are interested in Leviticus assistance, as well as to Leviticus staff and Board.

Research, Innovation, and Reporting

- Utilize knowledge of market changes and local strategies and solutions across Leviticus' footprint to identify regional trends, and innovate ways to support low income communities with new products or services.
- Design and implement systems to gain customer feedback.
- Conduct market and product research and analysis and other projects as assigned.
- Support Leviticus' compliance and impact team's development and implementation of impact tracking tools and data capture demonstrating positive changes Leviticus is helping bring about.

Qualifications:

- At least 4 years in a management and supervisory position required.
- At least 8 years of demonstrated relevant real estate and nonprofit lending experience required.
- Bachelor's Degree required, Master's Degree in business, economics, finance, community development or urban planning preferred (additional qualifying experience may be substituted on a year-by-year basis).
- Knowledge and experience with affordable housing finance and nonprofit development organizations required (community facilities underwriting experience a plus).
- Proficient in marketing and relationship-building skills; uses facilitative approach and has flexibility to work with broad range of cultures, personalities, and work styles.
- Knowledge of NY, NJ and CT, and NYC, housing subsidy programs that serve urban and rural areas.

- Commitment to community development and low-income people and communities.
- Professional demeanor and willingness to cooperatively participate on a team in a small mission-based organization.
- Superior financial analysis and credit evaluation skills for both real estate projects and organizations; deep knowledge of affordable housing and community development lending and related credit issues.
- Demonstrated success in building, managing, and deepening individual and organizational relationships, and strong interpersonal and communication skills, both written and verbal.
- Demonstrated ability to effectively supervise co-workers and build a highly motivated results oriented team.
- Strongly self-motivated and able to follow through in completing high-quality, detailed work with minimal supervision.
- Strong problem-solving and organizational skills including ability to balance strategic, lending and organizational responsibilities.
- Strong time management skills with capacity to prioritize multiple responsibilities to meet internal and customer deadlines while ensuring credit integrity.
- Results-oriented with the ability to independently track and carry out responsibilities, and independently meet deadlines.
- Ability to provide creative and flexible solutions to loan applicants by identifying relevant risks and mitigants.
- Strong attention to details and a demonstrated ability to prepare clear, accurate, well-organized written and financial reports and to communicate verbally in an effective manner.
- Positive and personable nature with strong emotional intelligence, effective external communication skills and cooperative attitude.
- Broad, active curiosity with strong interest in ongoing learning about community development, including CDFIs and the roles they play.
- Flexibility, creativity, enthusiasm and a good sense of humor.
- Moderate travel within NY metropolitan area required (20%-30%).
- Fluent in English.
- Possess valid U.S. driver's license.

Compensation:

Competitive Salary plus excellent benefits package that includes medical, dental, vision, 9 paid holidays, 25 PTO days (increases after year 1), life insurance and 10% contribution to 403(b).

How to Apply

Please submit a letter of interest, resume, and salary requirements to our search consultant, David Erickson-Pearson at epdavid@earthlink.net. Salary requirements must be provided in order to be considered. Please direct any questions about the position to David at epdavid@earthlink.net or at 303-703-6165.

Equal Opportunity Employer

The Leviticus Fund is an Equal Opportunity Employer and offers a competitive salary and good benefits. Leviticus is committed to building a culturally diverse staff and strongly encourages applications from female and minority candidates.