



## October 2019 Quarterly Newsletter

---

Dear Friends,

We are pleased to present the October 2019 edition of our newsletter.

The three loans profiled in this edition illustrate well our approach to the critical challenge of preserving the often threatened supply of affordable housing in our communities. As you will see in these articles, that approach focuses on lending to nonprofits who will protect and preserve that housing over the long run. These organizations are highly effective creators of affordable housing and are committed to improving and sustaining the housing over time so that it remains affordable to the communities that desperately need it.

This newsletter also highlights this month's release of our Yonkers Housing Report. The report is the product of 18 months of collaborative work with a wide range of community-based stakeholders. Our hope is that it will be a touchstone for helping achieve, over time, more equitable and inclusive housing choices for all types of individuals and families in Yonkers. We invite you to download a copy of the report [here](#).

Finally, this edition includes a profile of one of our newest investors, The Salesians of Don Bosco, Province of St. Philip the Apostle. We are grateful and honored to have their support and pleased to welcome them to the Leviticus family.

We are grateful to have your support as well. Thank you for being part of our family and making it possible for us to serve communities and people in need. Your kindness sustains us and inspires us.

With gratitude and best wishes,

Greg Maher  
Executive Director

---

## Revitalizing a Home for the Homeless





In 1999, [The Community Builders](#) (TCB) - one of the nation's leading nonprofit housing organizations—redeveloped the residential building within Jersey City's historic YMCA complex into a 131-unit property offering 59 single room occupancy units and 72 studio apartments for the homeless. For the past two decades, the Bergenvue Apartments have served as a high-quality supportive housing resource for the area.

But over the years, the physical condition of the building has deteriorated, and this year TCB turned to the Leviticus Fund for support for a second redevelopment of the apartments. [Read More](#)

---

## Preserving Affordable Housing in a Rapidly Changing Market

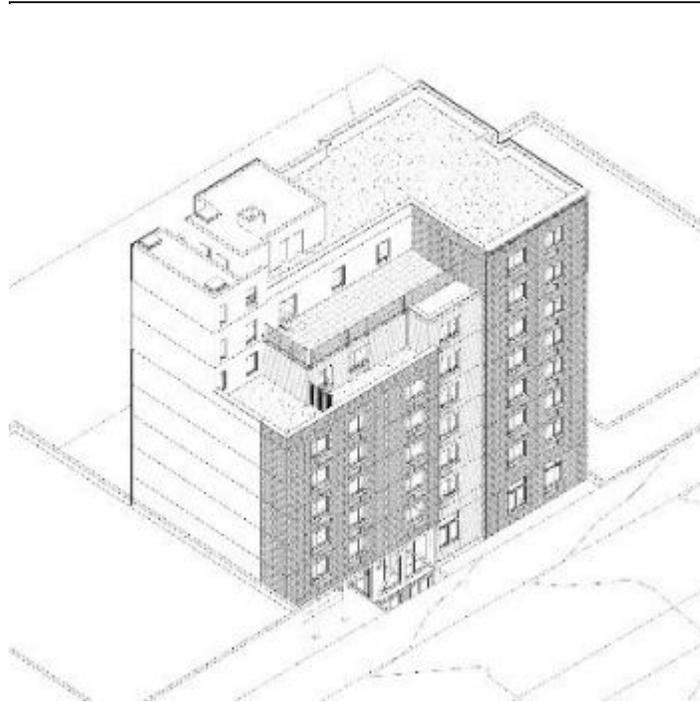


While it is no surprise that the supply of affordable housing in New York City is dwindling, what is truly stunning is the rate of the decline. According to a September 2018 report published by New York City's comptroller, over 425,000 apartments renting for \$900 or less (in 2017 dollars) disappeared from the city's housing inventory between 2005 and 2017, leaving the city's lowest-income households with fewer and fewer options for affordable housing.

At Leviticus, we recognize that access to high-quality affordable housing is essential for the creation of strong, sustainable communities, and we are committed to supporting affordable housing preservation. One of our newest loans illustrates well our effort. [Read More](#)

---

# New Housing and New Hope for the Most Vulnerable



When some former residents of a psychiatric hospital returned to their communities back in 1954, they discovered that there were no programs to support them. And so they stepped up to support themselves, creating a self-help organization that would serve adults suffering from mental illness.

Today, that organization is known as [The Bridge](#), and over the past seven decades it has evolved into a \$65 million agency that operates more than 40 programs in the Bronx, Brooklyn, and Manhattan and provides a wide range of services—including safe and affordable housing, mental health and substance abuse treatment, and vocational training and job placement—to nearly 3,000 people each year.

In April of this year, Leviticus stepped up once again to support The Bridge. [Read More](#)

---

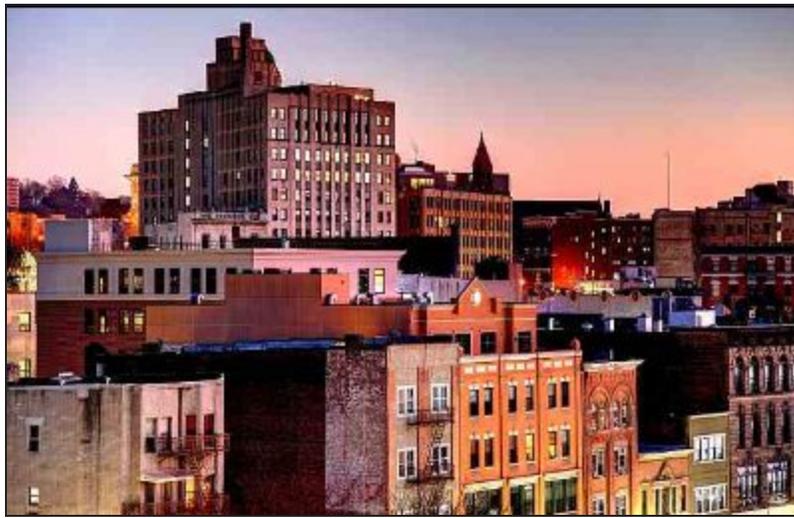
## Welcome To Our Newest Staff



We are excited to introduce the newest member of our staff, Hayley Morland, who is our Finance and Operations Associate. In her new role, Hayley covers a broad range of administrative and finance tasks, providing direct support to our Finance Director and Executive Director, as well as our overall staff. She brings genuine enthusiasm to learn more about our community development work, and great commitment to helping us further enhance our internal operations and procedures.

---

## Yonkers Housing Report Delivers Diverse Policy Recommendations



Earlier this month, Leviticus released its comprehensive housing needs research report for the City of Yonkers, New York. The report, which was made possible by a grant from the JPMorgan Chase Foundation under its innovative housing program pillar, includes housing policy recommendations specifically tailored to the city.

As with many other cities around the country, Yonkers is challenged with balancing new investment while expanding housing and employment opportunities for its lowest-income households, many who have lived there for years. Given its proximity to New York City – one of the most expensive housing markets in the country – it is an opportune time to analyze housing conditions and policies in Yonkers. The report seeks to build on the city's current housing policies and identify possible ways for increasing the supply of housing available to a greater range of incomes.

To read the Executive Summary and the full report, click [here](#).

---

## Meet Our Newest Investor

Leviticus is pleased to welcome the [Province of St. Philip the Apostle](#)—the Salesians' Province for Canada and the Eastern United States, headquartered in New Rochelle, New York—as our newest investor.

Service to young people, especially those who are poor and at risk, has been at the very heart of the mission of the Salesian Society since the institution was founded by Saint John Bosco, an Italian Catholic priest popularly known as Don Bosco.

Don Bosco began his work in Turin, Italy, in the mid-1800s by helping poor boys and young men who had descended on the city in search of work and had little education and no place to live. Today, the Salesians number about 28,000 priests, brothers, sisters and novices who work in over 130 countries. Education remains of paramount importance to help break the cycle of poverty, and globally the Salesians work directly in more than 5,500 schools and youth centers, in more than 80 colleges and universities, nearly 1,000 vocational, pre-professional and training programs, over 40 agricultural educational programs and nearly 90 adult educational centers. [Read More](#)



**Our mailing address is:**

220 White Plains Road, Suite 125, Tarrytown, NY 10591

**Please add us to your address book.**

Want to change how you receive these emails?  
You can update your preferences or unsubscribe from this list.