

Leviticus Fund Celebrates 25 Years

On Thursday, May 22, 2008, the Leviticus 25:23 Alternative Fund is celebrating its 25th anniversary. From its earliest days, the US Province of the Daughters of Wisdom has been a founder and supporter of both the Leviticus Fund and the Tri-State Coalition for Responsible Investment (Tri-CRI). 25 years ago, the Tri-CRI gave birth to Leviticus as a way of initiating local community lending for Tri-CRI members.

The Leviticus 25:23 Alternative Fund, Inc. is named after a quote from the Jubilee section of the Book of Leviticus in the Hebrew Scriptures:

“Your land must not be sold on a permanent basis because you do not own it; it belongs to God, and you are like foreigners, who are allowed to make use of it.”

In 1983, the Leviticus Fund’s founding members, including the Daughters of Wisdom, were already involved in shareholder advocacy--using their assets to influence corporate policies that impact the economically poor--and saw the creation of the Leviticus Fund as a way to directly respond to needs in low-income communities. The Fund is set up as a not-for-profit corporation and its voting members represent religious organizations of varied faith denominations.

The Fund provides flexible capital and financial services for the development of affordable housing and community facilities, especially child care centers, throughout New York, New Jersey and Connecticut.

Investments into Leviticus are made by individuals, organizations and financial institutions that recognize the positive human impact community investing has on underserved areas. These investments, in the form of loans with terms of one to five years or more, create a low-interest pool of capital that is re-lent to nonprofit community development organizations and small businesses serving New York, New Jersey and Connecticut. The Fund manages three loan programs: affordable and supportive housing, child care facilities and not-for-profit facilities.

Sister Pat Daly, OP, Executive Director of Tri-CRI, notes, “Congratulations to so many of you who have a part in this success!”

Information for this article was taken from the Leviticus Fund’s web site, www.leviticusfund.org

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