

Transaction Profile

Financing in action

LEVITICUS

Revolving term loan under the Community Decarbonization Fund. The Facility will support building decarbonization projects across New York.



NY Green Bank's \$18.3 million multi-draw senior unsecured term loan, under the Community Decarbonization Fund, will enable Leviticus to fund its multi-family, real estate development loans that support new construction and retrofits of energy efficient affordable housing primarily in New York City and the Hudson Valley.

Founded in 1983, Leviticus Fund is a regional nonprofit loan fund that uses capital to alleviate poverty and improve the economic and social conditions of low-income individuals and families throughout the Northeast. Through their investments, Leviticus supports transformative solutions that serve vulnerable populations by combining flexible capital from social impact investors and contributors with knowledge-sharing to create sustainable and affordable communities.

Market Barriers and Solutions

Financiers focused on community development face obstacles in acquiring affordable capital to finance smaller transactions in the communities they serve, particularly for clean energy and building electrification projects in historically underserved communities. This Community Decarbonization Fund loan will provide flexible, low-cost, and long-term financing for greenhouse gas emission-reducing investments in New York State, utilizing new sources of capital currently absent to fund efficiency-first investments.

Transaction amount: **\$18.3 million**

Counterparties:

(Sponsor and Borrower)

The Leviticus 25:23 Alternative Fund, Inc.

Product: **Term loan**

Date closed: **April 2024**

Estimated lifetime metric tons

CO₂e reduced: **20,372**

Technologies: **Building decarbonization**

Location: **Statewide**

End-use segment: **Housing**



"We are in an intergenerational relay race against a slow-motion global catastrophe. We are grateful to NY Green Bank for their financial support of our efforts to help reduce the carbon footprint of buildings in disadvantaged communities that are often overlooked, and therefore under-resourced and underserved. The Leviticus Fund is eager to deploy these new lending resources in communities that we have been working in for decades and use the Community Decarbonization Fund to help create a healthier environment for everyone."

Greg Maher, Executive Director
of the Leviticus Fund