



The DOF in 2018: Celebrating 10 Years of Serving the Disability Market!



DOF Rings the Closing Bell at the NYSE on June 11, 2018

At the founding of the Disability Opportunity Fund ten years ago, our vision was to identify creative ways to provide reasonable-cost financing to address the urgent and growing needs of the disability community for housing, training and employment. Our solution was to leverage an existing and recognized financing structure—the nonprofit Community Development Financial Institution or CDFI—and to use that structure in a new and innovative way.

We have a proven business model that creates lasting change for people with disabilities. While pleased with how far we have come, we will use our undiminished passion and enthusiasm to continue this journey. We have welcomed your engagement and support over the last 10 years.

DOF is excited to have you join us as we explore our future endeavors!

Thank you for your continued interest and support. We wish you and your family a happy and healthy holiday season!



CDFI Fund Director Annie Donovan (far right), Former CDFI Fund Director Donna Gambrell (middle), DOF President and CEO Charlie Hammerman (far left) and CDFI industry colleagues at DOF's 10th Anniversary

73
Number of loans funded by DOF since inception, representing more than \$50 million in DOF financing and \$55 million leveraged by DOF from other sources (DOF 2008 -2017)



We Celebrate!

On June 11th and 12th, 2018 DOF celebrated its 10th Anniversary of launching as a CDFI with two extraordinary events: On Monday, June 11, we rang the Closing Bell at the New York Stock Exchange and on Tuesday, June 12 we hosted the “DOF Family” (Investors, Supporters, Borrowers, Board of Directors, Staff, colleagues from the CDFI and Disability Communities, family and friends) at a cocktail reception in New York City. We were honored to have Sister Corinne Florek provide a moving Invocation as well as have Donna Gambrell, former Director of the CDFI Fund introduce Annie Donovan, Director of the CDFI Fund. DOF Co-Founder and Director of Administration Nanci B. Freiman provided a retrospective of DOF’s first 10 years and DOF Co-Founder, President and CEO Charles D. Hammerman introduced DOF’s Strategic Plan for the upcoming five years.

Financial and Social Impact Metrics: 2008–2017 Affordable Housing

- Mortgage/home improvement loans to families: 10
- Construction loans to developers: 26
- Number of housing units created: 874
- Number of units preserved: 286

Employment

- Number of jobs created: 1,795
- Percentage of jobs paying living wage: 94%

Health Care

- Number of patients served: 24,325
- Square feet of facilities created: 4,000
- Square feet of facilities preserved: 73,250

Education

- Number of loans for education projects: 13
- Number of student seats created/preserved: 1,186

We Help Create: DOF Equity Plus

In 2018, we have launched *DOF Equity Plus* which explores the potential financial returns and significant social impact in a program of equity investments, both with for-profit companies and in real estate. We plan to initially commit over \$2 million in current capital and are contemplating two types of investments: 1) investing in established companies or start-up ventures that either employ people with disabilities or provide products and services to the disability community, and 2) investing in real estate, which could include both direct DOF ownership of homes or buildings and/or taking an equity stake in, for example, an affordable-housing developer.

We Envision: Disability Financial Assistance Awards

In 2018, the CDFI Fund announced that 15 CDFIs received a total of \$5,000,000 in Disability Funds–Financial Assistance Awards. DF-FA awardees will use the funds to enhance their capacity to address the challenges of individuals with disabilities. Each DF-FA Awardee also received a general Financial Assistance Award. DOF was awarded a total of \$1,275,000 in this round!

DOF Provides \$4,000,000 in Project Capital to National Developer of Special Needs Housing

Based in Milwaukee, WI, Cardinal Capital Management (CCM) has a national reputation in acquiring, developing, financing, and managing special needs multifamily housing. It provides development, construction, property management, and real estate asset management. Many of the properties it develops are structured using Low Income Housing Tax Credits (LIHTC). The properties in its portfolio include supportive housing for veterans and for persons recovering from mental illness, persons with hearing or vision loss, and homeless people. By providing flexible capital to CCM, DOF anticipates widespread social impact over the next five years, including hundreds of affordable, accessible and safe housing units, creation of new health care facilities and creation of over 100 new jobs.



CCM Residents with Special Needs in Cooking Class

Innovative Housing Solution Created by Father of Daughter with Autism

Luna Azul is the creative housing solution conceived by Mark Roth to address the need not only of his daughter with autism, but so many other families looking for a safe, affordable and accessible place to live. Luna Azul is located on approximately five acres in northwest Phoenix and is planned to include 15 two bedroom and 15 three bedroom homes. Each will have a front porch and be built facing a community courtyard, and will feature quality styling, full kitchens, baths, and unique safety and design features. Amenities in this community will include a 3,000 sf clubhouse featuring interior offices, an exercise area, meeting room, theater, and a kitchen with group dining area. Other amenities include a community garden and landscaping with water features, landscaping, exercise and recreational facilities, an outdoor pool and ample parking. The project will develop a “pocket neighborhood” of 30 total units in four different plan types depicted in the unit mix above. Plans A & B will be 1,053 sf and 1,260 sf respectively and offer 2 bedrooms and 2.5 bathrooms. Plans C & D will be 1,580 sf and 1,680 sf and offer 3 bedrooms and 2.5 bathrooms. All units will offer their own traditional living and kitchen areas and separately controlled utilities. Units will have their own covered parking spaces, but no garages. Eight units will be detached, while the remaining 22 units will be attached in two-unit buildings. DOF is the lead lender in what will ultimately be a \$12,000,000+ construction project. Luna Azul has been previewed in local Arizona publications.



Architect's Rendering
Luna Azul
Phoenix, AZ

A Mom's Dream Becomes A Reality!

Karen's Hope, Inc. is a 501c(3) organization established in 2014. The vision of Karen's Hope is to empower individuals with disabilities to lead productive, more independent lives by providing housing, as well as educational and social programs. When individuals transition at age 21, they now have a place to turn to pursue independent living, while also having the support they need from their families and staff to thrive in the community. The organization was founded by Karen and Allen Siler. Their son, Ryan moved in with two other tenants which was celebrated with a formal Ribbon Cutting. To complete a full renovation of the home, Karen's Hope received a \$230,000 grant from Nassau County and DOF provided a \$65,000 loan. We were honored to help a mother's dream become a reality!



Karen's Hope Ribbon Cutting
Seaford, New York

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To meet the constant flow of demand for our capital, we have maintained a steady and committed pipeline of investment resources. The following “DOF investors” provide over \$25,000,000 of flexible capital to our current portfolio!

Adrian Dominican Sisters

**Anonymous Foundation
Anonymous Individual**

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We are honored to include the following as 2018 foundation/corporate sponsors of the DOF “Family”:

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U.S. Treasury—CDFI Fund

Your support is extremely important to us.

Your contribution will go directly towards building the support systems needed to provide access to funding for these underserved populations.

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DONATE BY MAIL: fill out the enclosed form and send it back to us in the enclosed envelope. Checks are made payable to The Disability Opportunity Fund.

THANK YOU!

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