The Disability Opportunity Fund

Albertson, New York

The mission of The Disability Opportunity Fund (DOF) is to provide technical and financial services to individuals and organizations serving the disability market throughout the United States, focusing on affordable housing, schools, and vocational training centers. DOF plays two roles in improving and expanding the development of services for people with disabilities: providing capital to projects and connecting the disparate components of the existing delivery system.

DOF bridges the disability market to Community Development Financial Institutions (CDFIs), which have the necessary infrastructure and resources to address the continuing needs of this growing market. DOF's dedication to and understanding of the unique needs of this community has led the organization to develop a national reputation as a leading advocate for creating better solutions for people with disabilities and their families.

Since inception, DOF has provided $7.4 million in financing through 26 loans in nine states and has never experienced a default or a delinquency. DOF offers loans to developers of affordable housing for people with disabilities and loans directly to organizations that serve these individuals. Its lending operations include pre-development, acquisition, construction, and mini-permanent financing products and services. DOF also provides technical assistance, including personal consultations, co-hosting conferences, presenting at conferences, sitting on relevant committees, and publishing articles. Beneficiaries of its financial products and technical assistance include low-income people with disabilities, their families, developers, government agencies, and service providers.

DOF received an $88,000 Technical Assistance award from the CDFI Fund in 2009 and a $600,000 Small and Emerging CDFI Assistance (SECA) and Financial Assistance award in 2012. The CDFI Fund's inclusion of low-income people with disabilities in the broader community development world has provided the credibility and funding to allow DOF to serve its market to the fullest extent.

The Cottage

In the 1990s, a group of parents in Darien, Connecticut came together in the face of a significant challenge: each parent had an adult child with developmental disabilities and no clear solution on how to care for that child, once the parent could no longer provide such care. With the guidance of the Corporation for Independent Living (CIL), a Connecticut-based, nonprofit organization, the group sought to create affordable, supportive, and accessible housing for the disabled community.

In 2009, DOF and the Leviticus 25:23 Alternative Fund provided the group with a $685,000 loan to build a housing development, known as The Cottage. Located on land leased by the local municipality for $1 a year, the six-unit home development is specially built to allow residents to engage in independent and group activities to enhance their lives. Professional staff is available 24 hours a day, seven days a week, to help residents achieve their goals and live with dignity.

Because of the CDFI Fund's support for the DOF model, the CDFI was able to help provide the capital to make this project a success. While the adage "it takes a village to raise a child" is commonly known, sometimes it takes a special child to raise up a whole community.

Contact

Charles D. Hammerman
chammerman@thedof.org
516-465 3741
www.TheDOF.org

DOF By the Numbers

(2009 to 2013)

- →Number of Affordable Group Home Housing Units Developed: 52
- →Number of Affordable, Accessible Housing Units Developed: 417
- →Number of Classroom Slots For Children With Disabilities: 220
- →Total Dollar Amount Loaned: $7.4M
- →Total Dollar Amount Leveraged: $40M

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