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NEWLY FORMED BENEFIT LLC TO SUPPORT PERMANENT HOME FOR NATIONAL LGBT MUSEUM IN WASHINGTON, D.C.

Example of a For-Profit Company Dedicated Specifically To Creating a Social Benefit; Gavin/Solmonese Engaged as Stewards of Project

WASHINGTON, D.C. (November 27, 2012) – [Gavin/Solmonese LLC](#), one of the nation’s leading corporate financial advisory and public affairs consulting firms, is pleased to announce that [the Velvet Foundation](#), the non-profit organization behind the National LGBT Museum in Washington, DC, is the beneficiary of the newly established Oliver-Grayson Holding Company, Benefit LLC (“Oliver-Grayson”). The Benefit LLC and the Benefit Corporation are relatively new types of companies that allow social entrepreneurs to codify their social impact missions in their corporate charters – using the power of business to create an independently measurable public benefit. The structure provides a new opportunity for nonprofits to consider innovative ways to undertake significant projects – in this case, with the Museum ultimately being housed in a facility acquired or built specifically for its use.

[Oliver-Grayson](#) is a for-profit benefit limited liability company (“Benefit LLC”) dedicated to creating a material positive impact on society, as well as generating a profit for its shareholders and investors. It will create its public benefit by supporting the mission of the Museum, and ultimately, providing the Museum with its permanent home. The National LGBT Museum opens new doors of learning and understanding by bringing the LGBT experience into the forefront and out onto the museum floor.

[Joe Solmonese](#), Managing Director and Founding Partner of Gavin/Solmonese, and former President of the Human Rights Campaign, notes that “It is vitally important to our community and to our country that the National LGBT Museum exists. Its mission is one step closer to being achieved thanks to the tireless work of the Museum team.”

Gavin/Solmonese has been engaged as the fiduciary advisor for the project and will assist in raising capital as well as serving as steward of the funds until the building is acquired. [Ted Gavin, CTP](#), Managing Director and Founding Partner of Gavin/Solmonese, was named to the board of the Velvet Foundation, and has been elected chairperson of the Board of Oliver-Grayson. As board chair, Ted is responsible for advising in the project’s development, the recruiting of additional board members, and oversight of the project’s documentation and capital-raising processes.

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“Establishing a permanent home in our nation's capital for the National LGBT Museum has been a goal of the Foundation since its inception in 2008. During that time, through the work of myriad activist and social organizations throughout the country, the voice, force and momentum of the LGBT community has grown,” noted Tim Gold, chief executive officer of the Velvet Foundation. “Being the beneficiary of the Benefit LLC will enable us to attract investors who are not only committed to the Museum, but who are interested in the bottom line.”

Oliver-Grayson Holding Company – the Benefit LLC

A Benefit Corporation, or Benefit LLC, is a new kind of for-profit company that is dedicated to making a profit for its investors and at the same time creating a material positive impact on society. Oliver-Grayson Holding Company (www.oliver-grayson.com) is the first Benefit Corporation or Benefit LLC engaging in real estate investing that has created a formal relationship with a specific 501(c)(3) beneficiary. This innovative structure stands to change the face of investing and philanthropic fundraising. With this ground-breaking structure, Oliver-Grayson Holding Company has expanded the opportunities for investors to deploy their capital -- not just their philanthropic dollars -- to create a positive impact on society.

Maryland, where Oliver-Grayson is organized, became the first state to authorize creation of Benefit Corporations in 2010. Maryland is presently one of 12 states that have passed Benefit Corporation legislation. Laura E. Jordan, Esq., of The Capital Law Firm in Washington, DC, a key early proponent behind Benefit Corporation legislation in several states, advises Oliver-Grayson in this process. Oliver-Grayson is being represented in its property search by the pioneering commercial real-estate firm Studley, Inc. through the firm's Washington, DC office.

According to Ted Gavin, Oliver-Grayson Holding Company Chairman, “The Benefit LLC’s association with the Museum provides a way for those who are interested in the bottom line to contribute financially – and their investment also has a tangible, positive effect on their community through the Museum itself.”

“For example, as we work towards acquisition of the right real estate in the District of Columbia where the Museum’s permanent home will be built, we can offer supporters a choice – they can donate tax-deductible funds designated for the building’s purchase to the Museum directly, or they can be investors in the Benefit LLC and have all the rights and benefits of a shareholder of the building’s landlord. Housing a significant non-profit entity in a for-profit building, while not compromising the profit motive and while also creating a public benefit – it’s a win-win for everyone that is also scalable to other non-profit organizations seeking innovative ways of achieving large-scale projects,” said Gavin.

About the National LGBT Museum (NLGBTM)

The NLGBTM is dedicated to sharing the heritage of LGBT people, a story that unites millions of women and men but is rarely represented in mainstream museums. Developed and sustained by the Velvet Foundation, a 501(c)(3) non-profit organization, the Museum will be permanently located in the District of Columbia, where the LGBT story can most effectively reach a national and international audience. The Museum recognizes and presents the stories of the LGBT communities as a part of—not apart from—the American experience, where the intersections of diverse cultures, shared by diverse people, define Americans as individuals and as a nation. The Museum is online at www.nationallgbtmuseum.org.

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About Gavin/Solmonese

Whether it's protecting a company or its creditors from failure, deploying new leadership, or reversing antiquated thinking, Gavin/Solmonese leads companies to measurable bottom line improvement. Named one of the country's Outstanding Turnaround Firms by Turnarounds & Workouts for 17 years, the Gavin/Solmonese Corporate Restructuring Group (formerly NHB Advisors) provides leadership for underperforming and troubled companies and their stakeholders, helping businesses maximize value for owners, investors, creditors and employees. The Gavin/Solmonese Corporate Engagement & Public Affairs Group leads organizations through critical strategic thinking and tactical planning, creating better connections with consumers, decision makers and the media, resulting in market share growth and higher profitability. For more information, visit www.gavinsolmonese.com.

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