



ALLHOLD  
CAPITAL

EOT + RE

# Turning Succession into **Shared Success**

Employee Ownership Trusts + Real Estate:  
Building Community Wealth Through Business Succession

## FOUNDER

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## FUND OVERVIEW

**\$10M Fund**

10-Year Investment Horizon

4-5% Target IRR

8-12 Portfolio Companies

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# THE PROBLEM

A Once-in-a-Generation Crisis of Succession & Displacement

## 2.9M

### SILVER TSUNAMI

2.9M Baby boomer-owned businesses need succession solutions. Without intervention, communities lose essential services and good jobs.

## 261K

### DISPLACED RESIDENTS

261K Black residents displaced by gentrification in Philadelphia alone. Commercial displacement follows residential.

## 76%

### POTENTIAL BUSINESS CLOSURES

Three out of four businesses have no succession plan. When they close, wealth leaves LMI communities permanently.

## THE EXTRACTION ECONOMY AT WORK

Every year, thousands of essential small businesses in low to moderate income (LMI) neighborhoods face closure due to owner retirement or displacement. Traditional buyers—private equity, outside investors, or chains—extract value rather than build it. Workers lose jobs, communities lose anchors, and wealth continues to concentrate away from those who create it.

# THE SOLUTION

We enable the **equitable transition** of business and real estate ownership to **workers in LMI communities**, transforming extraction points into **engines of shared prosperity** through perpetual employee ownership trusts.

## 1

### PRESERVE

Essential businesses and their real estate, keeping jobs and services rooted in the communities that depend on them.

## 2

### TRANSFER

Wealth and control to workers through inclusive ownership models that require no buy-in, ensuring everyone benefits.

## 3

### BUILD

Lasting community wealth through permanent structures that can't be sold, extracted, or displaced.

## THE BOTTOM LINE

We believe ownership isn't just about equity—it's about agency. When workers own their businesses and control their real estate, they own their futures. That's the economy we're building: one succession at a time, one corridor at a time, one community at a time.

# OUR STRATEGY

## WHAT WE TARGET

**Size:** Businesses with fewer than 40 employees

**Revenue:** \$500K–\$5M annually

**Profitability:** Stable, positive cash flow

**Assets:** Owned or ownable real estate

**Geography:** Philadelphia metro (replicable model)

## Why These Businesses Matter

We focus on businesses that are not just viable but vital—essential services that act as economic anchors in their commercial corridors. These are the grocery stores, manufacturers, childcare centers, and service providers that LMI communities depend on daily.

### Our thesis:

By converting these anchors to permanent employee ownership with real estate control, we transform extraction points into wealth-building engines.

# WHO WE ARE



**Maura Shenker**

Founder

Ecosystem leader with decades of experience in community development finance. SBA/CDFI fellow and former SBDC director with deep expertise in CDFI fundraising and program design. Maintains extensive relationships across Philadelphia's business and nonprofit communities, bringing proven track record in catalyzing economic development initiatives.



**Joelle Hughley**

Operating Partner

Operations and succession planning specialist with focused expertise in owner transitions and portfolio company support. Leads job quality improvement initiatives and provides hands-on guidance through the employee ownership conversion process. Ensures smooth operational continuity during transitions to worker ownership.

# PROVEN OUTCOMES

Employee ownership delivers measurable results for workers, businesses, communities, and investors

## WORKER IMPACT

**30%**

Average wage increase within 3 years of EOT conversion

**\$5K+**

Average annual profit-sharing per employee in established EOTs

**92%**

Employee retention rate post-transition

**100%**

Of transitions add or expand benefits packages

## BUSINESS PERFORMANCE

**25%**

Increase in productivity at employee-owned firms

**3x**

More likely to survive economic downturns

**70%**

Reduction in turnover costs

**95%**

Business survival rate at 5 years

## COMMUNITY BENEFITS

**2.2x**

Local economic multiplier  
effect from employee  
ownership

**0**

Displacement risk with  
perpetual trust structure

**85%**

Of profits stay in local  
community

**100%**

Preservation of essential  
services

## INVESTOR RETURNS

**4-5%**

Target IRR with real asset  
backing

**2x**

Asset coverage through  
business + real estate

**10yr**

Patient capital horizon with  
stable yields

**ESG**

Impact measurement &  
reporting standards

# **BEYOND INDIVIDUAL IMPACT: COMMUNITY WEALTH BUILDING**

- Jobs stay local, money circulates within neighborhoods
- Rents remain stable, preventing commercial displacement
- Worker-owners become stakeholders in their community's future
- Intergenerational wealth transfers within communities, not to outside investors
- Creates models that inspire other businesses to transition

# STAKEHOLDER BENEFITS

Stakeholder Group	Financial Benefits	Social / Community Benefits	Equity & Justice Impact
Employees / Worker-Owners	20-45% wage increases, \$3K-\$55K in patronage, retirement benefits	Job stability, workplace democracy, access to training	Wealth for frontline/BIPOC workers, no capital buy-in needed
Business Owners/ Sellers	Fair market exit value, flexible seller financing (30% of deal stack)	Legacy preservation, community presence continuity	Transfers legacy to employees, avoids extractive PE
Real Estate Owners / Landlords	Fair market sale price, patient disposition opportunity	Avoids displacement, supports long-term tenancy	Prevents gentrification-led displacement
Investors (Fund LPs)	4-5% IRR over 10 years, higher than typical impact funds	Measurable impact on jobs, anti-displacement, equity	Aligns with ESG, expands EO in underserved markets
Community Stakeholders	Local dollar recirculation, avoids tax base erosion	Stabilized commercial corridors, access to local goods/services	Boots economic self-determination, reduces displacement risk
Philanthropic & Public Funders	Leverage catalytic capital to de-risk investments	Support systemic job quality and equity efforts	Scales EO models for BIPOC, immigrants, low-wage workers

# FUND STRATEGY & RETURNS

**\$10M**

## FUND SIZE

Closed-end fund with 10-year term

**4-5%**

## TARGET IRR

Patient capital with real asset backing

**8-12**

## PORTFOLIO COMPANIES

Diversified across sectors and corridors

## RETURN DRIVERS

### OPERATING RETURNS

- Cash yield from profitable businesses
- Operational improvements post-transition
- Reduced turnover and increased productivity

### REAL ESTATE RETURNS

- Property appreciation over hold period
- Refinancing opportunities at stabilization
- Mortgage payments build equity

# Join Us in Building an **Ownership Economy**

Together, we can transform business succession from a crisis into the foundation of community wealth and shared prosperity.

**MAURA SHENKER**

Founder

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