



## **INTERNATIONAL SUSTAINABILITY EXPERT WILLIAM MCDONOUGH TEAMS WITH CHEROKEE TO SUPPORT HIGH IMPACT ENVIRONMENTAL STARTUPS**

***“Cradle to Cradle” Author to Advise Startup Accelerator, Applications Accepted Until April 30***

(Research Triangle, NC / Charlottesville, VA, February 21, 2013) -- William McDonough, winner of two U.S. Presidential awards for environmental sustainability, announced today that he will partner with Cherokee to support environmental startups through the [Cherokee-McDonough Challenge](#).

Based in North Carolina’s Research Triangle, the Challenge is designed to identify, fund and develop high impact environmental startups. Now accepting applications, the Challenge is sponsored by Cherokee, an investment fund manager and globally recognized leader in environmentally sustainable business practices. McDonough, co-author of *Cradle to Cradle: Remaking the Way We Make Things* (2002) and *The Upcycle: Beyond Sustainability -- Designing for Abundance* (2013), will partner with an advisory committee of experienced entrepreneurs and investors to counsel the Challenge entrepreneurs.

“The Cherokee-McDonough Challenge is important because it encourages and empowers solutions to the massive environmental challenges that face our world,” says McDonough. “As the keynote speaker at last year’s finale, I was inspired by the 2012 class. I look forward to being more involved this year and I hope our collective efforts increase the success rate and impact of these startups.”

Now entering its third year, the Challenge will again invest in three to five high impact environmental startups. Each venture will receive:

- \$20,000 in seed funding
- free office space for three months in Raleigh, NC, (a focal point in the renowned Research Triangle)
- complimentary back office support from Cherokee Investment Services, including help with incorporation, accounting and IRS compliance
- hands-on mentoring from an advisory committee of experienced entrepreneurs and investors
- an opportunity to present to other investors and the public

Cherokee-McDonough Challenge portfolio companies should finish the summer with a working prototype, a refined and vetted environmental strategy, a professional web presence, knowledge of intellectual property strategy and tactics, investor-ready fundraising documents, a stronger network of investors and mentors, a polished pitch and a runway towards a Series A capital raise.

The Challenge's Director JT Vaughn says, "It is a great honor to have William McDonough involved in our efforts. Entrepreneurs are forced to focus on blocking and tackling, so they have little time to think about how to optimally articulate their environmental vision, strategy and impact. I can think of no one better in this regard than William McDonough, and I am thrilled our entrepreneurs will benefit from his counsel."

For more information, visit [www.cherokeechallenge.com](http://www.cherokeechallenge.com) or email JT Vaughn at [jvaughn@cherokeefund.com](mailto:jvaughn@cherokeefund.com) or [challenge@cherokeefund.com](mailto:challenge@cherokeefund.com)

### **About William McDonough**

William McDonough is a globally recognized leader in sustainable development. A pioneer architect of the green building movement, McDonough's interests and influence range widely, and he works at scales from the global to the molecular. Time magazine recognized him in 1999 as a "Hero for the Planet," stating that "his utopianism is grounded in a unified philosophy that-in demonstrable and practical ways-is changing the design of the world." In 1996, McDonough received the Presidential Award for Sustainable Development, the nation's highest environmental honor, and in 2003 he earned the first U.S. EPA Presidential Green Chemistry Challenge Award for his work with Shaw Industries, the carpet division of Berkshire Hathaway. In 2004, he received the National Design Award for exemplary achievement in the field of environmental design. McDonough advises major enterprises including commercial and governmental leaders worldwide through McDonough Advisors. McDonough also co-founded Make It Right (2006) with Brad Pitt to bring affordable, Cradle to Cradle-inspired homes to the New Orleans Lower 9th Ward after Hurricane Katrina. He is co-author of *Cradle to Cradle: Remaking the Way We Make Things* (2002) and *The Upcycle: Beyond Sustainability -- Designing for Abundance* (2013)

### **About Cherokee**

The Challenge is sponsored by Cherokee, an environmentally focused investment company. Cherokee has raised over \$2 billion in private equity funds focused on brownfield remediation and, separately, founded a number of environmental businesses and invested in over 80 startups and venture funds in the past 28 years. Through the Challenge, Cherokee hopes to lend experience and expertise to other environmental entrepreneurs.