

Friends of the Drexel, Inc.
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Friends of the Drexel, Inc. is organized as an independent non-profit 501(c)(3) entity dedicated to a more creative and prosperous future for the "new" Drexel Theatre.

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COMMUNITY LEADERS LAUNCH EFFORT TO REVITALIZE THE DREXEL

A group of committed community leaders, each with a passion for the arts, has formed a new non-profit organization – Friends of the Drexel, Inc. – to secure the future of Central Ohio's treasured Drexel Theatre.

The effort, which has been underway since the summer, is being led by Business Roundtable president Richard Stoff and his wife, Carol Zelizer Stoff, an attorney and Bexley native. The Board is comprised of other prominent civic leaders who have joined hands on behalf of the Drexel – Mike Canter, Don Casto, Gordon Gee, Babette Gorman, Artie Isaac, Lucinda Kirk, Robert Lazarus, Thomas Mack, Bonnie Milenthal, Susan Quintenz, Mari Sunami, and Miriam Yenkin. The Board is independent of but coordinates closely with the Drexel's current owners – Jeff and Kathy Frank.

Among the Board's first activities was to thoroughly study the Drexel's finances and operations. To do this, Stoff arranged for Deloitte, the worldwide accounting and management consulting firm, to undertake an intensive diagnostic, benchmarking and financial modeling analysis of the Drexel on a completely pro-bono basis. "Deloitte's donation of more than 700 hours of professional time," Stoff said, "has been extraordinary. We now understand the Drexel's business, competitive market realities and strategic alternatives as if we were managing the enterprise ourselves."

In addition, Stoff thanked two major Columbus firms that are also serving the Board on a gratis basis – Karlsberger, the architectural firm, which is assisting with design concepts and construction cost estimates for a refurbished facility – and Vorys, Sater, Seymour and Pease whose lawyers and tax specialists are helping with filings for 501(c)(3) status with the IRS.

Bob Lazarus observed that "for as long as Mary and I have called Bexley home, the Drexel has contributed to our way of life here. It is a treasured asset to be nurtured for the benefit of future generations."

Bonnie Milenthal further noted "I can visualize the Drexel of the future as a center for cinema arts and entertainment with 21st century technology and amenities, while preserving the best of what makes the Drexel a unique neighborhood film-going experience."

"We are enormously grateful for the leadership of so many key people and organizations on behalf of the Drexel," said Jeff Frank, "as this effort is the springboard to take the Theatre to the next level."

Stoff said that "Friends of the Drexel, Inc. is currently examining a range of strategic options to create a sustainable business model for the Drexel and will soon be engaged in discussions with key stakeholders, among them city officials, the landlords, neighboring educational and cultural institutions and, of course, the community at large."