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Group looking to pop top on COKE

By GINA CLEAR THE NEWS-ENTERPRISE
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Bobbie Crabtree, left, and Bucky McQueen, owners of the former Coca-Cola bottling plant in Elizabethtown, and Lisa Williams, director of KY Innovation's Elizabethtown office, explain the concept of COKE — Center for Kentucky Entrepreneurship — in one of the spaces for budding small businesses.

GINA CLEAR/The News-Enterprise

Likening it to a Mammoth Cave of potential, Lisa Williams shared a plan for part of the expansive 105,000-square-foot former Coca-Cola bottling plant.

Looking at a 7,500-square-foot space with owners Bobbie Crabtree and Bucky McQueen, Williams shared the group's vision for the labyrinth of vacant space, estimated at close to 50,000-square-feet, to start a small business accelerator in the facility.

"What we're all about is entrepreneurship," said Williams, who is the director of the KY Innovation Elizabethtown office. "That's exactly what it will be, the center of all things entrepreneurial."

Crabtree and McQueen have dubbed the space COKE, which stands for the Center for Kentucky Entrepreneurship.

"No matter what we name, people are still going to call it the Coke plant," she said about how she and McQueen landed on the name.

The plan for the facility is to provide startup space for entrepreneurs with varying degrees of need. Some might be starting out and others might be further along in their business development and need a space to grow, Williams said.

When Phase 1 is complete, the space will provide space for 40 entrepreneurs equipped with fiber optics, a receptionist, parking and conference spaces to share, Crabtree said of the location by an entrance to Freeman Lake Park.

“If you go out and look to rent a space, you’re not going to have a conference room, probably,” she said. “You don’t have to worry about fiber optics, because it’s all here for you.”

What makes the space unique, Williams said is the resources that will be available to these business owners once the entrepreneurial hub is operational, calling it a small business ecosystem.

“It will be one central point for our region that you can start your business,” Crabtree said. “This will be a place that ideas really sprout.”

Williams, whose KY Innovation office is moving from the H.B. Fife Courthouse in downtown Elizabethtown, said other support networks will join hers in the COKE hub.

Joining her will be the Small Business Development Center and the Lincoln Trail Venture Group, which is a group of about 40 local investors who hear pitches from business owners.

“They can come in with their idea sketched on a napkin and we can hook them up with prototype builders, patent attorneys,” she said. “We help them raise venture capital. We help them get their business started.”

Built into the hub is mentorship from the people of these organizations and Crabtree and McQueen, both experienced entrepreneurs as leaders in the bridal retail and bridal and tuxedo wholesale industries.

“I had one girl raise several million dollars, and our venture club helped raise a lot of it,” she said. “She told me, the best thing I did for her was not to introduce her to the money but to the mentor.”

In a presentation to Elizabethtown City Council last month, Williams said the end goal is to build relationships with these business owners so when they eventually do outgrow the space, they remain in Hardin County.

It’s the model that’s been successful for 15 years in Bowling Green as KY Innovation Programs Directory Buddy Steen told the council.

In his presentation, Steen said in the early years of operation for the WKU Innovation Campus, 16 companies returned \$975,671 in tax revenue to the city of Bowling Green, who initially invested \$50,000.

In 2008, the WKU Innovation Campus saw \$12.5 million in payroll for the companies it housed and now the campus has \$1 million in tenant revenue.

“It’s a matter of being proactive,” he told council as the group was there seeking a \$100,000 investment. “It’s a matter of being organized and taking organized actions. The local part of the local stakeholders is critical.”

With this kind of investment to the hub, Steen said it will allow for relationships to form, which leads to retention.

“The only way you’re going to know about companies and their needs is to have a relationship with them,” he said. “It’s not bad if a company starts here and moves to Louisville for the right reasons, but it is very bad if the company starts here ... and leaves for Louisville because there are no other options or they didn’t know about it or they were missing some critical resources.”

Calling it a “simple formula,” Steen said COKE will position the city and county for the expected exponential growth coming with the development of the Glendale megasite.

"I believe you guys are in an incredible position, much more so than we were in 2003 because you've got these dynamic forces that are happening," he said, referring to Fort Knox and BlueOval SK. "The opportunity is here. ... If you don't do it, the wave may pass right over."

The group is looking for about \$200,000 to get the ball rolling, Williams said and then eventually they can go after state and federal grants.

The group already has secured private donations, including from Magnolia Bank, and \$110,000 in equipment donations from the WKU Innovation Campus and Dr. Robert Robbins, another local entrepreneur.

The design for the space has been developed by local company Kerr Workplace Solutions.

"This has been evolving," McQueen said. "We were close before the pandemic hit."

McQueen said he and Crabtree, who are married, decided to provide the space because "that's who we are."

"It's in our DNA," he said. "Some people are made to be doctors and some people are made to create for themselves as they evolve as a human being and that's just part of the evolution."

Crabtree said the company has turned down leases for some of the space to keep it available for this development.

Williams said establishing and naming COKE is homage to another entrepreneurial family, the Schmidts, who once owned the Coca-Cola plant when it was operational and established a museum with the company's memorabilia.

Williams told the council once capital is secured, which is being collected from public and private entities, the center could be ready to operate in a matter of months.

Overnight the hub could have 12 or 15 suites ready to go for 40 entrepreneurs, she said.

Williams said she expects to fill the first 40 spaces in the first six months of operation. "Bucky's biggest worry is (the spaces) will fill up," she said.

"We have an additional 30,000 to 50,000 square feet ready to tap," McQueen said.

"There's room to grow, if we need it," Williams said. "That's what we want to do. That's the idea."

Now it's time for the money to start coming in to get the project off the ground, Williams said, saying "time is of the essence."

"I just think the time could not be more right," she said. "We've wanted this for many years, but now the stars are aligned."

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