

South End's Industry Coworking space offers office perks, without the hassles

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PUBLISHED IN: SHOPTALK

Tyler Ford didn't set out to become the founder and operator of one of Charlotte's only co-working spaces, a shared office space for nearly 60 local entrepreneurs.

He happened into it because of his personal needs.

Early last year, Ford opened [Industry Coworking](#) off Morehead Street, just south of uptown. Through the space, Ford hosts technology, creative and small-business people who purchase monthly memberships that provide 24/7 access to workspace and amenities.

Inside the former home of LeNeave Supply Co., the remodeled workspace features private offices, open area collaborative workspace, ready access to power, high-speed Internet, conference rooms, a kitchen, free soda and coffee, a place to receive mail and packages, a cozy lounge area and a ping-pong table.

Ford said the most important feature, though, is the "opportunity to build something and network with dozens of entrepreneurial creatives, each looking to build a successful venture."

An opportunity born from personal need

Ford, 39, lost his retail administrative management position with Tommy Hilfiger in 2009. The former Marine then sought to tap into his creative Web design talents and pursue his own, independent business.

Uncomfortable meeting clients at home or inside the endless sea of Starbucks stores, Ford looked to rent inexpensive office space. Together with three of his friends, each with their own small business, Ford tried to find economical work space where they could share

- Is co-working space right for you?
 - Some of Ford's members access Industry daily, while others only come in to occasionally use the conference facilities or meet with clients. Determine your own needs in light of the cost to evaluate economic viability. Many members feel the professionalism of dedicated space versus meeting at a coffee shop is a plus in dealing with clients.
 - Privacy and noise level might be an issue for some while others like a busier, open environment. Determine the environment that will be most productive for you when considering co-working space.
 - Consider the benefit of networking with others. Business leads, access to services and the opportunity to be less isolated are big pluses for many small-business entrepreneurs.

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expenses and enjoy the benefit of pooling resources.

“We began to search for space near uptown,” said Ford, who lives in south Charlotte. “It became clear early on the economics weren’t going to work; rent was simply too high for only four of us. I thought, ‘Why don’t we create a bullpen? There must be others out there looking for space and, with more people, we can make this financially feasible.’ My friends weren’t interested at the time in pursuing it further, but I didn’t let go of the idea.”

That fall, Ford began to research his idea, not realizing a boom in co-working space was taking place at the time in places such as Silicon Valley, Seattle and Austin, Texas. To his surprise, Ford found no such services offered in Charlotte.

With \$5,000 in seed money from his father and his own savings, Ford secured 1,400 square feet of space at Mint Street and Summit Avenue. Sparsely furnished with tables and chairs from IKEA, Ford entered the co-working business in 2010 and christened his space, Lightbulb Coworking, piggybacking off the name of his Web design and services firm.

“I projected breakeven at 90 days and that’s exactly what it took to fully meet expenses,” Ford said. “Over the next three years I learned a great deal about the business, the needs of entrepreneurs and how to run a profitable operation.”

Scale needed for bigger margins

Ford realized that to generate more income, he needed additional space to accommodate more members and improve his margin.

When he came across the current Morehead location, he jumped at the opportunity. As his lease ended at his former location, he brought most of his members with him to Industry. In a rebranding move to separate his co-working company from his Web design and services firm, Ford also incorporated and took on investors.

With a fresh infusion of capital, Ford oversaw the remodeling of the old, dormant factory space and created a funky, collaborative work environment with 10 offices and 46 “desk” spaces. Experience has taught him there is usually less than 50 percent of his membership



on site at any time.

He is deliberately keeping his “chairs to noses” ratio at about 2:1 to maintain an open feel. Plans include expansion to a nearby facility with even more space and the ability to accommodate businesses with small teams of personnel.

Ford offers two tiers of membership. Office space with a closed door is \$300 monthly and desk space is \$100 per month. He asks members for a three-month commitment. Building access is through a coded keypad. While security has never been an issue, Ford encourages members to use common sense in securing belongings.



Networking and business opportunities abound

Tim Bradbury, 52, is a SouthPark resident and founder of Bedrock Business Media, a data analytics firm.

“I came here more than a year ago on the referral from a friend,” Bradbury said. “Before that every Starbucks in the city was my office. I wanted a place where I could meet with clients and my team, and have found the vibe and energy here to be energizing. I get access to others in related industries and fresh perspectives and resources to help with business issues I’m managing. It’s a great environment.”



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