

Success in the city

Two Charlotte businesses make 'Inc.' magazine's 'inner city company' list

CHARLOTTE — The term “inner city” and the word “successful” often contradict each other in many people’s minds.

To challenge that perception, the Initiative for a Competitive Inner City (ICIC) and *Inc.* magazine have compiled a list of the top 100 inner city companies for the past 10 years and two Charlotte businesses made the list this year. Queen Associates was ranked 10th and Park Inc. was ranked 39th.

This was Queen Associates’ first year being considered for the list, after the company was nominated by Charlotte Mayor Pat McCrory.



Hauptrecht

When Frances Queen, CEO and President of Queen Associates, heard about it from Terry Cox, the President and CEO of the Business Innovation & Growth (BIG) Council, Queen was happily surprised.

“When they announced as us number 10, I almost passed out,” Queen said. “I couldn’t believe we were that high on the list.”

Queen founded her technology consulting company in 2000, but due to the national economic downturn in 2001,

SEE SUCCESS PAGE 3

Success

CONTINUED FROM PAGE 1

related to the Sept. 11 attacks and the bursting of the dot-com bubble, the business almost closed its doors, she said.

Queen credits their survival with “being stubborn and determined” along with diversifying their business by looking at the market and coming up with new divisions to meet the needs of that market. “2002 is the year I really, truly became an entrepreneur” she said.

The list printed in *Inc.* reports that Queen Associates experienced 1,010 percent growth over the past five years. In 2006, they saw

more than \$5 million in revenue and hired 56 full-time employees in 2006.

Queen credits their continued growth with the changes her company made during those difficult early days. “The economy that hit information technology in 2002 was much more severe than what we’re experiencing today, especially from my perspective,” Queen said.

She pointed out that “Technology has become so important to business today that you can’t separate the business from technology.”

Park Inc. is no stranger to the INC. inner city list. They came in 87th in 2006, and 68th in 2007. Brian Hauptrecht, Park Inc. president, launched the company in 1994 as a valet company. They have since expanded to provide parking and shuttle services and street control for major events. “Anything parking-related, pretty much, we’ll take on” Hauptrecht said.

After working as a valet parker for Morton’s steakhouse in Columbus, Ohio during college, Hauptrecht and other workers accepted an invitation from Morton’s to relocate to Charlotte when a restaurant opened here.

He recognized a real business opportunity as it became clear there was an unmet demand for this type of service here.

Hauptrecht credits his company’s focus on customer service as one of the reasons they have continued to grow while other businesses are shrinking.

“We do a very good job with once we get our foot in the door and start providing services, then moving forward everything is increase revenue for us” Hauptrecht said.

Hauptrecht’s office is located on South Church St. outside of uptown. He considers the location to be inner city, but noted there is a lot of construction, including “The Block at Church Street,” a development of townhomes with prices starting around \$385,000.

Hauptrecht wonders whether, after that project is completed, “this zip code we’re in will no longer qualify as inner city.” He said many inner-city economies seem to be declining, but “Charlotte’s seems to be doing well and thriving.”

“I would consider where we are ‘inner city,’” Hauptrecht said, “but I would see it as changing.”

He said that in his business, “We go out to the customers, they don’t visit us” so they

don’t need a high-profile location and don’t have to pay the high rent and high parking prices that often accompany those spots.

Apart from Charlotte, Park Inc. also offers services in South Carolina, Tenn., Georgia, Miss. and New York. They now employ around 350 people, most of whom are part-time. According to the list in *Inc.* magazine, the company saw 331 percent growth over the past five years, brought in over \$3 million in revenue in 2006 and employed 20 full-time employees in 2006.

With gas prices breaking records, a business that specializes in parking and automobile transportation might experience some sort of slow-down. Hauptrecht is expecting people to tighten their finances and cut back in certain areas, particularly hospitality.

“We expect to see a little bit of drop off with our restaurant customers, but then again this year we’re picking up a lot more hospital customers” Hauptrecht said. He suspects there is “enough diversity (among his clients) to weather the storm.”

It may seem strange to consider portions of Charlotte as inner city. The ICIC defines an inner city as having higher unemployment rate and lower median income levels than the surrounding Metropolitan Statistical Area, using census data to determine it.

Queen was also hesitant to define Charlotte as having an inner city, especially after speaking with businesses from other communities.

She feels Charlotte is adapting well to becoming a major city and “because we’re so new, we just don’t have a lot of the inner-city problems. But, I think, if we’re not careful, we will.”

What makes a neighborhood seem affluent on one level, may hide underlying issues.

Although Queen Associates’ office is located on Trade Street near the heart of prosperous uptown Charlotte’s central business district, the ICIC looked at the census tract information and found that 29 percent of the residents there live below poverty.

A spokesperson for the group said that the area “does have a variety, so it looks to be a transitioning neighborhood, but one-third of the population is still living below poverty.”

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