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2010 Young Entrepreneur Keeps His Feet on the Floor

RENICK, W.Va. - Although young in terms of age, 27-year-old Jalon “Jay” Petre is anything but when it comes to small business experience.

As president of Renick Millworks, LLC, an environmentally friendly company specializing in wood products that are 100 percent reclaimed, Petre has been involved in entrepreneurial endeavors since graduating from high school.

Petre’s experience and success as a business owner are the key reasons he is being honored as the Young Entrepreneur for 2010 by the U.S. Small Business Administration’s West Virginia District Office.

Petre happened upon his current profession by chance. Fresh out of high school, he was helping manage his dad’s machine and welding shop when work slowed. His dad said it was alright if Petre wanted to go out on his own and find something else.

“I received a contract with the railroad to take down several buildings in the Fort Spring area, which I probably got because of my age (18-years-old) and I worked cheaper than the other bidders,” Petre said. “The buildings were constructed mostly of oak lumber, which once removed, was stacked around my dad’s shop because I had no idea what to do with it. A few days later a guy came by and asked if the lumber was for sale.”

Petre had already gotten paid to take down the structure, and selling the lumber put extra money in his pocket. From that experience, he realized there might just be a need and demand for reclaimed wood.

Along with his brother, Petre continued the demolition business taking down structures all over the East Coast, selling the wood and learning more about the reclamation industry.

“I was selling the wood to a lot of flooring companies and realized the price they were getting for the flooring was a lot more than I was receiving for the raw wood,” Petre said. “I thought there must be a missing link somewhere – somebody was making a lot of money and it wasn’t me.”

After talking it over with his dad, who was in the process of closing down his shop and relocating to Greenbrier County, Petre borrowed enough money from his dad to build a wood processing mill. Thus Renick Millworks, LLC was created.

“That was in 2005,” Petre said. “We started out small with a basic website and used the contacts made while in the demolition business, and have progressively grown each year since. Sales have gone from \$180,000 the first year to around \$1.2 million in 2008 and we’ve been able to add at least two employees each year bringing us to our current level of nine.”

Petre’s dad, who describes himself as semi-retired, also helps out in the mill from time to time.

“It’s been a lot of learning, a lot of crawling, but we’ve really fell in love with the reclaimed wood. It just has a look that can’t be matched with anything else,” Petre said.

Though he and his brother are no longer involved in the demolition end of the business, as his brother has since relocated to Idaho, Petre acknowledges his experience in that field has helped create the reputable relationships he has today.

“There are so many people in the wood demolition business, some of which are a little shady,” he said. “You tend to learn who you can do business with and who you can’t. And if you treat people right, it generally works out in your favor.”

Renick Millwork’s customer base extends throughout the country but is mainly focused along the East and West Coasts.

“The flooring we manufacture appeals more to higher income households due to its uniqueness, although we are now developing a product for medium income households,” Petre said. “It’s a half inch engineered product that uses the reclaimed wood on the surface. It looks the same but is more cost effective.”

Petre’s company has been fortunate to count among their projects somewhat of a “Who’s Who” of the business world, providing their product to companies like LL Bean, Club Monaco and New Balance.

The company is also doing its part to help the environment as they are Forest Stewardship Council (FSC) certified, a member of the Green Building Council, Leadership in Energy and Environmental Design (LEED) and the National Wood Flooring Association (NWFA).

As for being considered a success in the business sense, Petre said, “I feel I’ve been lucky, blessed or whatever you want to call it as far as having a business sense. I didn’t go to college, going to work right out of high school and as far as marketing, it’s always come naturally.”

If the past five years are any indication, the sky’s the limit for this young entrepreneur.

Jalon “Jay” Petre was nominated by Tara Elder, director of the West Virginia Women’s Business and Training Center in Beckley.

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