



Billionaire to speak to Q-C entrepreneurs

By Jennifer DeWitt

Quad-Citians will have a rare opportunity this week as Ken Hendricks, one of the richest men in America, gives his “roofer to riches” story to the Quad-Cities Regional Entrepreneurs & Inventors Club.

Hendricks, who recently was named Inc. Magazine’s Entrepreneur of the Year, will speak at 6:30 p.m. Wednesday at The Mark of The Quad-Cities, Moline. The event — part of the club’s ongoing series of speakers — is presented by RENEW Moline, DavenportOne NewVentures Center and the Illinois Quad-City Chamber of Commerce.

Designed for entrepreneurs, inventors and area businesses, it is free and open to the public.

A native of Janesville, Wis., Hendricks is the founder, chairman and chief executive officer of American Builders and Contractors Supply Co. Inc., the largest U.S. wholesale distributor of roofing products with 350 locations, including operations in Davenport and Moline.

On Forbes magazine’s list of the 400 richest Americans, the billionaire has other Quad-City ties with development interests in Moline’s RiverTech project. Hendricks Development Group is working with the city of Moline on the \$5 million Flex Tech project, new flexible manufacturing space planned near the proposed riverfront Western Illinois University campus.

Jim Bowman, RENEW Moline’s executive director, said the two Flex Tech buildings will offer space for various tenants, including office space and manufacturing bays. Hendricks, who holds the title to the former American Air Filter building — where ABC operates — is an active partner in the redevelopment project, “and we’re glad he is,” Bowman added.

According to Bowman, Moline’s former economic development director, Hendricks owned the entire 15-acre American Air Filter site on Moline’s River Drive before agreeing to sell 10 acres to the city for \$1.7 million — half of its market value — for the RiverTech project. He also agreed to lease back the rest of the property, making ABC Supply Co. a tenant of the property, although Hendricks still holds title to five acres.

With \$250 million of real estate assets across the country, Hendricks is a welcomed partner in the redevelopment.

The son of a roofer in Janesville, Hendricks worked alongside his dad when he witnessed the disrespect his father and colleagues received from suppliers. From that experience, he vowed to never forget the working man.

“My dad showed me what true character is,” he said. “It’s the big reason why I feel the way I do about our customers. I like them and respect them.”

That passion helped him build ABC Supply Co. into a company with \$3 billion in annual sales in just 25 years.

A high school dropout, Hendricks quit school to drive a truck for a power company. While working that job, he noticed houses around town with worn shingles. After his shift, he’d return to those homes and offer to re-shingle the roof — eventually hiring his own roofing crews. By the time he was 30, he had more than 500 roofers working for him.

A decade later, he and his wife, Diane, owned three companies — Blackhawk Roofing Co., International

Roofing, and Hendricks Real Estate Properties. But Hendricks envisioned a national distribution chain to end the need for dealing with multiple suppliers and the idea for ABC Supply Co. was born.

In 1982, he acquired three supply centers from Bird & Sons Inc., which became the first locations.

Today, the company has 5,800 associates and more than 350 locations in 45 states and the District of Columbia.

Jennifer DeWitt can be contacted at (563) 383-2318 or jdewitt@gctimes.com.

IF YOU GO

WHAT: Billionaire Ken Hendricks will address the monthly Quad-Cities Regional Entrepreneurs & Inventors Club.

WHEN: 6:30 p.m. Wednesday

WHERE: The Mark of the Quad Cities, Moline.

TO ATTEND: The event is free and open to the public. An RSVP is appreciated but not required. Register online at www.quadcitychamber.com and click on calendar of events. Or call the Illinois Quad-City Chamber of Commerce at (309) 757-5416 or NewVentures Center at (563) 327-0163.

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