

Startup Spotlight

In severe downturn, some Richmond-area startups thrive, some pivot, others wait and hope

By JOHN REID BLACKWELL Richmond Times-Dispatch Jun 5, 2020



Karen Rodgers O'Neil and Daniel Perrone's company, The Shed, set up this outdoor space for Wild Ginger in Midlothian.
ALEXA WELCH EDLUND/TIMES-DISPATCH

The Shed was already pivoting its business model before the coronavirus hit. The Goochland County-based startup, founded by entrepreneurs Karen Rodgers O'Neil and Daniel Perrone, was created to take advantage of the so-called "sharing economy."

It set up warehouses in Goochland and in Denver where people could store items that they don't use often such as tools and sports equipment and rent those products to other people who need them, sharing the rental revenue with the company.

Last year, the company started to pivot its business to work with manufacturers and retailers of various products to rent those items to consumers. The company has formed partnerships with manufacturers such as Stanley Black & Decker to rent tools.

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During the pandemic, the startup also has formed partnerships with companies such as Commonwealth Event Co. to provide tents to restaurants, country clubs and fitness centers for outdoor activities that adhere to social distancing rules.

The Shed also launched a program to help local contractors. The company received a \$10,000 grant from a local bank to give 100 rental vouchers worth \$100 to contractors who are getting back to business.

"We've completely reimaged the everyday product rental experience," Perrone said. "It just so happens that our rental marketplace solution comes at a time when consumers need it most due to the current pandemic and economic uncertainty. We're providing an easy alternative to buying that many desperately need."

