

Pepsi-Cola and Richmond.....Shame on you!!!!!!

Nothing, absolutely nothing, vanished, not a trace of what was a home of one of our most famous products – Pepsi-Cola.

This was about two years ago, I was told; but, I had to go see for myself, that the “National Pepsi-Cola Corporation” building at 1224 West Broad Street in Richmond, Virginia had been torn down. I did and all I saw was a couple of new buildings, one being a fast food store that probably didn’t even sell Pepsi.

Let me tell you why I think it deserves something, even if it was only a historic marker identifying Richmond’s role in Pepsi.

Richmond, Virginia was recognized in the 1920’s as one of the top cities in the country in the Industrial revival. Much of this was the result of a \$200,000. National Advertising campaign that was launched by the Chamber of Commerce to lure prospective business and industry to the city. Many companies, such as Sears, Dupont and Pepsi-Cola were attracted here.

In July, 1923 Richmond, Virginia became the second home of Pepsi-Cola. The Pepsi-Cola Corporation of Virginia was formed by Roy Megargel, a Wall Street broker that purchased the trademark, formula and good will of New Bern, N.C. for \$35,000. For the next eight years, Pepsi-Cola concentrate was manufactured here and shipped to bottlers, but not made from the original formula. The story goes that the original formula was lost in a bank in Richmond, thereby, the syrup manufactured never met the original standards that was invented by Calbe Bradham at his soda fountain in the mid 1890’s.

The new home of Pepsi-Cola, located at 1224 West Broad Street, was acquired from Old Dominion Beverage Company, and was considered to be one of the finest plants of its kind found in the South. It was a four story structure of steel and concrete with approximately 50,000 square feet of floor space. The plant worked on a gravity feed system and from the time the sugar was poured in the shifters on the top floor until the product was ready for shipment the product was untouched by human hands. Quality was top priority to insure the product was the best it could be.

When Old Dominion Beverage Company was acquired, a soft drink called “Taka-Kola” was being produced at the plant in an eight-sided bottle. The new Pepsi company ground down the alternate faces that were embossed with “Taka-Kola” and used the bottles until they could get their own made which was an eight-sided bottle embossed with “Pepsi-Cola”. This bottle design was used for four years (1924 – 1927). The later years, especially the 1927 Pepsi are the most difficult to find.

The “Roaring Twenties” were not good for the Pepsi-Cola Corporation of Virginia. In 1928, after losing money since the start, Megargel decided to reorganize with the intent to sell the shares of the new corporation to the public, which became known as the

“National Pepsi-Cola Corporation”. However, buy-in was not good and the deficit continued to grow. The Wall Street crash of 1929 provided the final blow and Megargel was unable to continue operations. On June 8, 1931, National Pepsi-Cola Corporation filed for bankruptcy- the second bankruptcy in Pepsi-Cola History.

A diverse economy kept Richmond from being among the hardest hit by the depression following the stock market crash. Unfortunately, the National Pepsi-Cola Corporation was not among the survivors, ending the early role Richmond played in the journey of Pepsi-Cola from a small drugstore in New Bern N.C. to the World Headquarters of Pepsico, Inc in New York City. You know the rest of the story.

The building survived, used off and on by other manufactures, but the proud concrete embossed sign remained top center of the building “NATIONAL PEPSI COLA CORPORATION” until it was destroyed in early 2000.

What a shame. Shame on you Pepsi-Cola and Richmond for not recognizing this significant landmark.

Sterling Mann