

STELLAR VINTAGE LOAN APPLICATION

Business Description:

Stellar Vintage LLC was formed in December of 2023, the first and only physical location opening in February of 2024 at 112 S First St in Whitewater, WI. Stellar Vintage is a vintage clothing store that primarily sells curated secondhand clothing and accessories that are 20+ years old. A large portion of our customers are University of Wisconsin-Whitewater students, but we also sell to Whitewater locals and customers from surrounding towns such as Fort Atkinson, Lake Geneva, Delevan, Elkhorn, and Janesville. We also host events at our local brewery and University, allowing local clothing/art vendors a chance to sell their products and market their small businesses to a wide audience. We hope to continue serving the Whitewater community for years to come, as my spouse works for the University and co-plans the vintage markets we host. We also hope to soon provide employment and in-store vending opportunities for college students as well as scholarship opportunities for Whitewater High School students.

Description of Funds Needed for Project:

Now that Stellar has successfully been in business for over two years, we are ready to take the next step of purchasing our building, which consists of our retail space and one residential space above, in which we would live. The current owner of the building, Stephen Fairchild, is asking \$200,000 for the building. We are currently working with First Citizens Bank to secure a commercial loan of 160,000 for the building, but are still in need of downpayment assistance. The downpayment for the building is 20% of the asking price, so we would be in need of \$40,000.

Summary of Use of Funding:

This loan of \$40,000 would 100% go towards the down payment for our building at 112 S First St.