



Louisiana Small Business Development Center at  
University of Louisiana at Lafayette  
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Serving Acadia, Evangeline, Iberia, Lafayette, St. Landry, St. Martin, St. Mary, and Vermilion

## THE LIVING ROOM

4525 Johnston Street, Lafayette, LA



### Economic Impact

- 4 Jobs retained
- 3 Jobs created

Lydia originally came to the Louisiana Small Business Development Center (LSBDC) with an excitement about the possibility to purchase an existing daycare center. However, the purchase was met with roadblocks. Just as this option faded, a more fitting option appeared. Lydia became aware that her boss was interested in selling her furniture store, The Living Room. Being that Lydia had many years of experience in the industry, it was a perfect match. She and her sister, a local CPA, decided to make the leap.

From the original day of ownership, Lydia and Julie had many hurdles to face. Re-branding the business to appeal to the intended market, restocking inventory, managing past business dilemmas are just a few of the issues that they faced. However, their strong passion for the business allowed them to drive forward. Lydia claims, "I believe the saving of this furniture store could not have happened with our hard work and the support of the LSBDC."

They worked with the LSBDC for guidance on the loan structure and transition process. "In the beginning, I had little confidence in myself when it came to business knowledge, but with the support and the easy availability of the SBDC, I felt strengthened." With the Center's assistance, the client was able to secure a SBA loan to fund the original purchase and allow for working capital. Working with their consultant, the owners were able to setup a guideline for purchasing the business and better understand their options. Since working with the SBDC, the owners have sent other for "the same helpful guidance."

Since taking over the business, the sisters have moved to a new, more visible location in Lafayette, LA. Most recently, a long-time employee has purchased a portion of the business. "Within one year of us taking over, there was tremendous growth."

### LSBDC at UL Lafayette Services Given to Client

- Assisted client to obtain SBA Guaranteed Loan
- Assisted the client in the purchase process



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