



Situation

The Todo Dollar Store Exito Supermarket (dba Zulia Market Discount) is a family-owned business situated in the City of Sweetwater and has been operating since 2014. Victor Solarte and his wife, originally from Venezuela, work and manage the business. The convenience store provides a wide array of products, from household items, to food, beverages, and coffee. They have been serving the nearby area residents as well as the Florida International University (FIU) student community for many years. It is important to note that the business is within walking distance of FIU dormitories, which continue to expand, and thus play a large role in growing the business customer base.

However, the business has not been without its share of challenges. Victor's path to success has not been always easy. Like many entrepreneurs, he started the business underfunded and trying to balance the demands of his business and family. Victor turned to Prospera under the Miami-Dade Business Navigator (MDBN) program for assistance with general guidance and access to capital, as he has limited credit post-COVID-19 and his bank denied repeated applications for loans.

To make matters worse, at the beginning of this year our client was confronted with the bad news that he needed to move, as the owners of the shopping center where he leases had sold. The new owners requested all businesses to vacate the premises as they were going to renovate the entire structure.

Solution

Prospera has assisted the business with individual consulting, financial education, such as credit and income capacity building, and supported the business with branding and marketing grants. Prospera has also helped to secure several loans, initially with its own internal loan program with CDBG Miami-Dade County for \$25K and subsequently with the SBA PPP for \$26K during the pandemic. Most recently, Prospera assisted the business with finding a new location and facilitated a \$30K business loan with its MDBN partner Ascendus to help with moving expenses, marketing (promotion and advertising) and renovation of the new store front.

Impact

Today, De Todo Dollar Exito Supermarket dba Zulia Discount Market is open for business and operating within the City of Sweetwater, less than a mile from the old location. Victor not only has retained most of the existing client base but has lowered his fixed costs, as the monthly rent amount was reduced. Renovations and marketing efforts are on the way.

From the Business Owner

“A través de grants, y acceso a préstamos de negocios con intereses más bajos, hemos podido contar con el capital de trabajo necesario para adquirir nuevos equipos y poder invertir en inventario.”

Company Name: De Todo Dollar Exito Supermarket dba Zulia Market Discount

Location: Sweetwater, Florida