

New Money: Luxury Garage Sale Lands \$5M to Launch More Consignment Shops

New Money is our snapshot of funding deals raised by Chicago-area tech companies.

[Jim Dallke](#) - Staff Writer
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Deal: \$5 million

Investors: Led by Boston-based Data Point Capital, with participation from Chicago Ventures, Hyde Park Angels, Pallasite Ventures and Trunk Club CEO Brian Spaly.

What they do: Founded in 2011, Luxury Garage Sale offers new and gently-used designer brand and vintage wardrobe items online and in brick-and-mortar stores. The Chicago-based startup opened a Dallas, TX store in 2015, and with the new round of funding plans to add two more stores this year. Co-founder Lindsay Segal told us that LGS does about 60% of its business in store, and 40% online.

"We want to be a nationally recognized consignment brand," Segal said. "We have a really great following in Chicago, and we have great buyers across the country. We believe what we're doing is really unique in this space and we believe there's a need for us nationally."

Other details: LGS is at 85 employees now, which is up from 20 in early 2015. The company expects to add another 20 to 40 employees by the end of the year, Segal said, adding that revenues have grown 3X year-over-year.

