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Dallas' Crocs-for-loafers startup gets new investment, partners with Neiman Marcus

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Growing up in the South, [Hayes Brumbeloe](#) had worn boat shoes and driving loafers all his life.

His big entrepreneurial idea, which would become one of the fastest-growing retail startups in Dallas and one of the most successful money-raising campaigns on Kickstarter last year, came to him from a failed Google search for sturdier ones he could afford.

Brumbeloe and his wife were planning a trip to the Bahamas and he wanted a pair of shoes he wouldn't tear up on the beach during the day so he could walk into a bar with them in the evening. He couldn't find anything for less than \$200.

"There's a huge void in the market right now," he told his wife. "Everyone loves the EVA foam in Crocs. We could take it to a fashionable level. This would make a lot of sense for a lot of people."

Brumbeloe and his business partner [Daniel Rubertone](#) started Floafers and began designing the shoes he had worn his whole life, but from lightweight and waterproof Ethylene Vinyl Acetate foam. Last year, the duo raised more than \$137,000 from backers on Kickstarter.

They raised another \$450,000 in the fall of 2017 and last month received a \$200,000 investment from a single investor, according to recent regulatory filings. The money has come from mostly friends, family and a few angel investors, but after partnering with several manufacturers and retailers like Neiman Marcus and Gander, the company could soon gain more interest.

"We were small and not proven enough," Brumbeloe said. "We think we're going to change that in 2019."

Since late last year, the company has sold more than 20,000 pairs of shoes. Floafers is also partnering with resorts and hotels and is in talks with cruise ships to sell them in gift shops. One resort in the cowboy country of Montana can't keep them on the shelves, Brumbeloe said.

As giant Dallas retailers of the past are losing their battle against online hubs like Amazon (Nasdaq: AMZN), new crops of startups like Floafers are sprouting up. Neighborhood Goods, which is based in Dallas and trying to build "social spaces" for buying merchandise, recently raised \$5.5 million. It's backed by RevTech Ventures, a local venture capital firm for retail companies.



FLOAFERS

Floafers has sold 20,000 pairs of shoes since its inception.

The money Floafers recently raised is for manufacturing. It has also designed shoes for kids, which Brumbeloe said have been requested by their earliest customers.

"We have a lot of stuff in the works," Brumbeloe said. "We need to make sure the inventory meets demand."

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