



## PUBLIC INFORMATION

**DATE:** February 17, 2022  
**(Modification)**

**NAME OF COMPANY:** Cliffside Outdoor LLC  
101 East Wiseman Avenue  
Fayetteville, WV 25840  
Holly Fussell, CEO  
(757) 256-8811

**LOCAL DEVELOPMENT CORPRATION:** New River Gorge Regional Development Authority

**TYPE OF BUSINESS:** Outdoor Goods Retailer

**AMOUNT OF WVEDA LOAN:** Original request \$250,000.00 (requesting approval of a decrease in the original loan amount to \$165,000)  
Term: 10 Years  
Rate: Wall Street Journal Prime x .75% (2% floor)

The original approval was for the WVEDA to share a second lien with New River Gorge Regional Development Authority (NRGRDA) on the real estate and inventory. The real estate is no longer available however, the WVEDA and NRGRDA will share a first lien on inventory valued at \$200,000 resulting in a combined loan to value on inventory of 120%.

**STATE\COUNTY REP:** Joe Brouse/Jina Belcher

**PURPOSE OF LOAN:** CARES Act Loan  
Inventory/Working Capital

**EMPLOYMENT DATA:**

Current:	4
After 1 Year:	6
After 2 Years:	8
After 3 Years:	10

**COMPANY HISTORY:** Cliffside Outdoor LLC is a newly formed company that will be acquiring the Fayetteville, West Virginia based Waterstone Outdoors. Waterstone is a retailer of outdoor gear and apparel and has been in business since 1994. The business will continue in its current operations and will remain in Fayetteville.