



NUESTRO
TIEMPO

Role of LEDC in the City of Northfield

EDA Quarterly Report: May-August 2025

August 25th, 2025



Latino Economic
Development Center

Centro para el Desarrollo Económico Latino

About LEDC

- Founded in 2003 by Latinos for Latinos
- Mission: Create generational wealth, one entrepreneur at a time
- Rooted in community and economic justice
- Only Latino focused CDFI in the Midwest; 2013



Our relationship with Northfield:

- MOU signed in March 2025 offering:
 - Outreach events and workshops
 - Business coaching in workshops
 - Access to LEDC's loan capital



**What We've Made Happen in a
short period of time...**

Business Development Program Outreach:

- Local Business invitation drive on 05/02
- 5 de Mayo Festival in Faribault
- Northfield Farmers Market
with Agricultural Program on 05/23
- **Upcoming:** September Hispanic
Heritage Event in the Park



Business Development Program Underway

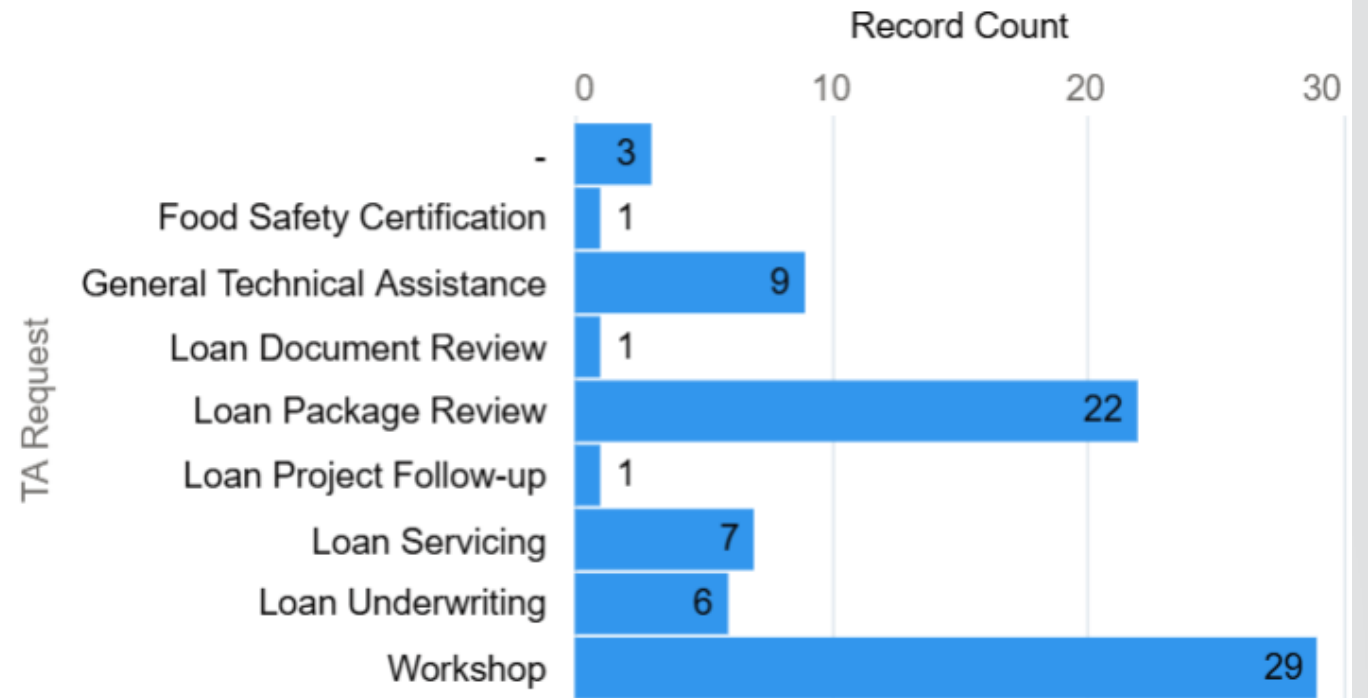
- Rolled out an LEDC NORTHFIELD business calendar
- Held 3 Business Start-up Workshops
- 32 Business Assisted (29 workshop attendees; 3 referrals)
- 105 Hours of 1:1 technical assistance
- 24 hours of On-site Office presence (6 days so far)





Technical Assistance Provided

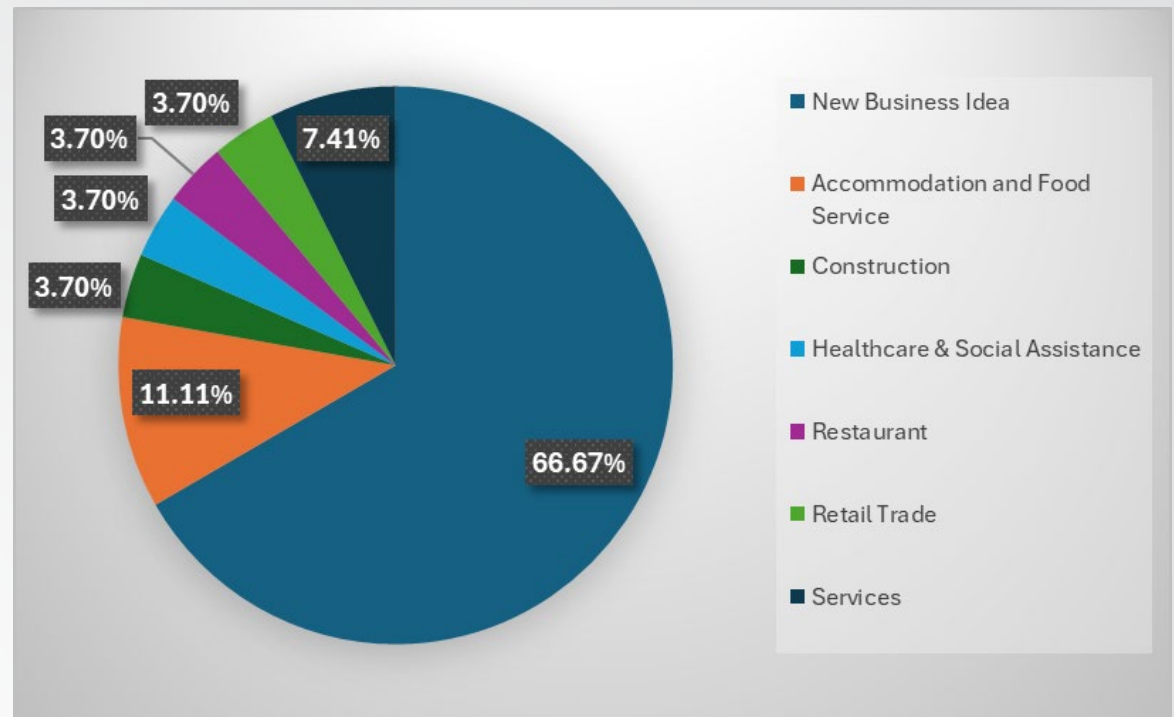
Clients Northfield (By TA Request)



The chart includes every time a TA was requested, even if it was the same client.



Northfield Clients By Industry



From Ideas to Impact: Early Milestones in Our Community Collaboration

- *1st Workshop:* Six aspiring entrepreneurs from Northfield, Madelia, Faribault, and Owatonna came together to share bold, unique business ideas.
- *2nd Workshop:* Our network of collaborators has expanded! With support from *Mercado Local*, we hosted another workshop—welcoming entrepreneurs with fresh ideas in gardening, food trucks, jewelry, cleaning services, and candle-making.
- *Business tour in Northfield:* met Miguel Hernandez, owner of El Triunfo Restaurant, which he's run for over 14 years. After entering into a contract for deed for the building, we suggested LEDC could help him purchase the property. With quick support and guidance, Miguel began the loan process and is now on track to own the property.





Lending Program

- 96 hours of technical assistance
- \$450,000 in loans approved:
 - Full Potential Therapy, LLC \$250,000
 - El Triunfo Market y Restaurant Inc \$200,000
- 19 Jobs retained | 5 jobs created
- 2 new loans under review



What you can expect in the coming months...

- 2 Scheduled Workshops left in the year (9/18 and 10/23)
- Office Schedules:

Month	Highlighted Dates
September	4 (Thu), 18 (Thu)
October	9 (Thu), 23 (Thu)
November	6 (Thu), 20 (Thu)
December	4 (Thu)

- Continue to work with entrepreneurs on capital needs
- Serve as the city's 3-year technical assistance provider for CED work
- Trust building in the community—the word is out that LEDC is in the community
- Greater access to Capital and TA

ROI for the City of Northfield Since May 2025

City Support Initially (Test period)	\$0
LEDC Time and Cost from May to August (205 hours of TA X \$100/hr)	\$20,5000
LEDC Lending to Entrepreneurs in Northfield	\$450,000
ROI with a People Centered Approach is	OFF THE CHARTS

With the City's Support in YR 1 Contract Period: TBD





Thank You!



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