It seems unreal: 2013 is gone, and 2014 brings new challenges and opportunities. We would like to share the successes of the past year with you. This report outlines the measures we have taken to organize agricultural cooperatives, train job-seekers, provide technical assistance for entrepreneurs, and carry out special projects. Our actions have created job opportunities for the wider community, but especially for the Latino community residing in the Twin Cities.

During 2013, LEDC and the Board of Directors made a long-term strategic plan with ambitious goals, including the creation of a community financial entity that satisfies the needs of low-income Latino community members in matters of economic development. We are preparing to reach that goal by the end of 2016.

Another of our objectives is to raise resources for the loan fund, which will allow us to establish a mortgage program for Latino small business owners to buy commercial properties and agricultural land. I would like to emphasize that we have received a low-cost loan from US Bank in the amount of five-hundred thousand dollars that will allow us to continue our lending work more effectively.

In our business development program, the consultants advised businesses with extraordinary growth potential, increasing their access to capital and contract opportunities and helping them obtain certifications. We build the capacity that allows small businesses to expand, providing them with the opportunity to create better paying jobs.

Last year, the organization increased its personnel and strengthened its working relationships with associated non-profits to satisfy the growing demand that we receive from day to day — a demand that will continue to expand.

Finally, we warmly welcome our seven new members of the board of directors - Vaughn Rassumusen, Alondra Cano, Susana de León, Norma García, Amalia Moreno Daamgard, Armando Ocampa and Chris García - emphasizing that each of them has been previously involved with the organization at other levels. Also, we thank Ronald Lezama for the remarkable work he did as Chairman of the Board, and Enrique García, who is taking his place.

I’d like to extend my thanks to LEDC, all of our stake-holders, and the community as a whole for its constant support and many contributions.

Sincerely,

Ramón León
President and CEO

This past year we celebrated LEDC’s 10 years of service, and the beginning of new projects that will benefit our community. This year, I want to thank all of LEDC’s members for their loyalty. I am grateful to see that the dream of expanding is still alive, that we continue to help small businesses advance, and that we can keep growing together. The Hispanic market keeps growing and is becoming a model for the nation. Thanks to this community’s growth, we have been able to create jobs and provide the services that small businesses need.

In 2013, we hosted our first golf tournament fundraiser for scholarships. Considering that this was our first year, it was an unqualified success: we will be able to disburse four scholarships and save ten thousand dollars for the fund. Our goal is to reach one million dollars so that, using only the interest, we can continue to provide scholarships.

For me, it is a privilege to be part of the board of directors. This is my first year as chair and my sixth year on the board. I am very pleased to be a part of this group of people with the vision of advancing together and fighting for what we want. Thank you.

Enrique García Salazar
Chairman of the Board

Together. This is the word which comes to mind when I think of LEDC in 2013 and moving into 2014. In this report you’ll see examples of us working together with program partners, lending partners, business members, different levels of government and the numerous people who give their time, talent and treasure to advance Latino economic development in Minnesota.

In 2014, LEDC will have a special focus on engaging more LEDC business members in current and new events, trainings and program opportunities – including our annual meeting, the Latino Scholarship Golf Tournament, the Lake Street Taco Tour, our monthly speaker series workshops, cooperative business opportunities, and connections to business resources with the help of our interns and AmeriCorps members. In 2013, we saw greater outcomes in lending, trainings, and business technical assistance working together with the many people supporting LEDC. We hope you can join us in 2014.

Mario A. Hernández
Vice President and COO
**LEDC Board 2013**

**Enrique García**  
(Chairman)  
La Loma Tamales

**Juan Linares**  
(Vice Chair)  
Sagrado Corazón de Jesús  
(Community Center)

**Vaughn Rasmussen**  
(Vice Chair)  
Retired, Community Member, Volunteer

**Carlos Landreau**  
(Treasurer)  
Landreau Insurance Group

**Elvira Flores**  
(Secretary)  
F&F Janitoral Services

**Lorenzo Ariza**  
Salsa a la Salsa Restaurant

**Maria Boyle**  
J & B Group

**Alondra Cano**  
Ninth Ward Minneapolis City Council Member

**Susana De León**  
De León and Nestor LLP

**Norma Garcés**  
El Colegio Charter School

**Chris Garcia**  
CGC Commercial Real Estate Services

**Rose Lindsey**  
City of Minneapolis, CPED

**Rene Madrid**  
U.S. Bank

**Amalia Moreno**  
Amalia LLC

**Armando Ocampo**  
Los Ocampo Restaurant

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**Vision**

- A thriving multicultural community enriched by Latino leadership, culture, and economic influence.

**Mission**

- To transform our community by creating economic opportunity for Latinos.

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**LEDC Staff 2013**

**Ramón León**  
Founder, President and CEO

**Mario Hernández**  
Vice President and COO

**Juan Aldape**  
Membership Services Coordinator/Office Specialist

**Rocio Bustillos**  
Business Consultant/Special Project Support

**Yolanda Cotterall**  
Greater MN Sr. Business Consultant

**Yessenia Félix**  
Membership Services and Office Management (*)

**John Flory**  
Sr. Business Consultant/Special Projects Manager

**Kelly Hansen**  
Workforce Training and Job Counseling Coordinator

**Marisa Hernández**  
Business Training Coordinator

**Matt Kazinka**  
Latino Academy TTOIC Manager

**Julia Parra McPherson**  
Business Training Coordinator (*)

**Jacqueline Polio**  
Membership Services Coordinator/Office Management (*)

**Mónica Romero**  
Sr. Business Consultant/Loan Fund Manager

**Jaime Villalaz**  
Greater MN Business Consultant

**Julisa Viveros**  
Greater MN Business Consultant

(*) at LEDC for part of 2013

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**Core Functions**

- Assist entrepreneurs with establishing and growing their businesses.
- Develop public markets and commercial corridors with Latino business participation.
- Build membership to improve access to resources for Latino businesses.

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**Core Values**

- Promote just, sustainable and ethical business practices; healthy, respectful work environments; social responsibility; and economic justice.
- Develop Latino talent, leadership, civic engagement, and political influence.
- Affirm and act in the best interests of our membership, and contribute our wisdom and experience for the betterment of all members.

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**Interns and Collaborators 2013**

**Julia Brauchle**  
Outreach and Engagement

**Sam Burlager**  
Local Produce Marketing Research

**Elizabeth Carey**  
Digital Literacy Program Coordinator  
(Community Technology Empowerment Program)

**Leia Cozier**  
Workforce Program Associate  
(Macalester Off-Campus Student Employee)

**Andrew Gage**  
Green Business Outreach

**Terese Hill**  
Food Systems Development

**Hannah Holloran**  
Construction Industry Opportunities Coordinator  
(Phillips Sectoral Employment Initiative VISTA)

**Rachel Huc**  
Local Produce Marketing Research

**Elizabeth Nelson**  
Local Produce Marketing Research

**Mariella Ojeda**  
Green Business Initiative Coordinator  
(Minnesota GreenCorps)

**Juan Jose Palacios**  
Media and Communications

**Anna Pendleton**  
Outreach and Engagement (HECUA)

**Lissette Sánchez Cabrera**  
Universidad Autónoma Chapingo, México

**Rebekah Tedrick-Moutz**  
Employment Navigator (Minnesota Opportunity Corps)

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**Plaza Verde**

1516 East Lake Street  
Suite 201  
Minneapolis, MN 55407

Ph: (612) 724-5332

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**Los Lagos**

1501 East Lake Street (Lower Level)  
Minneapolis, MN 55407

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**Neighborhood House**

179 Robie Street East, Suite 137  
Saint Paul, MN 55107

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**LEDC Staff**

Los Lagos  
1501 East Lake Street (Lower Level)  
Minneapolis, MN 55407

Neighborhood House  
179 Robie Street East, Suite 137  
Saint Paul, MN 55107
LEDC focused on developing three special projects during 2013. The most significant for the organization is the development of the East Side Enterprise Center which will open in 2014. LEDC and Dayton’s Bluff Community Council formed a partnership to purchase a 10,000 square-foot building that will be the base for a multi-ethnic community economic development center and a warehouse and distribution base for local immigrant farmers. In addition, LEDC is financing portions of the loan packages for the purchase of a 16,000 square foot warehouse for the expansion of El Chinelo Produce and the renovation of a 6,000 sq. ft. building for Círculo de Amigos Childcare Center. All three are scheduled to open in 2014.

In 2013, LEDC continued its co-op development work in rural areas of the state, providing support to Agua Gorda Co-operative in Long Prairie to triple its vegetable sales in their second year of operation; formally registering the Good Food Co-operative in Madelia; and organizing in new farming co-operative in New Richland – La Familia Cooperative.

LEDC’s partner in immigrant farmer support, Hmong American Farmers Association (HAFA), leased a 155-acre farm just south of St. Paul for use by its member farmers, with an option to purchase the property. Identifying a socially responsible investor that bought the farm for HAFA’s use is a major breakthrough in providing prime farmland to immigrant farmers. LEDC is following this model to secure land for members of the Latino farm co-operatives.

Stone’s Throw Agricultural Co-operative was established in December of 2013 to provide a marketing network for small farmers including four LEDC clients. Stone’s Throw will distribute produce to a 250 member CSA and up to 20 restaurant accounts in the Twin Cities. The Co-operative will base its operations at the East Side Enterprise Center, using the warehouse and leasing refrigerated delivery equipment that will be provided by the local food incubator facility that will be located in the building. LEDC played a strong supportive role in organizing the marketing co-operative which will provide the opportunity for its members to double their sales over the next year.

Business Development Story
Ms. Seferina Perez and her son Jonathan Soto aspired to start a business together. After attending the business program orientation, receiving technical assistance, and becoming members of LEDC, they opened DulceMex, a candy store in St. Paul that has employed seven people so far. They began with a small location in 2011, but the public’s reception and demand for their products was so great that, in 2013, they decided to expand the business and introduce new products. This addition of new product resulted in a major success that has them considering a third location in Minneapolis.
For LEDC’s workforce development program, the Latino Academy TTOIC, 2013 was a big year. We began the year offering our core services, including job counseling, computer literacy classes, and our well-known Micro-Entrepreneurship training. We also continued our Construction Entrepreneurship Program, supported by the City of Saint Paul, and our Youth Entrepreneurship Program, supported by the Sundance Family Foundation. However, we hit a new growth period in the summer when we learned that we would receive funding from the state Department of Employment and Economic Development (DEED) that would support us to grow our programs to a stable level. The growth continued in the fall when we were joined by four talented AmeriCorps members who began a year of national service focused on increasing our community’s access to stable jobs, career pathways, digital education, and environmental wellness. As we head into 2014, we already feel confident that our programs will continue to improve in quality, consistency, and impact.

Green Initiative Story (Energy Savings)

As sustainability-related efforts continue to grow in Minnesota, LEDC has collaborated with organizations focused on energy efficiency and recycling to make opportunities accessible to our membership. What better way for a small business owner to learn about sustainability than from other business owners who have taken action? LEDC and Lake Street Council, a business association and long-time partner of LEDC, hosted business-to-business workshops focused on topics such as recycling. These workshops brought small business owners together to speak about their experiences with sustainability efforts. Our partnership with the Lake Street Council has been instrumental in expanding sustainability-driven efforts focused on businesses along Lake Street.

LEDC also partners with Metro Clean Energy Resource Teams (CERT), an organization focusing on energy conservation and renewable energy through the metropolitan community. We have been working on creating a guide for energy coaches, people who would provide technical assistance to small business owners on energy conservation projects. This model would significantly increase capacity for business associations to provide direct technical assistance to hundreds of small businesses.

LEDC’s Green Initiative ultimately promotes the welfare of families, friends, and business communities through these partnerships. Such collaborations are crucial to getting the community involved and making sure Latinos have widespread access to environmental resources.

Through a Green Partners grant provided by Hennepin County Environmental Services, LEDC was able to place displays, stands, and Spanish-language educational materials in Latino-owned businesses in Minneapolis. We placed materials in high-traffic areas where people would pick them up while shopping. The topics of each handout vary from energy conservation to composting and recycling. There are also coloring books available for children so they are able to have fun while they learn!

In some of the businesses, the presence of the materials has generated discussion about environmental issues. The general manager of La Alborada Market said that many customers ask what the handouts are for. This is evidence that we are providing more opportunities for Latinos to have conversations on sustainability, whether at home, at work, or when out in public with the family. It also shows that LEDC needs to continue to have more of these conversations intentionally with our members and clients in order to support our values as an organization and meet one of the Green Initiative’s goals: increasing environmental awareness, education, and available resources throughout the Latino community.

Microentrepreneur Student

Flerida Cumming, Stilos Beauty Salon and Spa

Ms. Flerida took the Fall 2013 micro-enterprise course at Plaza del Sol at 901 Payne Ave., St. Paul. She registered her business, applied for and obtained her license, made a rental contract, and bought inventory and equipment. Currently, her business is in operation. She says that our course has served her very well because she learned accounting, administration, and marketing. With this foundation, she decided to find an accountant to assist with her records. She learned administration, which has allowed her to make better business decisions. With respect to marketing, she has begun an ad campaign using business cards, a Facebook page, and pamphlets with information about her salon. She uses high quality products to offer spa treatments, and body and facial massages, and she rents two chairs to other professional hair stylists. Her business is located at 137 9th Ave. N. South St. Paul, MN 55075.

Lico’s Drywall, LLC

Federico Flores took our construction entrepreneur course in the fall of 2013. He was interested in certifications and was preparing to apply for a construction license. Federico now has a registered company and obtained numerous certifications: Section 3 (Minneapolis and St. Paul), CERT, and MNUCP. Thanks to these certifications, he now has 3 signed contracts with general contractors on large-scale city projects, including public apartment buildings. He has guided his business to success and continues to grow each day.

Workforce Story

Gladis Escobar has been living in the United States for over 5 years and is a single mother of four. Before coming to LEDC, she had been working in temporary jobs for six months. When her challenges at home kept her from finding a full-time permanent job, Gladis came to LEDC for help. Our job counselor helped her to identify job opportunities that would fit into her busy home life, and referred her to our Latino Academy TTOIC’s English and computer classes. Today, she is working for a local Latino business while spending time with her family. She continues to improve her English and computer skills.

Construction Outreach

We can say that Minnesota has two seasons: Winter and Construction. Construction is a significant industry in Minnesota—after health care. Simultaneously, there is a shortage of skilled workers. Like the rest of the economy, the workforce in construction is aging out, leaving a gap between the demand for skilled workers and the number of people able to complete the work. Our PSEI AmeriCorps VISTA member has been centered on how LEDC can work with the local construction unions, technical colleges, nonprofit training centers and companies to help Latinos gain important training to earn a lasting career in one of the top-booming industries. Through attending countless construction fairs, conferences, and meetings with these entities, it is clear that the path to a successful construction career is not cut-and-dry. There are many pathways to success, and a goal is to make sure that everyone at LEDC has the opportunity to decide which path is the right one for them.
A ll of 2013 was a very exciting and busy year for LEDC’s rural team. We grew, with the addition of Julisa Viveros who transferred over from the Latino Academy TTOIC program. Julisa’s activities include traveling to communities along the I-35W corridor and doing outreach to potential partners as well as perspective entrepreneurs. With the goal of providing business start-up training for aspiring business owners and collaborating with partners who are interested in making this resource available to their clients, Julisa is making a difference by making these connections.

Other exciting news is the work of Victor Contreras, a contracted outreach worker, who is getting the word out to folks living in southeast MN (east of highway 169) that LEDC is aggressively seeking individuals interested in forming and participating in agricultural cooperatives. As a result of this outreach a new cooperative has formed in New Richland, MN. They call themselves “La Familia Cooperativa” and their journey to reach their goal - to become successful farmers in their region- has begun.

The rural team works together to build opportunities and respond to requests from business owners, aspiring owners and farmers. They have developed orientations, trainings and activities that facilitate the development opportunities for rural entrepreneurs to create businesses, farming operations and have access to capital. The rural team, as always, is putting in long hours and traveling many miles because they believe in the drive and entrepreneurial spirit that exists in Latino communities in rural regions throughout the state.

Because of their work, LEDC is a recognized leader in economic development for Latinos who seek to create wealth and a strong foundation for themselves and their families.

Additional Results:

LEDC has positioned itself as the primary resource to package loans for Latino farmers. LEDC participated with AgStar Financial Services and North Country Cooperative Development Fund to lend Agua Gorda Cooperative $19,000 dollars for plants, fertilizers and small equipment. These loans allowed Agua Gorda to produce 30,000 pounds of vegetables, and they sold approximately $19,000 in the 2013 growing season; another loan facilitated the purchasing of tractor and farm equipment. LEDC’s leadership in the business community made it possible for La Loma Tamales to contract the purchase of 50,000 pounds of tomatillo and serrano peppers with a value of $34,000 dollars prior to the growing season.
2013 Scholarship Recipients

“George W. Linares” Scholarship
Eric Mendoza Riveros, $2,350

“Ramiro Hernández” Scholarship
Stephanie Chavez, $2,350

“García-Urzua” Scholarship
Thalia Estrada, 2,350

Instituto de Mexicanos en el Exterior (IME) Scholarship
Juan M del Angel, $2,350
Veronica Zavala, $2,350

2013 LEDC Awards

Latina Entrepreneur
Friend of the Year
Environmentally Responsible Business
Socially Responsible Business of the Year

Cecilia Guerrero
Antonia Alvarez
Tortillería La Perla
El Burrito Mercado
Bimore Supermercado

Latino Scholarship Fund Contributors

• Abe Levine
• Alicia Juárez
• Ambar and Eric Hanson
• Ameriprise Financial
• Bruce F Pomerantz
• Carlos I Baires Escobar
• Carlos Rivera
• Christopher L García
• Consulado de México
• Cynthia Campos
• David Martinez
• Didi Malaga
• Elda Macias
• Ellen M De la Torre
• Elvira Flores
• Emily Baxter
• Ernest W Smith
• Gustavo M Lanata
• Gustavo Rosso
• Harold Torrence
• Henry Vidal
• Jeffrey D Kolnick
• John S and Ursula Lentz
• Kathleen T Call
• La Loma Tamales
• Latino Broadcasting Group
• Margaret Lund
• Mario Hernández
• Mark Mazzitello
• Matt Kazinka
• Milissa Diaz
• Mónica Romero
• Noemi Treviño
• Pedro Ruíz
• Ramón León
• Rebecca and John Flory
• Rebecca Juárez
• Rodolfo Gutiérrez
• Ron Lezama
• Rosa Gaona
• Rosa Tock
• Rosie Lindsey
• Ruslana Westerlund
• Sonia León
• Thomas and Deborah Pantalion
• Thomas Kray
• Vaughn Rasmussen
• Xcel Energy
• Yolanda Cotterall
2013 Sources of Revenue
Foundations and corporation contributions (In alphabetical order)

- AgStar Financial Services
- Ameriprise Financial
- Arch D. and Bertha H. Walker Foundation
- Blandin Foundation
- Bush Foundation
- F.R. Bigelow Foundation
- LISC COACTION Fund
- Marbrook Foundation
- Marquette Financial Companies
- McNee Foundation
- National Association for Latino Community Asset Builders (NALCAB)
- Nexus Community Partners
- Northwest Area Foundation
- Otto Bremer Foundation
- RBC Foundation
- Sam’s Club Foundation (sub-grant through NALCAB)
- Seward Community Coop
- SPEDCO
- Sundance Family Foundation
- Surdna Foundation
- The Jay and Rose Phillips Family Foundation
- The McKnight Foundation
- The Minneapolis Foundation
- The Saint Paul Foundation
- Thrivent Financial for Lutherans Foundation
- US Bancorp Foundation
- Wells Fargo Foundation Minnesota
- Women’s Foundation of Minnesota
- Xcel Energy

Government Grants
- City of Minneapolis, Community Planning and Economic Development (CPED)
- City of St Paul, Human Rights and Equal Economic Opportunity Department
- Community Development Financial Institutions (CDFI)
- Hennepin County Environmental Services
- Minnesota Clean Energy Resources Team (CERT)
- MN Department of Employment and Economic Development (DEED)
- US Department of Agriculture, National Institute of Food and Agriculture
- US Department of Agriculture, Cooperative Services Program
- US Department of Health and Human Services, Office of Community Services (OCS)

Statement of Financial Position of LEDC for the year 2013 (Unaudited)

Assets
- Cash and Cash Equivalents: $217,783
- Cash Restricted for Loan Programs: $741,370
- Grants and Contributions Receivable: $434,318
- Loans Receivable: $330,998
- Property & Equipment (Net): $900,541
- Other Assets: $20,360
- Total Assets: $2,645,370

Liabilities & Net Assets
- Notes Payable: $1,145,662
- Other Liabilities: $170,739
- Net Assets: $1,328,969
- Total Liabilities & Net Assets: $2,645,370

Revenue
- Contributions: $810,302
- Government Grants/Operating: $527,336
- Program Fees: $27,320
- Other Income: $178,053
- Total Revenue: $1,543,011

Expenses
- Program Services: $1,157,422
- Management and General: $224,595
- Fundraising: $44,659
- Total Expenses: $1,426,676

LEDG Partners and Collaborators
(In alphabetical order)

- AccountAbility MN
- AgStar Financial Services
- Agua Gorda Cooperative
- Cala Farm
- Casa de Esperanza
- Center for Energy and the Environment
- Centro Campesino
- Centro Latino Sagrado Corazón
- City of Minneapolis, Department of Community Planning and Economic Development (CPED)
- City of St Paul, Department of Human Rights and Equal Employment Opportunities (HREED)
- College Possible
- Co-Opera Co
- Cooperation Works
- Cooperative Development Services
- Cooperativa Mercado Central
- Dayton’s Bluff Community Council
- Department of Employment and Economic Development (DEED)
- Failey Center (Verona, WI)
- The Food Service Energy Leadership Program of Eureka Recycling
- Good Food Cooperative
- Guatemalan Summer Program
- HACER
- Harrison Neighborhood Association
- Hennepin County Environmental Services
- Hmong American Farmers Association (HAVA)
- Immigrant Law Center of Minnesota
- Institute of Mexicans Abroad (IME)
- Kiva Zip
- La Familia Cooperativa
- Lake Street Council
- Land Stewardship Project
- Legal Services Advocacy Project
- Long Prairie Economic Development Authority
- Metro Clean Energy Resource Team (CERT)
- Metropolitan Consortium of Community Developers (MCCD)
- Metropolitan Economic Development Association (MEDA)
- Mexican Restaurant Association of MN (MERA)
- Midwest Rural Assembly
- Migration and Development AC (MDE AC)
- Minnesota Council of Nonprofits
- Minnesota Department of Agriculture
- Minnesota Food Association
- Minnesota Latino Caucus
- National Association for Latino Community Asset Builders (NALCAB)
- Neighborhood Development Center (NDC)
- Neighborhood House at Wellstone Center
- Nexus Community Partners
- Office of Mexican Consulate of St Paul, MN
- Opportunity Finance Network (OFN)
- The Organizing Apprenticeship Project (OAP)
- Re-Amp
- Region 5 Development Commission
- Rural Coalition
- Southern MN Initiative Foundation
- Seward Community Co-Op
- Spans
- Spring Rose Growers Cooperative
- St James Economic Development Authority
- Small Business Development Centers
- Willmar Area Multicultural Business Center
- Windom Dual Immersion School
- Wirth Cooperative
- University of Minnesota, Department of Chicano Studies
- University of Minnesota, Department of Food, Science and Nutrition
- University of Minnesota Extension
- Other Community organizations, including neighborhood and business associations and faith-based institutions.