

#### **BUILDING NEIGHBORHOOD ECONOMIES FROM WITHIN**

NDC-MN.ORG

# NDC's 2022 Legislative Request



# Micro and Small Business Lending Capital = \$2MM

- Non-recourse capital for low-income BIPOC entrepreneurs
- Loan payment schedules and terms customized to the entrepreneur

#### Loan Loss Reserve = \$1MM

- Leverage private capital loan dollars
- Mitigate loss for high-risk lending

## Real Estate Lending Capital (also non-recourse) = \$3.5MM

- Non-recourse real estate lending capital
- Purchase commercial properties or to redevelop a property already owned by an entrepreneur

## **NDC Incubator Model**

Long-term affordable commercial real estate opportunities for neighborhood entrepreneurs to start and grow a business with wrap-around services of Training, Lending, and Technical Assistance, ideally located in key commercial corridors to maximize impact.

#### Capital Investments for Incubators = \$2MM

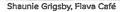
- NDC's current and new small business incubators
- Capital investment needs (capital improvements)

### **Greater MN Business Incubator Program = \$1MM**

Support development of small business incubators outside the seven-county metropolitan area.

### **TOTAL: \$9.5MM**







Joyce Sanders, Urban 29

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Neighborhood Development Center (NDC) has a 29-year track record in training, assisting and lending to community entrepreneurs.

## NDC empowers entrepreneurs through four integrated programs:

- 1. Entrepreneur Training & Small Business Workshops
- 2. Small Business Loans
- 3. Business Services & Technical Assistance
- 4. Commercial Real Estate & Small Business Incubator Development

## **NDC Quick Facts**

Total economic return to neighborhoods \$93.5MM Total economic return to Twin Cities Region \$151.8MM **Existing NDC businesses** 437 Number of jobs 3,250 (including business owners) Program cost for the development of each job \$3,266 \$5.32MM Annual income tax returned to State Annual sales tax returned to State \$5.3MM New businesses created annually 45 New jobs created annually 300+ **Business incubators** 10 years, vs 5 year State average Average age of NDC-assisted businesses

<sup>\*</sup> Based on Wilder Study, 2020



Mia Moua Yang & Long Hang, Thai Garden



Damaris Hollingsworth, Design by Melo



Frank Dogbe, SOS Building Services