



Latino Economic Development Center

Centro para el Desarrollo Económico Latino

LEDC BUILDS MINNESOTA'S SMALL BUSINESSES



What do we do?

LEDC helps aspiring entrepreneurs and small businesses in Minnesota launch and grow.



How do we do it?

As a Community Development Financial Institution (CDFI), LEDC provides access to capital, group workshops, one-on-one business consulting and agricultural assistance services. All of our services are available in both English and Spanish.

We are the **future** of entrepreneurship in Minnesota

For more than 20 years, Latino Economic Development Center (LEDC) has assisted, supported, financed and launched hundreds of small businesses. Since 2003, we have helped revitalize Minneapolis' Lake Street commercial corridor and St. Paul's East Side and have invested in agriculture businesses throughout Minnesota.

Just last year, we provided **more than 3,000 hours** of technical assistance to hundreds of aspiring entrepreneurs and small business owners, held **28 workshops** throughout Minnesota that were attended by **nearly 400 aspiring entrepreneurs and business owners** and **graduated 216 students** from our biannual series of in-depth business classes.

LEDC'S IMPACT

2023

2024

CAPITAL DEPLOYED	\$3.7M	\$2.7M
LOANS MADE	44	25
JOBS CREATED	154	84
JOBS RETAINED	157	82



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LEDC'S IMPACT: HELPING DREAMS BLOOM IN ST PAUL'S WEST SIDE

St Paul's West Side has all the trappings of a thriving Latino community, like great restaurants, Hispanic grocers and plenty of bilingual businesses. There are many community-focused, lesser-known gems there, too, like Hill's Floral, which is run by the brother and sister team of Ecuador natives David and Diana Jiménez-Bermeo.

"LEDC helped us with this dream," said David. **"With the loan they helped us get, we were able to buy our own building and grow our business."** Diana agrees, adding that LEDC "has done a lot for us. **We're even looking at opening a second shop in the Lake Street area of Minneapolis."**

Their current flower shop is a gorgeous street-facing burst of color, but you don't have to take our word for it. During a recent visit, a customer named Stan told LEDC that Hill's "is the best flower shop I've ever been to! The flowers are beautiful, the help is kind and the prices are affordable," he said before placing an order for February 14.

SOL AZTECA OPENS IN ST CLOUD

Sol Azteca, in St Cloud, is also a family affair. The Loredó family transformed a long-vacant KFC into a vibrant Mexican restaurant.

"We couldn't have done this without help from LEDC," said Ubaldo Loredó, principal owner of Sol Azteca. "This has been a challenging, expensive project – we've spent nearly \$100,000 in building this restaurant," he said, "and **we're going to create 12 jobs.**"

Sol Azteca specializes in traditional homemade Mexican cuisine. Don't miss the Dos Amigos dish, which combines grilled steak with bacon-wrapped shrimp on a bed of sautéed mushrooms, bell peppers and onions and is served with guacamole and pico de gallo.

