



Latino Economic
Development Center

Centro para el Desarrollo Económico Latino

**ANNUAL
REPORT**

2023

Our Mission

Our mission is to create economic opportunities and strengthen communities by supporting Latino and immigrant entrepreneurs and small business owners through access to capital, technical assistance, business development resources, and regenerative agriculture assistance for emerging farmers.

We work to ensure that every entrepreneur—regardless of language, immigration status, or financial background—can build a stable business, support their family, and contribute to a vibrant local economy.

Our Vision

We envision a future where Latino and immigrant families have full access to the tools, knowledge, and financial resources needed to build generational wealth. LEDC strives for thriving, inclusive neighborhoods where small businesses are celebrated as engines of cultural vitality, job creation, and long-term economic resilience.

Our Values

Community First — We believe growth happens when we empower people, build trust, and lead with cultural understanding.

Equity & Inclusion — We work to break down barriers to opportunity for those historically excluded.

Entrepreneurship — We honor the creativity, hard work, and determination of Latino and immigrant business owners.

Collaboration — We partner with local governments, nonprofits, lenders, and community organizations to expand impact.

Integrity & Stewardship — We responsibly manage the resources entrusted to us, ensuring transparent and ethical practices.



About LEDC

The Latino Economic Development Center (LEDC) is the only Latino-focused Community Development Financial Institution (CDFI) in Minnesota and the Upper Midwest. For more than two decades, LEDC has worked to advance the economic well-being of Latino and immigrant communities through culturally grounded support, equitable access to capital, and comprehensive business development services.

Founded in 2003 by a group of Latino entrepreneurs determined to address the barriers faced by small business owners, LEDC has grown into a trusted, statewide organization with local, regional, and national partnerships. Rooted in the values of community, resilience, and shared prosperity, we continue to champion the economic strength of Minnesota's Latino community—one entrepreneur, one family, and one business at a time.

What We Do

Our Work

LEDC supports the full life cycle of a business—from initial idea to launch, growth, and long-term sustainability. Our bilingual team provides culturally grounded, accessible services designed for Latino and immigrant entrepreneurs.



Access to Capital (CDFI Lending)

Flexible, mission-driven loans for entrepreneurs who are underserved by traditional lenders. We finance startups, expansions, working capital, equipment, and commercial real estate while providing guidance through every step of the process.



Business Development & Technical Assistance

Personalized one-on-one support to help entrepreneurs stabilize, strengthen, and grow their businesses—covering planning, operations, marketing, licensing, and financial management.



Workshops & Education

Hands-on, bilingual training offered year-round. Topics include business startup, financial literacy, bookkeeping and taxes, insurance, access to capital, and regenerative agriculture.



Farmer & Agriculture Programs

Specialized support for emerging farmers in Minnesota and Western Wisconsin, including land access assistance, financial coaching, regenerative agriculture training, and support for grants and cost-share programs.

Our Impact

Every year, LEDC delivers capital, training, and culturally rooted support to thousands of entrepreneurs and community members. Our success is measured in stronger businesses, increased financial stability, and expanded opportunities across Minnesota.

Stronger Together

We believe thriving Latino and immigrant entrepreneurs strengthen entire neighborhoods. Through collaboration, innovation, and deep community partnership, LEDC builds a more equitable and prosperous future for all.

Strategic Initiatives



East Side Enterprise Center (ESEC)

Since 2014, ESEC has strengthened the economic capacity of East Side Saint Paul by supporting existing businesses and attracting new ones.



Latino Scholarship Fund

We invest in talented Latino students by providing scholarships that help them pursue and complete postsecondary education.



Plaza del Sol

A two-level Latino cultural mall acquired in 2020 where LEDC supports current tenants and cultivates new Latino-owned businesses to create a vibrant, community-centered marketplace.



Taco Tour

An event featuring Latino-owned businesses on Lake Street in South Minneapolis, celebrating one of Minnesota's treasured and thriving multicultural communities, enriched by Latino food and culture.

Director's Message

Dear Friends and Supporters,

As we reflect on 2023, I am filled with both pride and urgency. This year marked a pivotal moment for LEDC and the communities we serve. Amid growing challenges to funding and equity, we stood firm in our mission to uplift Latino entrepreneurs, families, and communities across Minnesota.

Our work this year was shaped by resilience. We responded to threats facing Latino-serving organizations with renewed advocacy, strategic partnerships, and a deepened commitment to economic justice. We celebrated this year with a bold fundraising appeal—one that underscored the importance of investing in culturally rooted solutions and community-led development.

LEDC's impact in 2023 was made possible by the dedication of our staff, board, partners, and supporters. Together, we expanded access to capital, provided technical assistance to small businesses—a vision that reflects our belief in inclusive, place-based development.

As we look ahead, we remain focused on the intersections of economic opportunity, health equity, and cultural identity. We know that the social determinants of health—education, housing, employment, and more—are not abstract concepts. They are lived realities for our communities, and they guide our work every day.

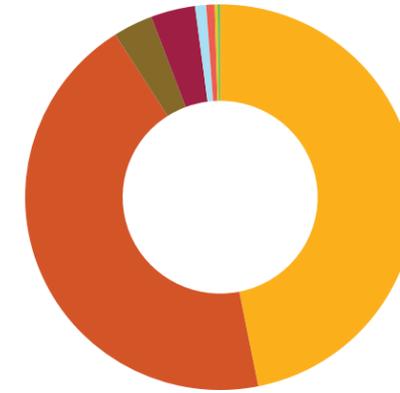
Thank you for standing with us. Your support fuels our mission and strengthens our resolve. We invite you to continue walking alongside LEDC as we build a more just and vibrant future for all.

Con esperanza y compromiso,

Alma Flores
Executive Director

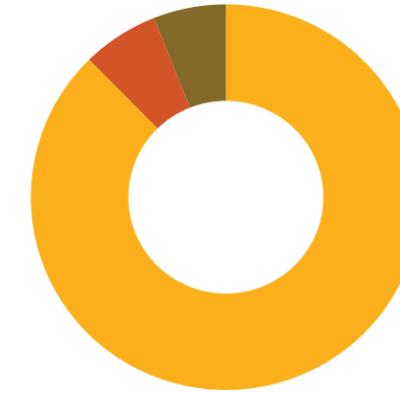


Financials



Revenue Mix

- Government > 46.87%
- Philanthropy > 44.09%
- Lending Interest Income > 3.30%
- Rental Revenue > 3.68%
- Special Events > 0.92%
- Program Income > 0.69%
- In-Kind > 0.27%
- Other Income > 0.18%



Use of Resources

- Program > 61.36%
- Management & General > 34.45%
- Fundraising > 4.20%

Revenue	\$7,007,148
Expenses	\$3,547,231
Total Assets	\$15,539,811
Net Assets	\$9,970,128

A special thank you to our funders who make this work possible

- Ameriprise Financial
- Appetite For Change (c)
- Compeer Financial
- Cyber Grants LLC
- Deluxe
- Faribault Foods
- Greater Twin Cities United Way (GTCUW)
- Institute for Agriculture & Trade Policy Contribution
- JP Morgan Chase
- Land O' Lakes Contribution
- Metropolitan Economic Development Association (MEDA)
- Merrick Community Service
- Minneapolis Foundation
- Mississippi Market
- Mortenson Family Foundation (C)
- NALCAB
- Neighborhood Development Center {c}
- Opportunity Finance Network (OFN)
- PNC Foundation Contribution
- Rasmussen-Northeast Bank Foundation
- Rooted Philanthropic
- Saint Paul & Minnesota Foundation
- Target Foundation
- Tennant Company
- US Bank Foundation
- Wells Fargo Foundation
- Xcel Energy Foundation

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TACOS!



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ON LAKE STREET | 23 | DC

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