



**NDC**

**Neighborhood  
Development  
Center**

# **DONOR IMPACT REPORT**

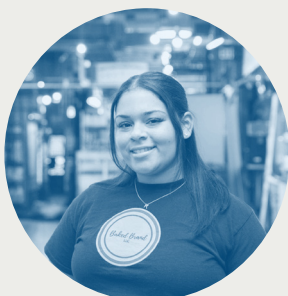
**STEPPING ENTREPRENEURSHIP INTO THE FUTURE  
MARCH 2020 - JUNE 2022**

Lorenzo Ariza  
Salsa a la Salsa



## Dear NDC Supporter,

I'm thrilled and honored to provide this report as a snapshot of NDC's work since March 2020. During this unprecedented time, we learned to be a nimble and innovative organization in order to best serve entrepreneurs, mostly BIPOC, not only survive, but thrive. The dual impact of COVID-19 and the civil unrest following the tragic murder of George Floyd deeply impacted the neighborhoods we work in. I could not be more proud of the entrepreneurs and the NDC team for being flexible in times of crisis. However, we could not have accomplished all of this without YOUR support. Your financial contributions allowed NDC to do this work and to look towards the future. 2023 will mark NDC's 30th anniversary, and we stand at the ready for the next 30 years of ensuring equity, wealth generation, and hope are available to our communities.



Destinee Shelby  
The Kitchen by Baked Brand



Adriana Shelton  
Alianza Elder Support Center



Ignacio Estrada-Rosales  
Nacho's Gril



Renay Dossman  
CEO



Frank Chase  
Andy's Garage

# OUR ACHIEVEMENTS

MARCH 2020 - JUNE 2022

**1**

BUSINESS INCUBATOR WAS  
BUILT WITH 7,500 SQFT  
OF RETAIL SPACE

**27**

NEW BUSINESSES  
WERE OPENED

**87**

BUSINESS WORKSHOPS  
WERE ATTENDED BY  
474 ENTREPRENEURS

**258**

JOBS WERE CREATED

**445**

ASIRING ENTREPRENEURS  
WERE TRAINED

**623**

JOBS WERE PRESERVED  
INCLUDING 357 WITH  
PPP LOANS

**11,300**

HOURS OF TECHNICAL  
ASSISTANCE WERE PROVIDED  
TO 1,116 BUSINESSES

**\$17.2MM**

IN LOANS AND GRANTS  
WERE PROCESSED

**\$93.5MM**

WAS RETURNED TO THE LOCAL  
ECONOMY THROUGH  
NDC-ASSISTED BUSINESSES

## NDC IN THE TIMES OF COVID-19 AND CIVIL UNREST

- » Built and opened Frogtown Crossroads, NDC's new headquarters and business incubator, with 2 new businesses opening this past fall.
- » Completed a \$2.2MM campaign to ensure the survival of the Midtown Global Market as a critical neighborhood gem. This campaign included replacement income for tenants while sales remained low.
- » Moved all of NDC's Entrepreneur Training classes and Workshop to Zoom. Extensive training on the use of Zoom was provided to students and trainers.
- » Launched 4 new initiatives, 1 new loan product, and grants (see below for more details).
- » Deferred loan and rental payments immediately for loan clients and tenants in our small business incubators.
- » Started an emergency grant program that has provided over 158 of grants totaling \$905,000 to date.

**Akmed Huhumud** is the owner of Midtown Eye Care and a strong community leader for the Somali community in South Minneapolis. His previous location, near Chicago and Lake, was damaged in the civil unrest in the summer of 2020. The building was declared unsafe and needed to be torn down. NDC provided a grant and technical assistance to help Akmed relocate Midtown Eye Care to Midtown Global Market, and in October of the same year, Akmed reopened the clinic to the community.



Akmed's new location in the Midtown Global Market



Akmed's previous location near Chicago and Lake

# NEW INITIATIVES

Amare Solomon  
Safeway Home Healthcare

## TECH PACK

Immediate focus on websites, social media, and updated Point of Sales systems to ensure offsite sales and delivery during mandated business closures.

## MINDSET RESET

Addressing the whole entrepreneur through built-in support around their health, well-being, and home life.

## MONEY MATTERS

In partnership with Lake Street Council, a workshop-based program to dive into business financials, followed by one-on-one accounting support.

## BLOC

Black and Latina Opportunity to Connect has been launched to support Black and Latina entrepreneurs with cohort-based learning, from business plan creation to accessing capital, in an effort to ensure these most entrepreneurial populations in the nation have the same opportunities for business creation and growth.



Antoinette Flores  
BLOC Member



**Marla Smith** went to college for international business and marketing, but didn't want to work behind a desk for the rest of her life. She enrolled in beauty school and has been doing hair professionally ever since. She started by working in a salon with the dream of opening her own space. She had written a business plan in college, but knew a lot had changed in 15 years. A client told her about NDC, and she enrolled immediately in NDC's training program. With a renewed sense of purpose and commitment, Marla graduated from NDC's training program, was approved for a loan, and found the perfect space to rent in NDC's incubator, Frogtown Square, in 2019. Marla has remained connected to her NDC family and now is part of our first BLOC cohort.



## NEW LOAN PRODUCTS

**Reposition Your Business (RYB)** is a flexible, low-cost lending product developed to be responsive to the times. RYB loans are up to \$50,000 at 3% interest and are 50% forgivable. This loan is available to NDC entrepreneurs looking to add or adjust an element to their business. An example is a restaurant building a patio to provide outdoor dining during and after COVID.



Leila Janikamalvand  
Leila's Brow Art

WE BELIEVE IN THE POWER, DRIVE AND DARING  
OF LOCAL ENTREPRENEURS TO TRANSFORM  
LIVES AND REVITALIZE NEIGHBORHOODS



Dalton Outlaw  
Element Gym

**Value proposition of providing grants alongside a loan.** We broke the mold starting in 2020 with providing grants directly to businesses. Through an influx of government and philanthropic funding, NDC has been able to provide direct grants, thereby reducing the amount of debt a business owner takes on. Per the Federal Reserve, household wealth for average white family in MN is \$211,000; for Latinx families, \$18,000; for Black families, it is \$0. This lack of intergenerational wealth makes the case for continuing to blend grants with low-cost lending.

**Anniki May** owns U First Towing & Emergency Road Services, LLC, the first Black woman-owned tow truck company in Minnesota. She attended NDC's training program in the spring of 2018, with the goal of providing the best customer service of any towing company in town. She hoped to open her business by the fall of that year, which kicks off the busy season for tow-truckers. Knowing this would be close to impossible, but determined to do it anyway, Anniki worked around the clock and applied for a loan through NDC immediately after graduation, got approved, and opened U First Towing in the fall of 2018.



## WHAT'S NEXT?

- » Given the fallout of COVID-19, NDC recognizes the need for credit builder loans, debt consolidation opportunities, and express lending to combat predatory lending.
- » “Green” initiatives that explore the nexus of small businesses and climate change.
- » Building out NDC's real estate programming to support more development and encourage developers of color.
- » 2023 marks the start of a new strategic plan that will address programmatic growth and organizational financial sustainability. This includes the launch of a new long-term sustainability fund in partnership with The Minneapolis Foundation.



Ryan Pitman  
Eastlake Craft Brewery



Joyce Sanders  
Urban 29



Ricardo Hernandez Espinoza  
La Michoacana Purépecha



Ilka Bird  
Get Gorgeous Salon

All of this has been made possible by the generosity of YOU! We'll continue to provide these reports quarterly. If you haven't made your gift to NDC this year, or you'd like to make an additional gift, please do so [here](#). Thank you and I can't wait to see what we all do together in 2023!

Sincerely,

*Renay Dossman*

Renay Dossman  
CEO



Soleil Ramirez  
Arepa Bar



Lorraine Love  
LaNoire Bridal



Nessib Negusse  
Amazing Dining Service



Stephanie and Mychael Wright  
Golden Thyme Coffee & Cafe



Julian Ocampo  
Los Ocampo Restaurant & Bar





**NDC**

**BUILDING  
NEIGHBORHOOD  
ECONOMIES FROM  
WITHIN**

*Since 1993*