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ADC Community Survey
Spring 2008

Cedar Riverside Business
Make Your Voice Heard



Presentation Agenda

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- ADC: survey results
- City of Minneapolis: Great Streets opportunities
- Comments from Cedar Riverside business owners
- Questions and comments

ADC at a glance



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- “Your guide to financial success in America”
- Operating since 2004, now statewide
- Located in Cedar-Riverside
- Direct response to community need
- Goal: guide African immigrants and refugees into mainstream financial system
- More: adcmnnesota.org

Winning strategy



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- Business development
- Home ownership and financial literacy training
- Technical assistance, counseling
- Micro-lending
- Partnerships with banks, community developers and local governments

Track record



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- 2004: ADC participates in Lake Street Survey
- 2005: ADC launches micro-loan fund, now valued at nearly \$2.5 million
- 9 clients in Cedar Riverside
 - Lending total: \$123,000
 - Total leverage: \$550,000

Track record



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- 2007: Responding to ADC advocacy, Minneapolis introduces profit-based public financing for small business
 - Matching loan partnership with local banks, community developers and individual investors
 - ADC is City's leading partner after one year

Great Streets program



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- Coordinated effort to help businesses develop and succeed along commercial corridors and at commercial nodes throughout the city
- Begun in 2007 by City of Minneapolis
- Administered through CPED
 - Partnerships with community organizations
- ADC is a partner in Cedar-Riverside, along with CRBA

Great Streets offerings



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- Business loans
- Real estate development gap financing
- Business district assistance
 - Façade improvement program
 - **Market studies (ADC survey)**
 - Retail recruitment efforts

This meeting in perspective



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- The first organizing of African-owned businesses in Cedar Riverside
- A new level of civic engagement and representation:
 - Proactive rather than reactive
- Strong partnership between ADC and City of Minneapolis to serve the community

ADC survey of businesses



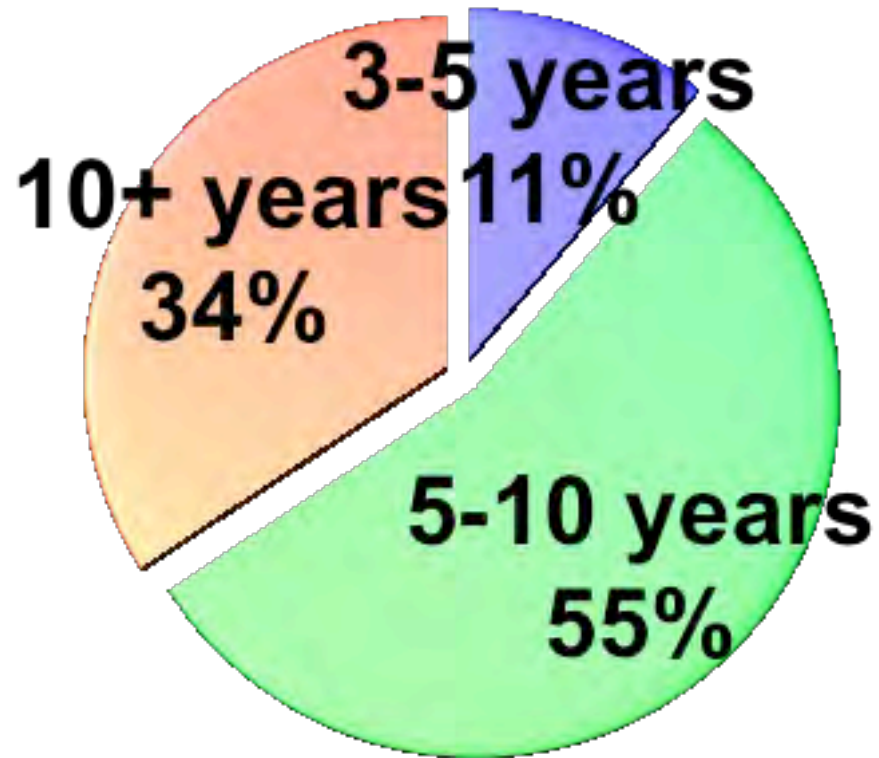
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- 35 businesses surveyed in 2008
 - 1/3 of total African-owned in neighborhood
- Purposes:
 - Collect data
 - Provide information
 - Organize the community to address present needs and future conditions like SAP

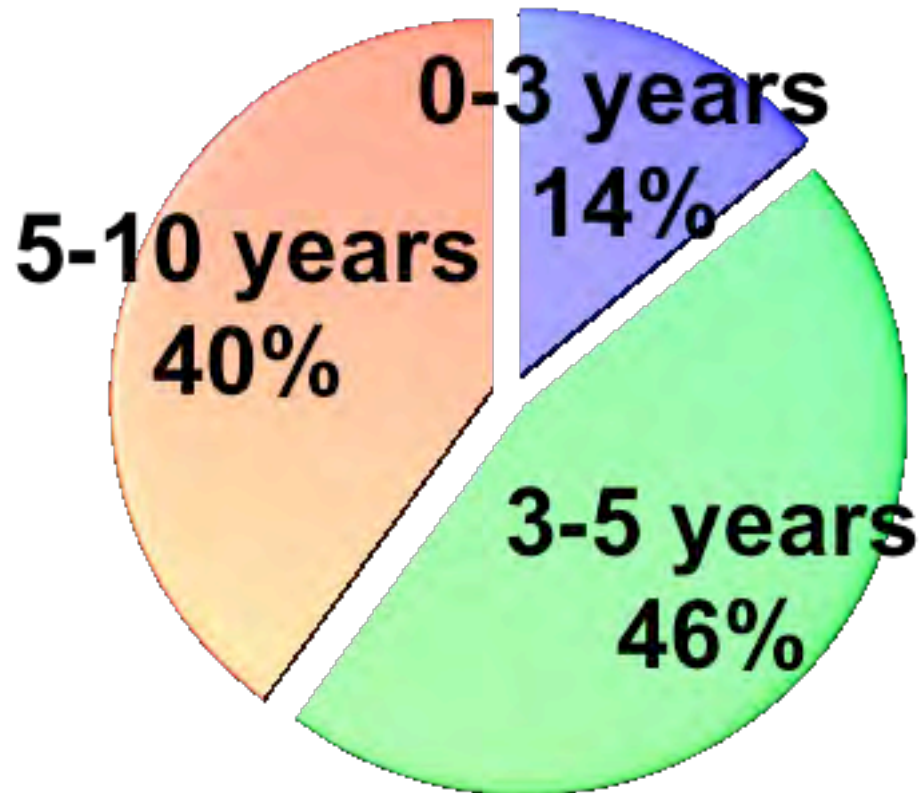
Number of years in US

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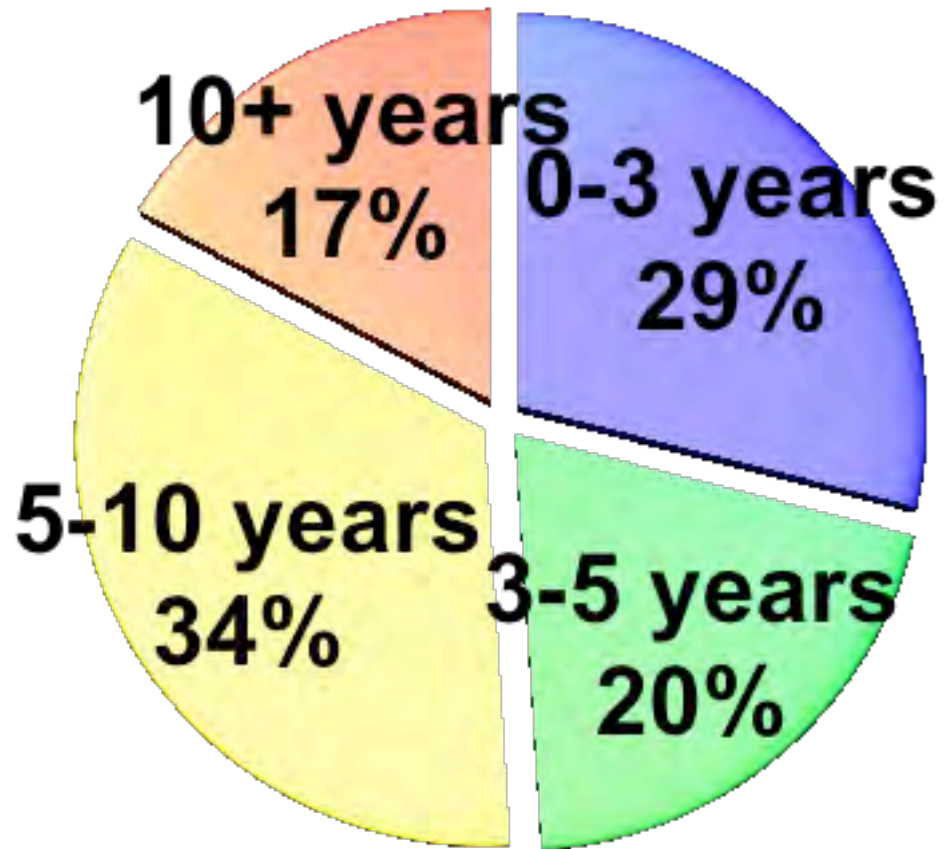


Number of years between arrival and first business start

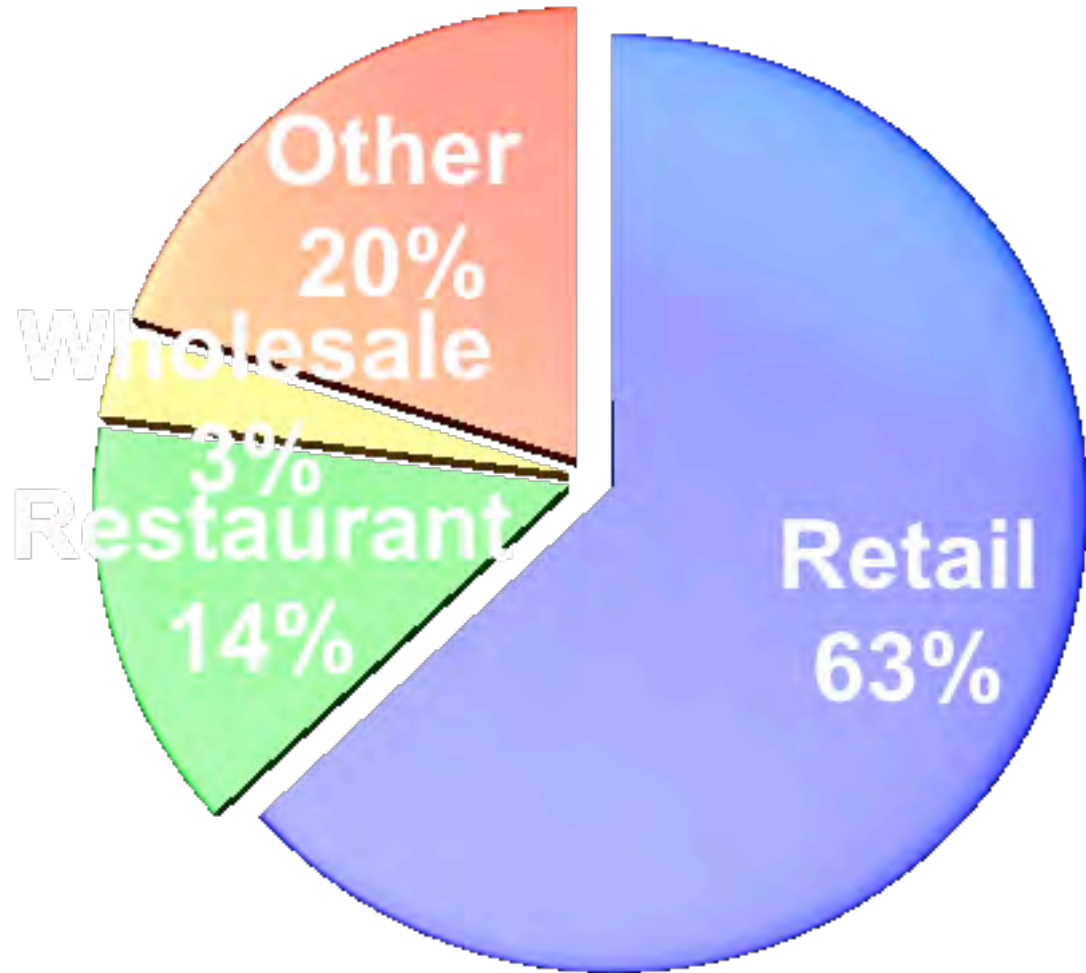
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Number of years in present business



Type of business

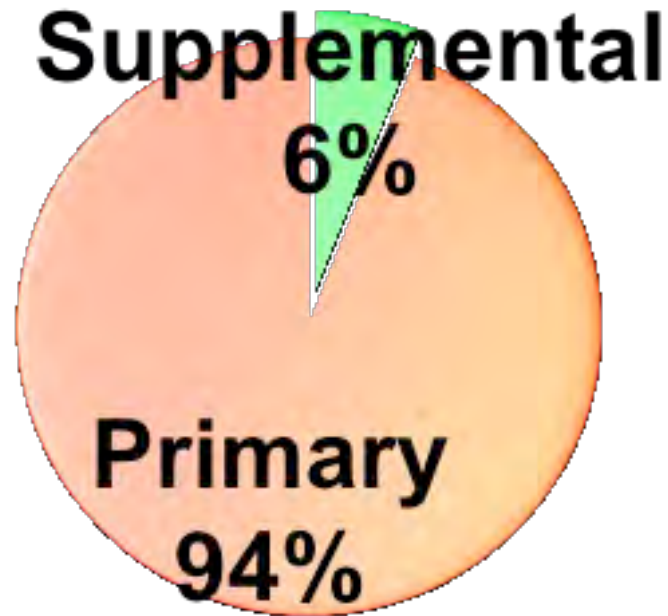


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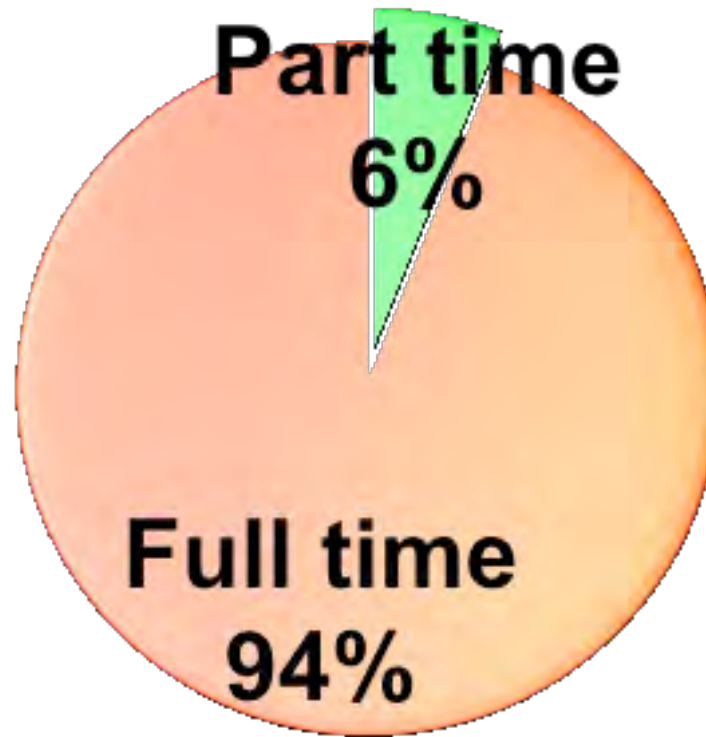
Primary or supplemental income?

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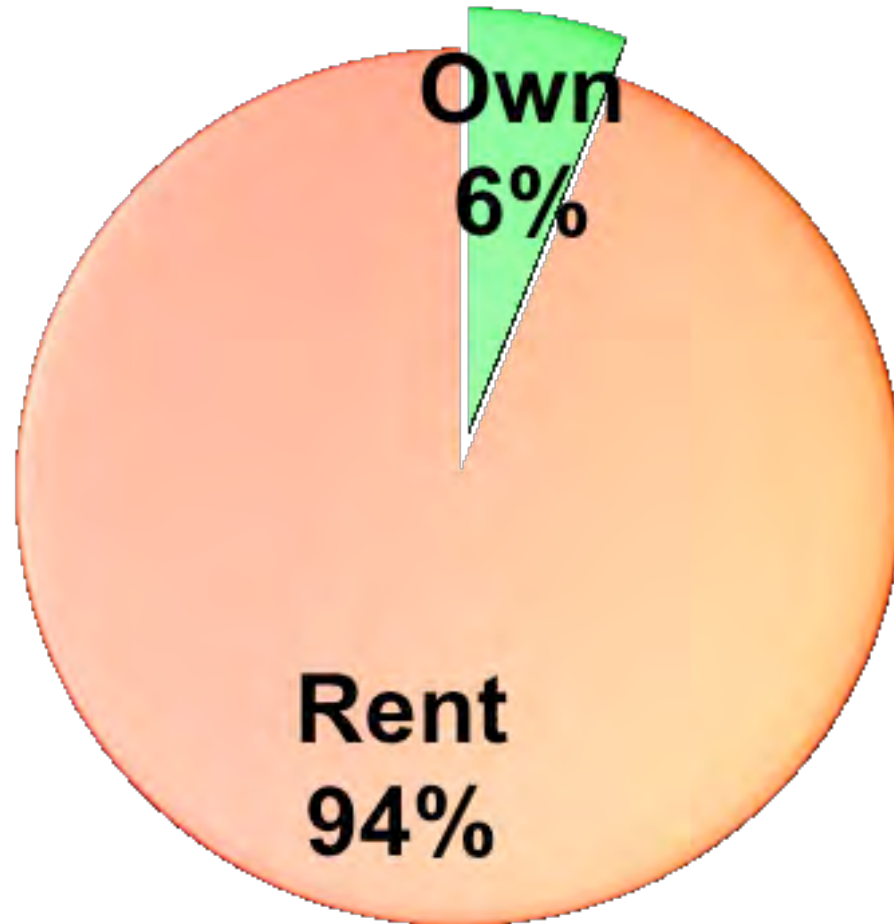


Operate the business full-time or part-time?

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Own or rent your business location?

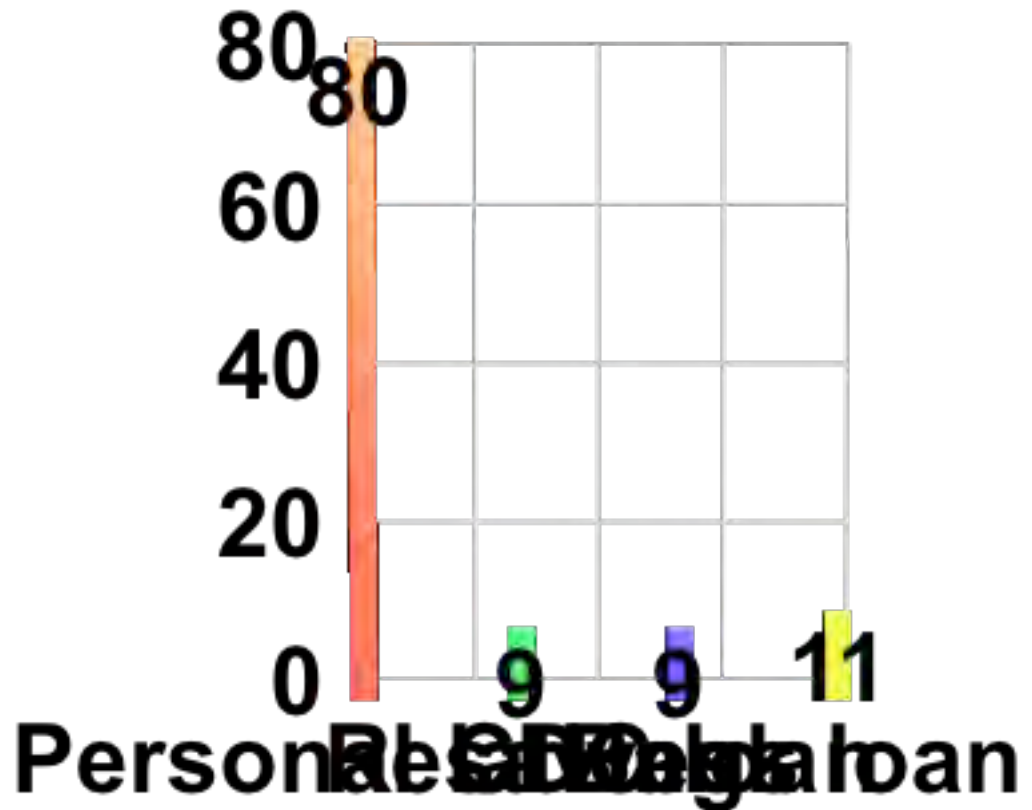


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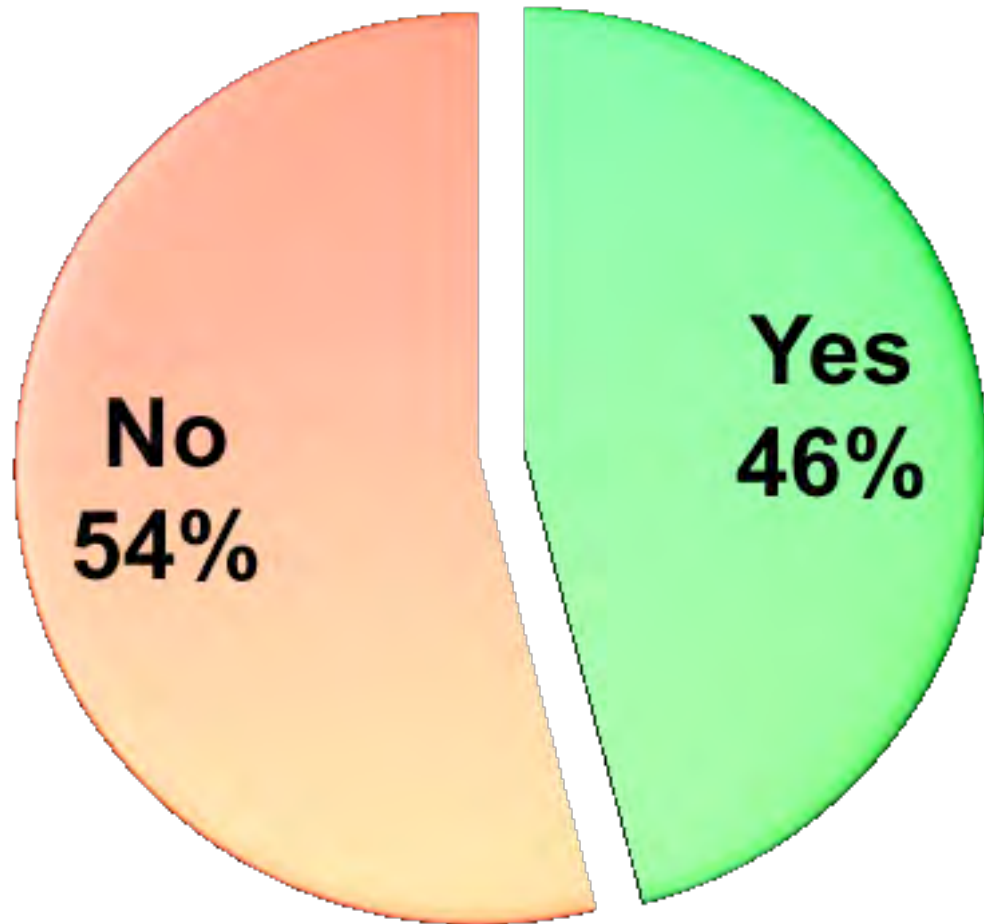


Financing sources

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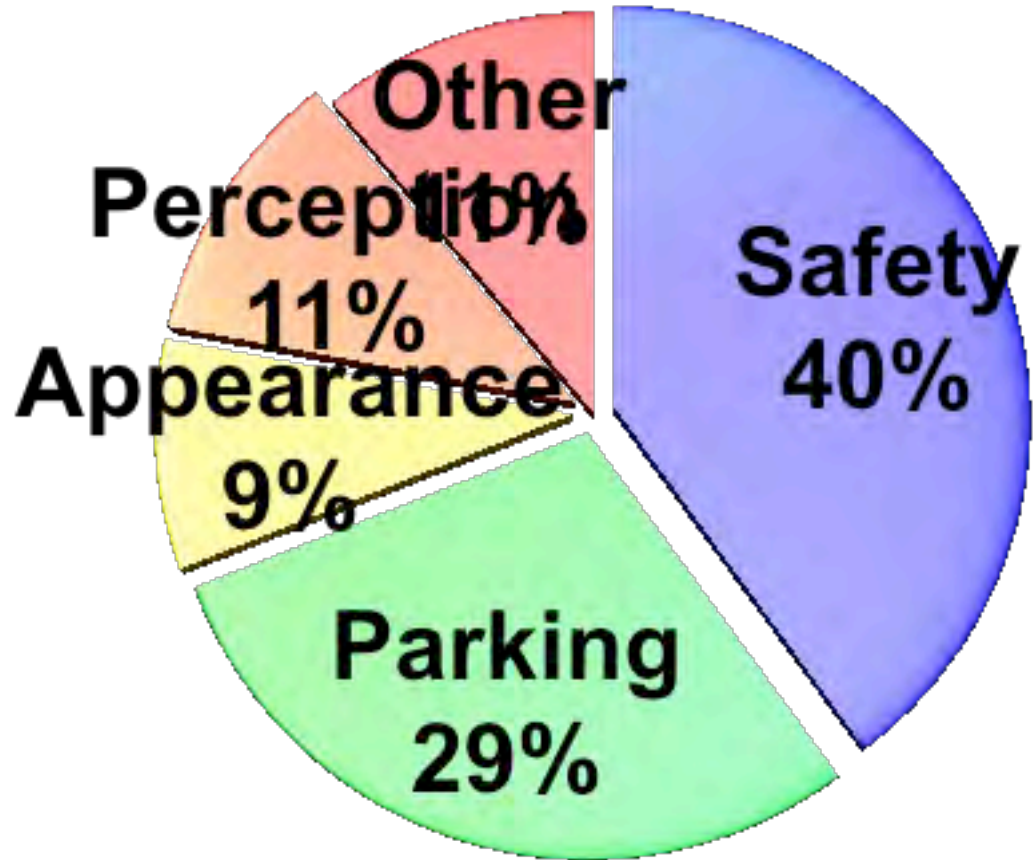
Neighborhood resident?



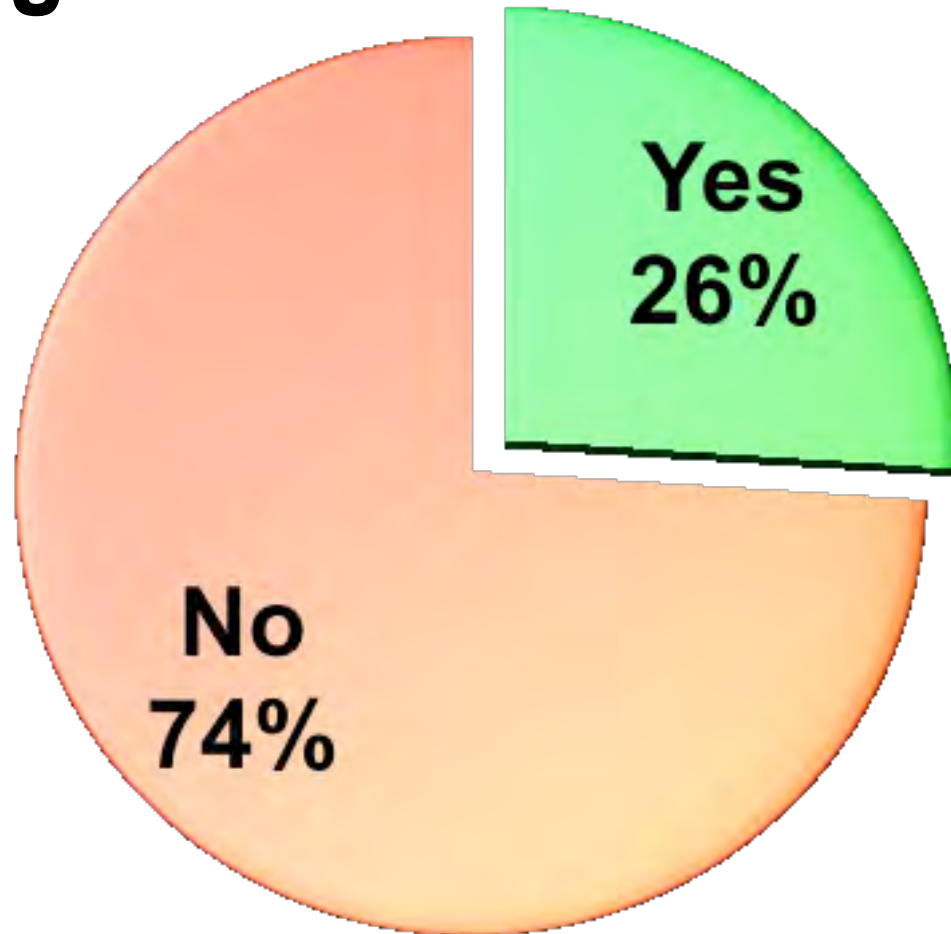
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Most significant challenge posed by Cedar Riverside



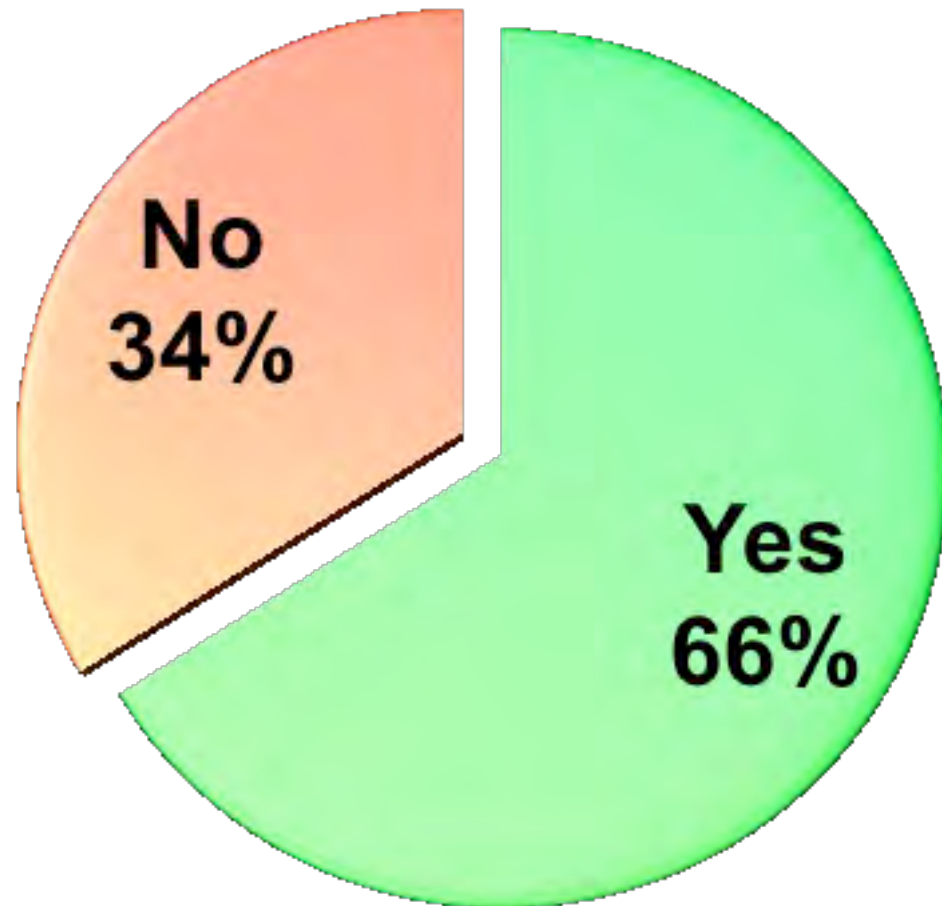
Acted on neighborhood challenges?



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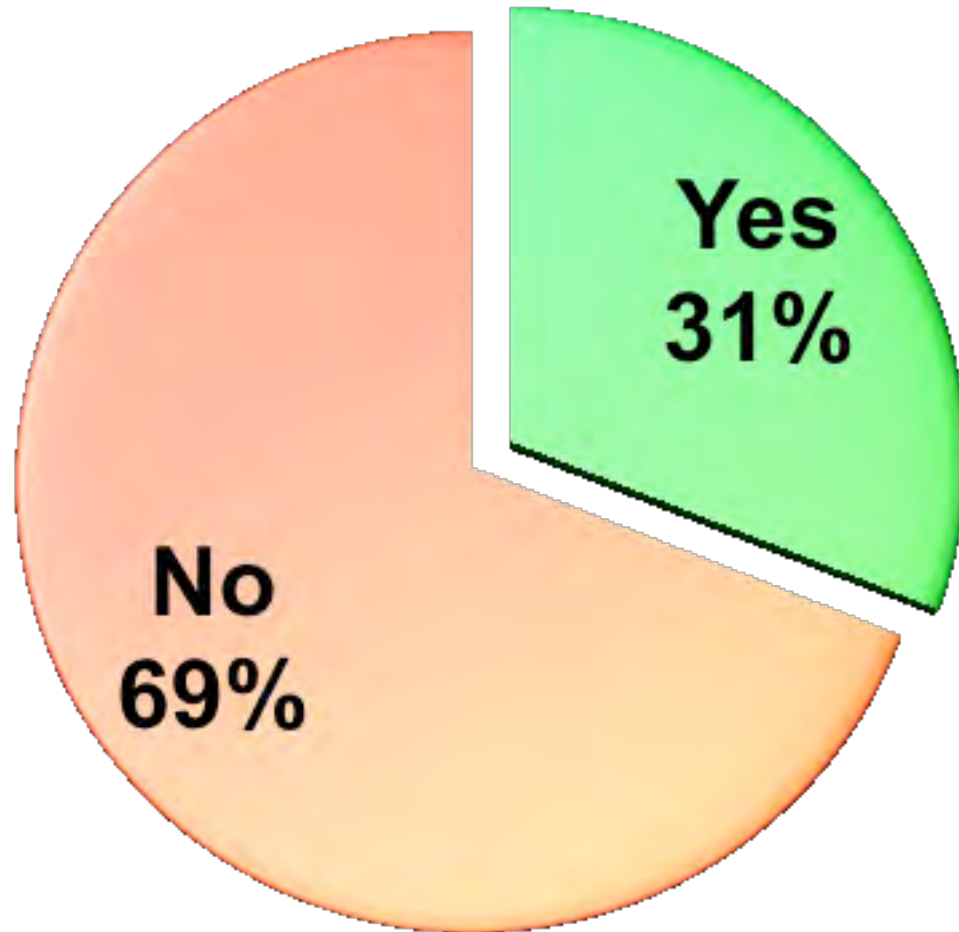
Willing to attend meetings that address these challenges?



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Aware of CRBA?

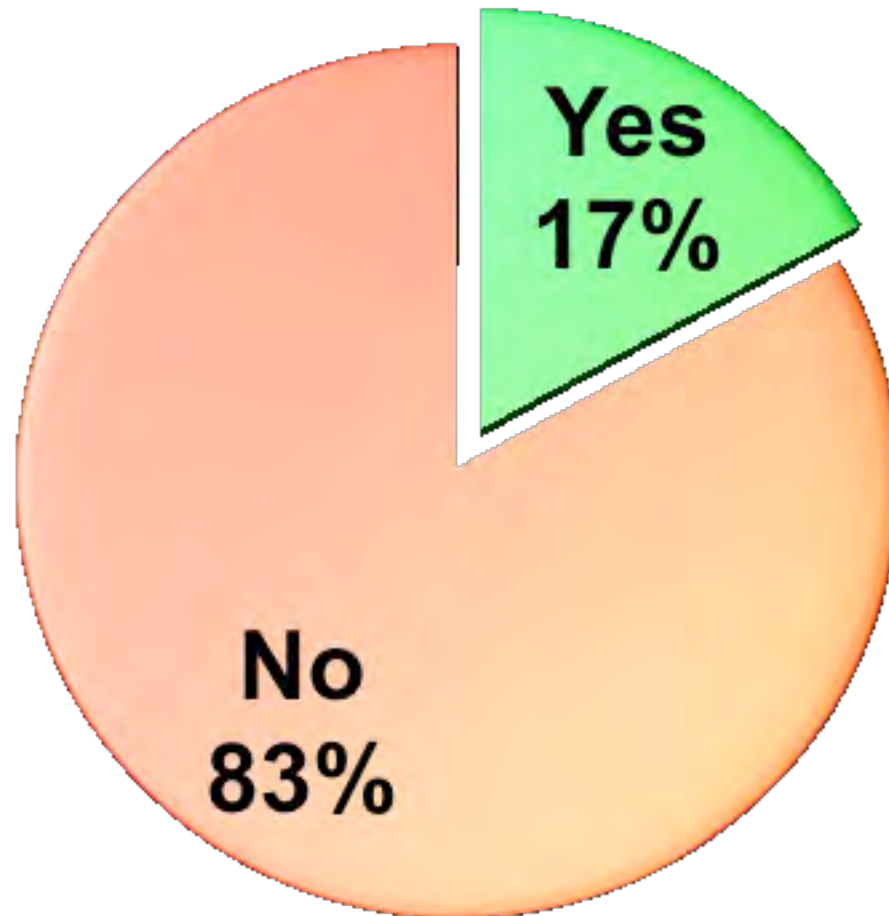


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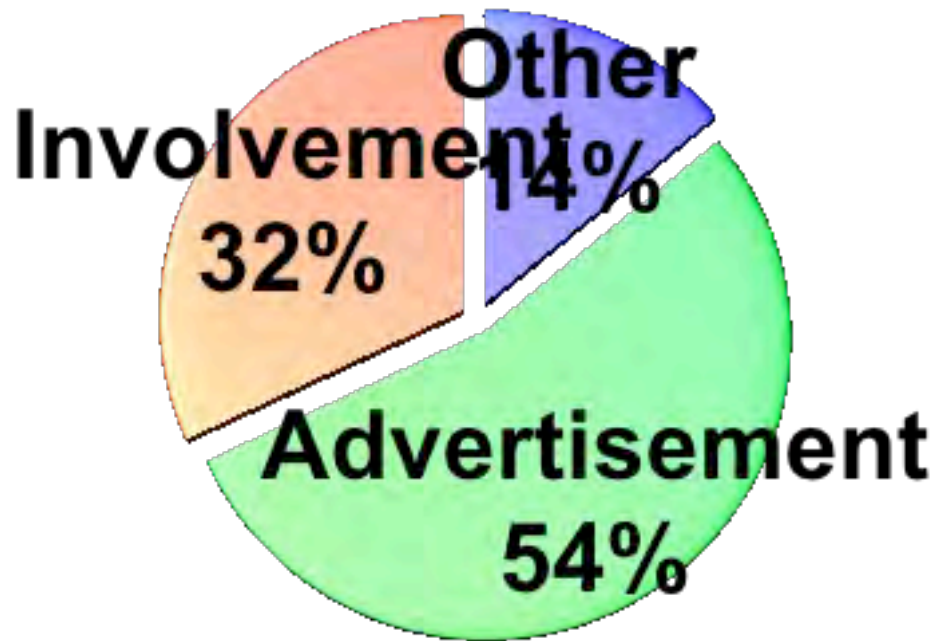
Aware of Cedar Riverside SAP?

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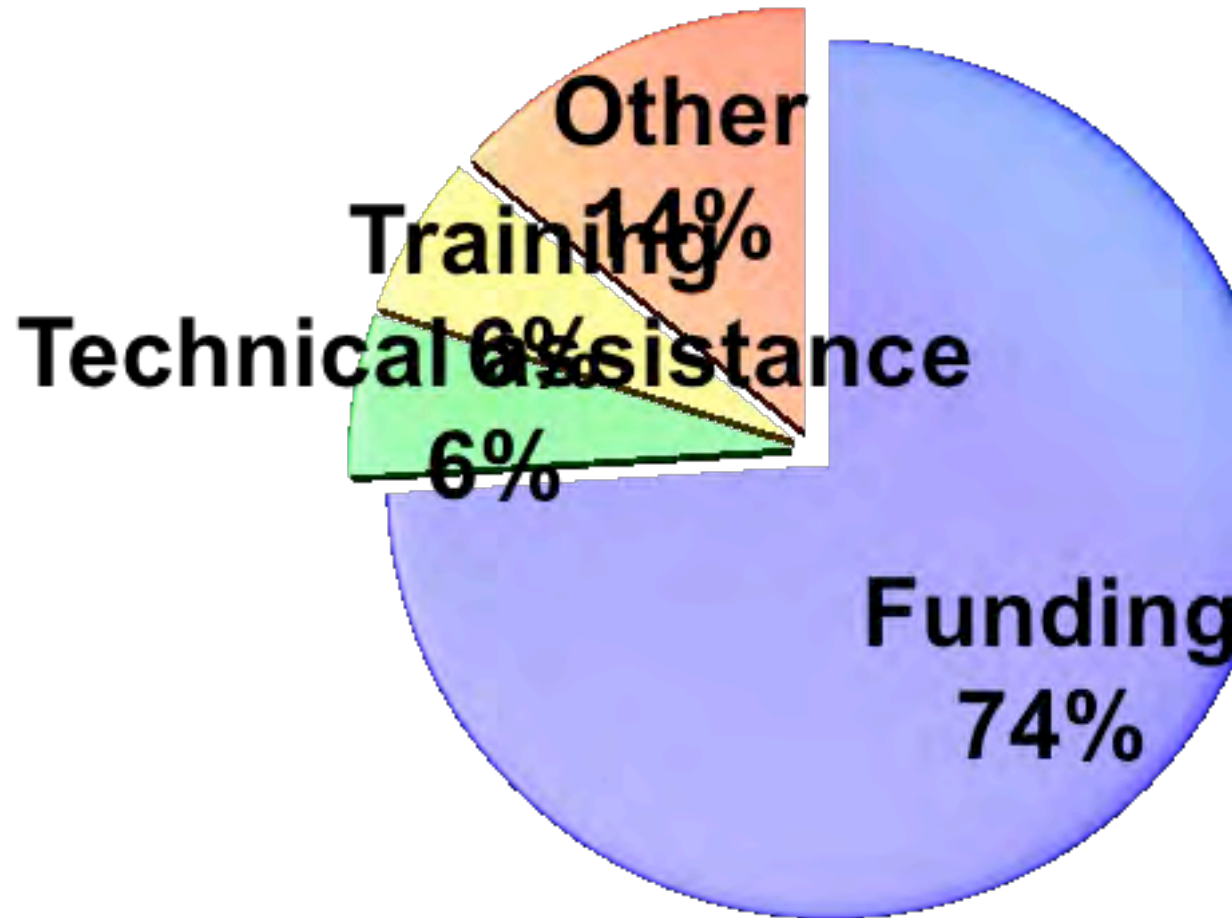
Resource most desired from neighborhood groups

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Resource most desired from ADC and Minneapolis

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Cedar Riverside businesses Make your voice heard

