



Business Advisor for Dakota County: Natalie Mouilso, nmouilso@mccdmn.org, 952-451-6390

Clients Served YTD

Client Inquiry	4
Existing - Challenged	5
Existing -Opportunity	23
Pre-start planning	21
Start-up	14
Total	67

Business Owner Demographics YTD

Low-Income Owned	23
BIPOC or Immigrant Owned	31
Woman Owned	34

Financing & Access to Capital YTD

Approved	(YRLY Total)	\$ 391,200.00
Equity	(YRLY Total)	\$ 229,200.00
Facilitated	(YRLY Total)	\$2,472,600.00

Program Hours

	TA	Program HRS
1 st QTR	330.50	159
Total	330.50	159

TA: Client Meetings, Providing Resources, Client Calls, Client Deliverables, Loan Packaging

Program HRS: City Initiatives, Program Outreach, Public Events, City Meetings, Research, Data/Admin, General Inquiries

*"I'm so grateful for you and your mentorship. Having this advice and the sounding board is so helpful for me."
 – Eagan Entrepreneur*

Industry Segment YTD

Construction / Real Estate	2
Food	7
Health/Fitness	6
Manufacturing	2
Consulting	7
Retail	20
Service	17
Other	6
Total	67

Referral Source YTD

Bank Referral	7
Entrepreneur	1
Friends and Family	10
Municipality	21
MCCD Partner	4
Other	9
Web	15
Total	67

City YTD

	Business	Resident
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Apple Valley	5	3
Burnsville	4	2
Eagan	10	11
Farmington	7	8
Hastings	8	3
Inver Grove Heights	6	7
Lakeville	7	8
Mendota Heights	1	1
Rosemount	4	6
South St. Paul	1	3
West St. Paul	4	4
Other Dakota Co.	0	1
Other/ No Data	11	10

***“I wanted to extend my appreciation for including my question in the Legal Webinar.
The feedback shared was very helpful.”
– Lakeville Business Owner***

Direct Financing & Access to Capital

Business Type: Thai Grocery Store

Business Locations: Burnsville & South Saint Paul

Owner Residence: Woodbury

Referred by: Bank Partner & City of South Saint Paul

MCCD Financing: \$125,000

Owner Equity: \$125,000

Other Financing: \$1,920,000

Overview: MCCD approved gap financing for a BIPOC-owned business expansion. The owners currently operate a Thai grocery store in Burnsville and are expanding the business to include a new wholesale and distribution business line with a second location in South Saint Paul to include extra storage for the grocery inventory as well as a deli walk up window. The project is a ground up construction of a multitenant building which will include space for two additional tenants. MCCD financing will be utilized for construction costs.

Business Type: Financial Advisory

Business Location: Hastings & Lakeville

Owner Residence: Lakeville

Referred by: Bank Partner

MCCD Financing: \$204,000

Owner Equity: \$46,000

Other Financing: \$255,000

Overview: MCCD approved permanent term financing for a commercial real estate purchase by a growing financial advisory business based in Lakeville with a second location in Hastings. The project was brought to MCCD via a bank partner and the real estate transaction is part of a larger business expansion plan and ownership transition for the Hastings location. The real estate purchase and eventual business purchase will retain 6 full-time jobs and create 1 new full-time position.

Business Type: Hair Braiding Salon

Business Location: Eagan

Owner Residence: Eagan

Referred by: MCCD Community Partner

MCCD Financing: \$25,000

Owner Equity: \$21,000

Overview: MCCD approved financing for this immigrant owned start-up hair braiding salon business. The owner has been working in the industry for nearly 10 years, always renting chairs at other salons, and splitting her profits with the salon owner. With startup capital provided by MCCD she will be able to open her own space in Eagan, expand her clientele, and build wealth for herself and her family. In addition to braiding services, the salon will have two rental chairs available and will sell high-quality products that cater to the Black and African community in the area.

***"I really want you to know how grateful I am to have met you, seriously.
I love how you're always there for me sincerely and care so much."***

– Apple Valley Entrepreneur

Business Type: Adult Daycare Homes and Services

Business Locations: Business Office in Burnsville with homes owned in Inver Grove Heights (2), Apple Valley (1), Farmington (1), Crystal (1), and newest location in New Hope (1)

Owners Residences: Eagan & Prior Lake

Referred by: Bank Partner

MCCD Financing: \$37,200

Owner Equity: \$37,200

Bank Financing: \$297,600

Overview: MCCD partnered with Amplio and a local bank on this real estate transaction for a growing adult daycare and homecare business. Our participation (which is considered equity by the SBA) at 10% of the total project costs allowed the business owners to meet Amplio’s 20% equity requirement and retain much needed working capital in the business. Through the real estate purchase, the owners are adding a new residential home in New Hope, MN to the existing roster of home care facilities where the business operates throughout the Twin Cities region. One of the business’s owners is Native American and the new location will create new opportunities for the community of New Hope.

Highlights, Networking, & Outreach

Funding & Policy Updates

- The **MN House of Representatives Economic Development Committee** heard testimony of an MCCD Business Advisor and an MCCD client in support of HF 504, the Small Business Partnership Program (SBPP). This year’s SBPP bill has support from the House and Senate Omnibus Budget Bills and, if signed into law, will increase the program’s budget to nonprofit organizations across the state that provide technical assistance to small business owners and entrepreneurs. Additionally, the bill seeks to codify the program for years to come.
- In partnership with **Minnesota’s Department of Human Services**, MCCD launches Minnesota’s first **Home and Community Based Services Workforce Development cooperatives grant program**. Direct support professionals or retiring business owners who are interested in developing employee-owned cooperatives can apply for the cooperatives grant opportunity via MCCD’s website. Ten grants are available to qualifying applicants and selected groups will receive up to a total of \$162,000 (just increased again from \$100,000), split over two years, to help direct care workers establish their own employee-owned cooperative businesses or transition a current business to an employee-owned cooperative. Info sessions were held on Feb. 22, March 15, and April 12. More information available via [MCCD](#) & [MN DHS](#).

Staffing

- Congratulations to MCCD’s CEO, Elena Gaarder, honoree of the [2023 Women in Business by Minneapolis-St Paul Business Journal](#). Elena and the other honorees were selected based on their outstanding professional achievements, leadership qualities and community engagement.
- MCCD promotes Dakota County Business Advisor to Open to Business Senior Program Manager. The new role recognizes the work that Natalie has been doing to develop and manage the growth of the Open to Business program. Role responsibilities include resource library management, training and onboarding new team members, supervising interns and fellows, and advancing marketing efforts. Natalie will continue to be the dedicated Business Advisor for Dakota County along with her new role.

“I can’t believe this service is offered by the city; our conversation has been incredibly helpful!”

– Eagan Entrepreneur

Programming, Partnerships, & Trainings

- March 29 – MCCD hosted a webinar on how to utilize **TikTok for Small Business**. The webinar panel included two BIPOC business owners who shared their experience and expertise with the platform. The discussion and Q&A included best practices on maximizing engagement and converting followers to customers. Watch the recording [here](#).
- March – MCCD is pleased to announce our participation in **the \$28M funding package secured** for the redevelopment of the Coliseum on 27th and Lake Street in Minneapolis. The project puts a spotlight on the importance of collaboration in community development work. As a Community Development Financial Institution (CDFI), MCCD can use nontraditional funding when there are financing gaps. After exhausting all other funding options through grants, loans, and fundraising, MCCD and partner CDFIs provided gap funding to help ensure the Coliseum can once again be a beacon for local businesses and BIPOC entrepreneurs. CDFI partners include African Development Center, WomenVenture, Mni Sota Fund, Neighborhood Development Center, and MCCD. See the [Star Tribune](#) for more background on the project.
- April – MCCD launched the **2023 Emerging Leaders in Community Development** program which equips students, early-career and mid-career community development professionals with the knowledge and relationships needed to effectively work with people and places to build a more equitable future. The 2023 cohort includes 10 mentors and mentees.
- April 18 – In partnership with the UMN Law School, MCCD hosted the first **Small Business Law Q&A** webinar of 2023. As in past legal Q&As, legal experts provide transaction-based legal assistance to small businesses on a variety of subject matters including entity formation, owner distributions, and commercial lease review. These Q&As are a great opportunity for business owners and entrepreneurs to get free guidance on legal matters. Watch the recording [here](#).
- April 27 – MCCD staff completed a **4-part Racial Equity training**. Through more than 16 hours of instruction and discussion, the MCCD team learned about core racial equity concepts, communicating to advance racial equity, and how to apply a racial equity lens to our community and economic development work.

Advertising & Outreach

- In Q1, banker and lender outreach occurred specifically with Amplio, Frandsen Bank, US Bank, Minnwest Bank, CorTrust Bank, Merchants Bank, Think Bank, and Bank Cherokee.
- In addition to banker outreach in Q1, written or in-person presentations were made and/or networking efforts were made including testimony at the MN State Capital’s Economic Development Committee on Feb. 15, Northwest Private Industry Council on March 1, the Dakota County Regional Chamber on March 6, presentation to the City of Burnsville EDC on March 8, City of Lakeville & NEOO meeting on April 12, and regular/recurring meetings with the Workforce Development Board’s Business Services/Economic Development Committee. Partnership development / updates occurred with the University of MN Law School, Dakota County CDA, the City of Inver Grove Heights, the City of Farmington, and the City of Eagan.
- The Open to Business advertisement library is up to date with the most recent ads and flyers for OTB. New ads will be created and updated periodically so keep checking back. The library was created to help streamline how we share ads with partners and to give partners direct access to choose ads that meet their needs. Access the Ad Library [here](#).

MCCD Client Highlight

February 2023, The MN House of Representatives Economic Development Committee heard testimony from Dakota County Business Advisor Natalie Mouilso and Burnsville business owner Henrietta Smaller in support of HF 504, the Small Business Partnership Program (SBPP), **carried by Burnsville Representative Jessica Hanson**. The SBPP was first funded over a decade ago and has been renewed annually since that time with a very small funding amount. This year's SBPP bill has support from the House and Senate Omnibus Budget Bills and, if signed into law, could significantly increase the program's budget. This program helps supplement MCCD's technical assistance work in the Twin Cities region and the program funds nonprofit organizations across the state that provide technical assistance to small business owners and entrepreneurs. In addition to increasing the budget for the program, the 2023 bill also seeks to codify the program for years to come!



Business Advisor Natalie Mouilso & Business Owner Henrietta Smaller at the State Capital

“Last summer I celebrated 4 years in business and now I am looking to expand and grow my business in a bigger space. As an entrepreneur I have been so supported by my community and customers. Sometimes customers thank me for being in the community and providing them with the products they need. It means a lot to be there for my community, but I’m especially grateful to inspire my kids to not give up and work hard. I’m here today in support of House File 504 because the information, support and guidance funded in part from this program has helped me and my business.”

Henrietta Smaller, Owner of Stunning Beauty Supply, Burnsville
<https://www.shopstunning.com/>