



LATINO
ECONOMIC
DEVELOPMENT CENTER

2021 ANNUAL REPORT

LATINO ECONOMIC DEVELOPMENT CENTER



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Latino Economic Development Center
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SMALL BUSINESS SERVICES



**Assisted in creating 47
businesses**



**Over 3,500 clients
served via workshops,
technical assistance, and
financing**



**Deployed 400 loans
totaling in over
\$6.6 million**

Our annual numbers showcase the impact we've made in the small business community. Over the past year, we've trained 1,989 clients through 106 small business development workshops. Additionally, 75 graduates completed our cohort-based programs such as the Entrepreneur Training for Success, Food Venture Initiative, and Future Baltimore Small Business Accelerator. We've also provided technical assistance to 1,167 entrepreneurs, totaling 3,895 hours.

In terms of financial support, we've deployed 400 loans, totaling \$6,679,260, which includes 348 Paycheck Protection Program loans totaling \$5,381,915. We're also proud to have developed a Holiday Gift Guide featuring 44 women entrepreneurs.

Lastly, our efforts have resulted in the creation or retention of 2,652 full-time equivalent jobs, a testament to our commitment to supporting the growth of small businesses.

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AFFORDABLE HOUSING



**Worked with 44
buildings/tenant
associations totaling
more than 2,591
units**



**Helped tenants exercise
their TOPA rights to
preserve 171 units as
affordable**



**During the COVID-
19 pandemic we
assisted 952
tenants with
one-on-one
meetings**

Our team has worked tirelessly to improve housing conditions and preserve affordability for tenants in DC. Our advocacy efforts have also led to significant policy changes. The Reclaim Rent Control Campaign resulted in a two-year moratorium on voluntary agreements, which closed one of the loopholes landlords use to raise rent past what rent control laws allow. The Cancel Rent Coalition was able to enact a Safe Harbor Bill, allowing tenants to claim a COVID-related financial hardship as a positive defense in court to prevent eviction. The Excluded Workers Coalition secured more than \$30 million for workers excluded from federal benefits and relief, including many of the undocumented tenants that we serve, impacting at least 5,000 people in DC.

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HOUSING COUNSELING



**100 families were
able to purchase their
first home**



**1,852 residents served
via trainings and
workshops**



**431 families
received
one-on-one
counseling**

At LEDC, we are dedicated to helping our community members achieve their dream of homeownership. Through our housing counseling program, we have been able to provide valuable support and resources to 1,852 residents via trainings such as First-Time Homebuyer orientations, COVID-19 Tenant Rights, Inclusionary Zone and Affordable Dwelling Unit orientations, Financial Capability workshops, and Homebuyer Education.

In addition to these trainings, we have also provided one-on-one counseling to 431 residents and families. Our counseling services have included pre-purchase, post-purchase, rental, and foreclosure prevention support. One of our proudest achievements is that we have helped 100 families purchase their first-time home, totaling over \$25 million in downpayment assistance. We are excited to support families in the important quest towards homeownership, a crucial step in the building of wealth and stability.

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TENANT SERVICES



Supported 297 tenants in DC



Assisted 351 tenants in MD

LEDC is committed to helping tenants in the DC and Maryland areas maintain their housing and access critical resources. We have supported 297 tenants in DC with securing \$1,900,000 in rental assistance through the STAY DC Program, and provided one-on-one support to 351 tenants in Maryland with applications for rental assistance and other resources to prevent eviction and meet their basic needs.

In addition, LEDC works with tenant associations to improve poor housing conditions through negotiations with building management and the use of DC's new Housing Conditions Court. We also offer monthly leadership trainings to help renters become leaders in their tenant associations and communities. These trainings teach tenant leaders how to engage neighbors to preserve affordable housing and connect with key decision makers in charge of affordable housing funding and policy.

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DIRECT COMMUNITY INVESTMENTS



**Deployed \$66.7 million
in emergency cash
assistance grants**

The DCI team is making a significant impact in the community by rapidly deploying funds to those who need them most. In collaboration with local government entities in DC, Maryland, and Virginia, the team deployed over \$45 million in just the first quarter of 2021.

The funds administered by the DCI team are diverse and cut across fields of expertise, including housing, health, and small business and nonprofit operations. In FY2021, the team was able to deploy 2,217 emergency cash assistance grants totaling \$66,771,936 to households and small businesses in the DMV.

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