

AFRICAN ECONOMIC DEVELOPMENT SOLUTIONS

ANNUAL REPORT 2025



**African
Economic
Development
Solutions**

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LETTER FROM THE CEO

As we reflect on 2025, one truth stands out: progress is rarely linear. Resilience often reveals itself in quiet, consistent acts of courage, creativity, and commitment.

Across the country, communities have navigated rising costs, economic uncertainty, and shifting narratives that do not always reflect who is truly driving local economies forward. At African Economic Development Solutions (AEDS), we witnessed something steady and powerful. Entrepreneurs continued to build, lead, and invest in their communities.

In Minnesota and beyond, entrepreneurs opened businesses, created jobs, and strengthened neighborhood economies. Their work may not always be visible in public discourse, but it is real, measurable, and essential to long-term economic growth.

In 2025, we realized a long-held vision with the opening of the African Museum, Arts, and Cultural Center on August 3 at Little Africa Plaza. This space is more than a museum. It is a permanent home for storytelling, creativity, and connection. It reflects our belief that culture is not separate from economic development, but a powerful driver of it.

This year also marked a significant expansion of our work beyond Minnesota. AEDS extended its reach to Oregon, delivering culturally grounded programming and community-centered support. This growth affirmed both the demand for trusted solutions and the strength of our model across regions.

LETTER FROM THE CEO

At the heart of our mission is a simple commitment: to meet people where they are and walk alongside them as they pursue opportunity. Through business development training, one-on-one technical assistance, and access to capital as a Community Development Financial Institution, we helped entrepreneurs navigate complex systems and move ideas into action. We also continued to support families through homeownership education and financial capability services that promote long-term stability and generational wealth.

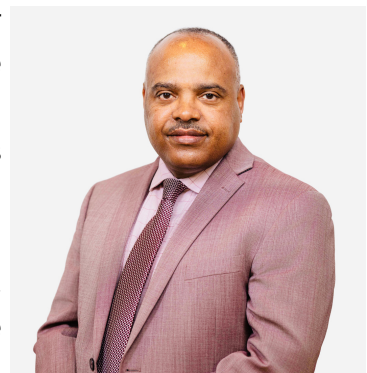
Our community events and convenings remained vital spaces for connection, leadership, and collaboration. These gatherings reinforce what we know to be true. Strong economies are built through relationships, shared knowledge, and collective investment.

Looking ahead, AEDS remains focused on building inclusive economic ecosystems rooted in dignity, culture, and community voice. We will continue to strengthen partnerships, invest in culturally specific solutions, and expand pathways to opportunity.

To our partners and supporters, thank you for your trust and collaboration. To the entrepreneurs, artists, homeowners, and leaders we serve, your perseverance inspires us every day.

Even in challenging times, progress endures. Together, we are shaping a more inclusive future.

With gratitude,



GENE GELGELU, PhD

Founder/President/CEO



VISION

African Economic Development Solutions envisions a thriving future where African immigrant communities across the United States achieve sustainable economic empowerment, vibrant cultural preservation, and unified social prosperity.

MISSION

African Economic Development Solutions (AEDS) builds wealth, fosters connections, and celebrates cultural identity within African immigrant communities. Through financial empowerment, entrepreneurship, and cultural placemaking, AEDS supports individuals and families in achieving economic stability and intergenerational prosperity.

As AEDS continues to grow, its mission remains rooted in community while also embracing inclusivity — serving all who seek access to opportunity and belonging. This balance allows AEDS to maintain its cultural focus while extending the benefits of its model to broader communities.



IMPACT BY THE NUMBERS

\$2.03M

Deployed in
Loans

633

Number of
Clients

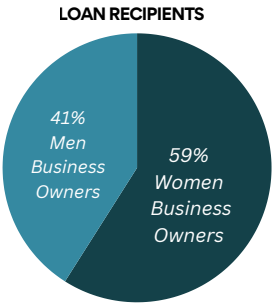
180

Graduates in Culturally
Intelligent Business
Program for Aspiring
Entrepreneurs

IMPACT ACROSS REGIONS

In 2025, AEDS deployed capital to entrepreneurs, supporting businesses that are strengthening local economies and creating opportunity.

Of the businesses that received AEDS loan funding, 41% were men-owned and 59% were women-owned. This distribution reflects the diverse entrepreneurs AEDS serves and the broad reach of its lending efforts.



Through culturally grounded business development training, individualized technical assistance, and access to capital, AEDS helped entrepreneurs navigate complex systems and move ideas into action. This support contributed to job creation, business stability, and stronger communities.

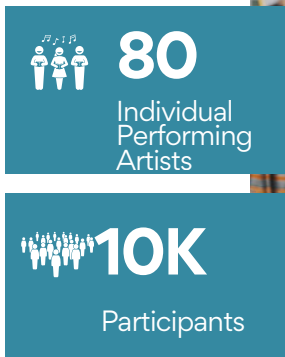
Beyond business ownership, AEDS continued expanding pathways to long-term wealth through homeownership education and financial capability services, helping families build stability and generational opportunity.

The expansion of services across regions reflects both community demand and the strength of AEDS' model. By centering dignity, culture, and community voice, AEDS remains committed to building inclusive economic ecosystems that endure.



LITTLE AFRICA FESTIVAL & PARADE

CULTURE, COMMERCE, AND COMMUNITY IN ACTION



The Little Africa Festival and Parade continues to be one of AEDS' largest community gatherings, transforming public space into a platform for culture, commerce, and connection.

The festival activates local businesses, creates income-generating opportunities, and draws widespread community participation. Entrepreneurs and creatives use the event to reach new customers, increase visibility, and strengthen their presence within the regional economy.

Beyond its economic impact, the festival serves as a powerful space for cultural expression and belonging. Through music, art, food, and shared experience, the event brings together community members across generations and backgrounds, reinforcing pride, visibility, and collective identity.

The Little Africa Festival reflects AEDS' broader commitment to community-centered economic development. By investing in spaces where culture and commerce intersect, AEDS supports both immediate opportunity and long-term community vitality.

HONORING LEGACY & COMMUNITY LEADERSHIP



Strong communities are built by people who show up with vision, care, and commitment over time. The Little Africa Festival exists today because of founders, artists, community champions, and partners who believed in the power of culture as a foundation for connection and opportunity.

This year's festival intentionally honored the individuals and organizations who helped establish the event as a grassroots initiative and sustain it through years of growth. Through on-stage recognition, African Economic Development Solutions affirmed its commitment to honoring the past while continuing to build toward the future.

Their leadership, creativity, and partnership reflect the values that continue to guide this work: community-centered growth, shared ownership, and collective investment.

AFRICAN MUSEUM, ARTS AND CULTURAL CENTER

A Permanent Home for Culture and Opportunity

In 2025, African Economic Development Solutions opened the African Museum, Arts, and Cultural Center at Little Africa Plaza, creating a permanent space for culture, creativity, and community connection.

The museum supports artists, preserves stories, and creates access to cultural experiences that foster reflection, learning, and belonging. Through exhibitions and community gatherings, the space strengthens the cultural economy while inviting broader public engagement.

As part of AEDS' broader economic development ecosystem, the museum reflects a long-term commitment to investing in culture as a driver of opportunity, resilience, and shared identity.



CONNECTING CULTURE TO CORE CDFI SERVICES

AEDS' cultural programming and community events serve as intentional entry points into our broader CDFI services. These spaces build trust, visibility, and relationships that often lead community members to deeper engagement across AEDS programs.

Through festivals, leadership convenings, and permanent cultural spaces, entrepreneurs and community members are connected to:

- Business development training
- One-on-one technical assistance
- Credit building support
- Access to capital
- Financial capability and wealth-building resources

In 2025, this approach also included the National African Leadership Conference, which AEDS convened in a virtual format. The experience provided important insight into organizational capacity, audience engagement, and the resources required to deliver a leadership convening aligned with the scale and significance of the work. As a result, AEDS made a strategic decision to transition the conference to a biennial model, allowing for deeper planning, stronger partnerships, and increased impact. The next National African Leadership Conference will take place in 2027.



By integrating culture with economic development, AEDS creates pathways to opportunity that are both accessible and sustainable. These connections strengthen client outcomes while reinforcing community-centered economic ecosystems.

Client Spotlight

Why we do what we do



Abdulaziz Kenfelcha

A small loan. A steady path. A ripple of community impact.



Printing machine purchased with loan from AEDS

Entrepreneurship is more than business creation. It is a pathway to stability, dignity, and opportunity that can move through generations. The journey of Abdulaziz Kenfelcha reflects this truth.

When Abdulaziz first connected with African Economic Development Solutions, he came with a clear vision for starting a printing business and a commitment to preparing himself for the next step. Like many emerging entrepreneurs, he faced credit challenges that made traditional financing difficult.

With credit-building support, financial coaching, and one-on-one technical assistance from the AEDS team, Abdulaziz strengthened his financial foundation. As his credit improved, he received his first business loan and launched Quality Design and Custom Print.

“This loan will go a long way toward developing my small business,” Abdulaziz shared.

Within a year, his impact expanded. Abdulaziz launched a second business in the transportation sector, created jobs, and achieved homeownership, providing long-term stability for his family and reinvesting in his community.

Business creation. Job creation. Homeownership. Each step built on the last.

Abdulaziz’s journey reflects why we do what we do. Supporting one entrepreneur creates impact that reaches families, neighborhoods, and future generations.

CONTACT US



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