

20
23

Annual Report



BIENVENIDOS A LITTLE VILLAGE



Celebrating Journeys
Honoring Milestones
Inspiring Transformations





WHO WE ARE

The Foundation of Little Village provides culturally appropriate programming, bilingual resources, workforce training, and access to capital for current and emerging entrepreneurs who invest in our community.

MISSION

The Foundation of Little Village supports and encourages business growth through entrepreneurial opportunities impacting the economic wellness of our community.

VISION

To be the catalyst for economic equality, prosperity, and advancement of Little Village.

CORE VALUES

INSPIRATION:

We believe in making dreams come true by energizing the spirit and potential of our entrepreneurial community.

INNOVATION:

We are committed to developing a culture of innovation that creates enduring value for our community.

RESPECT:

We celebrate the diversity of visions, perspectives, and culture of our entrepreneurs, stakeholders, and community.

COURAGE:

With courage and vision, we challenge the status quo to create a culturally relevant business environment.

INTEGRITY:

We believe that maintaining the highest ethical standards, transparency, and collaboration are key elements to paving the way to change.

LETTER FROM BOARD PRESIDENT AND EXECUTIVE DIRECTOR

June 2024

Dear Friends,

At the Foundation of Little Village, we are dedicated to supporting and encouraging business growth in Little Village, a primarily Mexican immigrant neighborhood, and its surrounding communities. Through our strategic partnerships with local leaders, supporters, and the Little Village community, we strive to empower aspiring entrepreneurs to turn their visions into reality. We celebrate their journeys and milestones. And here we are inspired by their transformations that ultimately contribute to the creation of community wealth, cultural preservation, and revitalization of the Little Village corridor.

In this annual report, we are pleased to share with you a few stories about people whose lives have been impacted by the programs, services, and opportunities provided by the Foundation of Little Village. We also believe you will be pleased with our highlights that made these and other community stories possible.

KNOWLEDGE AND FINANCIAL CAPITAL:

- Juntos Lanzamos (Spanish): 45 participants.
- Juntos Lanzamos (English): 15 participants.
- Juntos Emprendemos: 27 participants.
- Juntos Avanzamos: 7 participants.
- \$16,500 awarded to six Juntos Avanzamos graduates.

ECONOMIC IMPACT:

- Canela Granola (see page 11-12).
- Cedillo Produce & Mercado de Colores (see page 13-14).
- Xicana Moss Chicago, LLC (see page 15-16).

XQUINA INCUBATOR & CAFÉ:

- Construction groundbreaking ceremony held December 2023.
- Final demolition began November 2023.
- Construction began February 2024.
- Grand opening anticipated in winter 2024.

CORRIDOR REVITALIZATION:

- In 2023, a third season of Mercado de Colores, a weekly farmer's market, took place on Saturdays from June 3rd through October 7th, located at the Manuel Pérez, Jr. Memorial Plaza. The Mercado de Colores offered organic vegetables, fruits, and traditionally prepared food. The Mercado de Colores partnered on average with 10 vendors and with an average annual attendance of approximately 1,600 attendees.

Alongside our generous supporters, funders, and community leaders, we work every day to celebrate the journey of our entrepreneurs, honor their milestones, and find inspiration in how their transformations ultimately create prosperity for Little Village and its residents.

Respectfully,



Dan Arce
Board President
Foundation of Little Village



Kim Close
Executive Director
Foundation of Little Village

WHAT WE DO

THE XQUINA BUSINESS ECOSYSTEM

Through a network of strategic alliances and partnerships, the Xquina Business Ecosystem links current and emerging entrepreneurs to solution sets that provide services, such as mentorship, fiscal agent services, micro-grant finance programs, business and technical programs, and many other needed services. In this business ecosystem, emerging entrepreneurs can prosper by accessing culturally appropriate and industry-specific resources that meet their business requirements.

As an important part of the Xquina Business Ecosystem, the following partners have made possible the delivery of crucial community assistance, business and technical programs, and support:



During 2023, we expanded the outreach of our programs and services by establishing the following collaboration:

CELEBRATING JOURNEYS. HONORING MILESTONES. INSPIRING TRANSFORMATIONS. NEW PARTNERSHIP WITH NORTHWEST SIDE CDC, 2023.

The Foundation of Little Village and its Xquina Business Ecosystem partner, The Fund for Equitable Business Growth, announced a new partnership in 2023 to provide the Northwest Side and Belmont Cragin entrepreneurs with training support to improve business efficiencies, increase income, and create greater household wealth. The training support includes the following two entrepreneurial programs:

- **Juntos Emprendemos:**

A signature 12-week cohort program that uses a blended approach with subject matter experts and mentors to provide entrepreneurs with the tools and resources to build a solid financial and business operation for growth and long-term success.

- First Cohort (Spanish) was rolled-out during Fall 2023 with 12 participants.

We will continue to partner with both public and private entities, enhancing the effectiveness and reach of the Xquina Business Ecosystem and promoting business growth and innovation in our communities.



WHAT WE DO

XQUINA INCUBATOR & CAFÉ

The Xquina Incubator & Café, an important element of the Xquina Business Ecosystem, is a 13,000 square foot space that will house a business incubator, co-working space, a café, and a shared commercial kitchen. In 2022, the Foundation of Little Village took full ownership of Xquina. We accomplished all pre-development activities, environmental remediation, and removal of debris and demolition with the support of our partners, including P3 Markets, Toro Construction Corp., and Design Bridge Architects.

In 2023, the Foundation of Little Village completed and celebrated meeting the following important milestones:

- Construction groundbreaking ceremony December 2023.
- Final stage of demolition began November 2023.
- Construction begins February 2024.
- Phase One (1st floor, commercial kitchen, and Xquina Café) is expected to open in winter 2024.
- Phase Two (2nd and 3rd floors, workspace, and office spaces) is scheduled to be completed by spring 2025.

The City of Chicago, McCormick Foundation, Old National Bank, We Rise Together, Builders Initiative, State of Illinois and other funders have been pivotal in supporting the overall Xquina Incubator & Café plan. By combining what was to be separate construction phases, this approach will allow the Foundation of Little Village to optimize net operating income and increased capacity to serve more emerging entrepreneurs.

As we finalize the construction of the Xquina Incubator & Café, the Xquina Business Ecosystem will continue to serve as a hub for culturally relevant entrepreneurial programs and services and foster the economic growth of the Little Village community.



WHAT WE OFFER

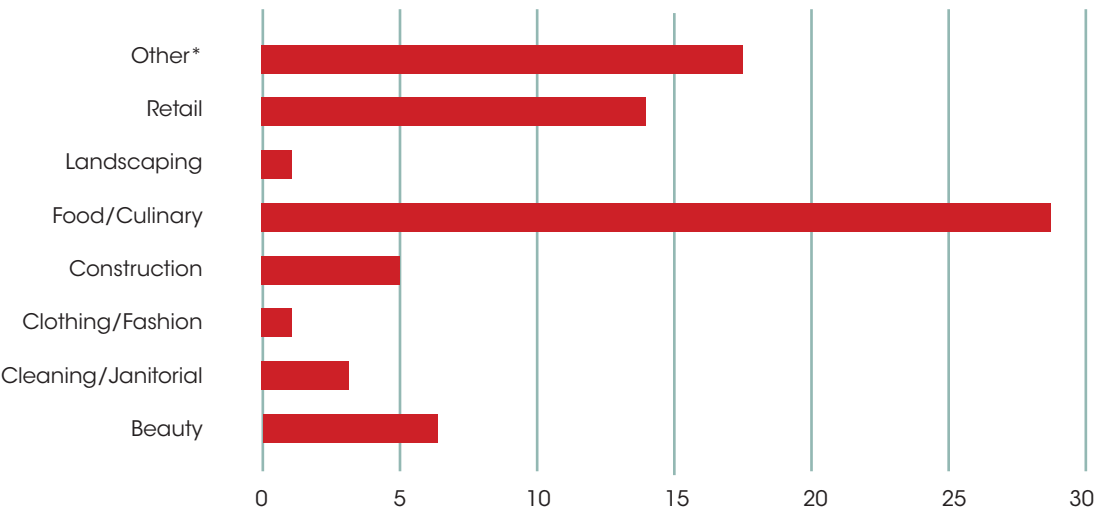
KNOWLEDGE AND FINANCIAL CAPITAL

An important part of our mission, and the Xquina Business Ecosystem, the Foundation’s Juntos Programming provides culturally relevant education and bilingual resources to current and emerging entrepreneurs who invest in our community. These programs focus on delivering business training, technical assistance, and business coaching.

By offering the Juntos Programs in Spanish, and in September 2023 a cohort program in English – in response to the needs of our English-speaking community members, the Foundation’s Juntos Programming demonstrates its commitment to inclusivity and accessibility. It ensures that all entrepreneurs, regardless of their language preference, can benefit from the culturally appropriate resources and support provided. These programs are offered at no cost. And they underscore the Foundation’s dedication to empowering emerging entrepreneurs, fostering economic growth, and the development within the Little Village community.

In 2023, the Juntos Programs served over 80 program participants with businesses in the following sectors:

BUSINESS SECTORS SERVED, 2023



Source: Foundation of Little Village, 2023.

**Other includes the following business sector: Commercial Repair Services, Consulting, Educational Services, Fitness, Manufacturing, Marketing/Social Media, Mental Health/Coaching, Music/Entertainment, Production/Publicity*

JUNTOS PROGRAMS’ QUICK FACTS

- **85%** participants are female.
- **67%** of participants prefer Spanish to English.
- Average age of participants is **44 years old**.
- **93%** of participants are satisfied or very satisfied with the programs or services offered.
- **89%** of their participation believe their businesses were strengthened following their participants in the Juntos Programs.

WHAT WE OFFER

JUNTOS PROGRAMS

The Foundation of Little Village's Juntos Programs include:

JUNTOS LANZAMOS:

The digitally enabled seven-week program serves as the initial step for individuals interested in launching a small business. It offers comprehensive bilingual assistance in acquiring the necessary business registration and provides technical support in crucial areas.

Key features of the program include:

- **Business Registration Assistance:** Participants receive guidance on the process of registering their businesses to help ensure compliance with legal requirements and regulations.
 - **Technical Assistance:** Participants receive guidance on the basic organizational structures of businesses, finance management, tax obligations, and best practices to ensure long-term success and sustainability.
 - **Mentorship:** Participants benefit from culturally appropriate 1:1 mentorship provided by an experienced professional who offers valuable insights and guidance tailored to the needs of a bilingual entrepreneur.
 - **Moving from Concept to Reality:** The program equips participants with the knowledge, skills, and resources needed to turn their business ideas into reality.
- **2023 Graduates:** 2 cohorts (Spanish), 17 graduates, 24 total mentorship hours.
 - **2023 Graduates:** 1 cohort (English), 12 graduates, 7 total mentorship hours.

CELEBRATING JOURNEYS.

TESTIMONIAL:

"The Juntos Lanzamos Program equipped me with educational tools and resources essential for organizing and expanding my business. As a startup small business, we encounter numerous challenges and obstacles, particularly in understanding the financial aspects crucial to launching a business."

Elizabeth Quezada, Juntos Lanzamos – English Cohort Participant



WHAT WE OFFER

JUNTOS EMPRENDEMOS:

The 12-week program offers a blended learning approach that combines the expertise of subject matter experts and mentors to provide participants with comprehensive education in various aspects of entrepreneurship. Key components of the program include:

- **Business Planning:** Participants learn how to develop effective business plans, including defining their business goals, identifying target markets, analyzing competition, and outlining strategies for growth and sustainability.
- **Marketing:** Participants learn how to create and implement marketing plans to attract and retain customers.
- **Finances:** The program covers essential financial topics, such as budgeting, cash flow management, financial forecasting, and access to capital. The participants learn how to manage a business budget and all financial aspects of running a business.
- **Strategy:** The program teaches participants how to develop strategic plans to guide their business operations and achieve long-term objectives.
- **Project Management:** Participants acquire project management skills to effectively plan, execute, and monitor business initiatives.

Throughout the program, participants are encouraged to apply the business concepts they learn to real-world situations, making decision and acting with the guidance of mentors and peers. Juntos Emprendemos provides culturally appropriate tools and resources to support participants in building solid financial and business operations for growth and long-term success.

- **2023 Graduates:** 2 cohorts, 20 graduates, 36.5 total mentorship hours.





INSPIRING TRANSFORMATIONS.

TESTIMONIAL:

"Through the programs offered by the Foundation of Little Village, I found valuable resources and connections that complemented my business plan. The experience of engaging in these programs was instrumental in reinforcing and refining the strategies I had already implemented in my business, providing me with a space for ongoing improvement.

In addition, I have had the opportunity to connect with people who have helped me in my business, such as the creation of my new website with assistance from FourStar Branding and the introduction to Food Hero Business Incubator.

The next stage involves acquiring a shared kitchen license, followed by a review of proper labeling practices, and exploring avenues to distribute my product in stores. However, right now, I'll maintain my focus on participating in farmers' markets, with the added support of optimizing my Chill and Go Products website to help boost sales."

*Tania Hernandez Martinez, Business Owner, Chill and Go Products
Juntos Lanzamos and Juntos Emprendemos Participant*



WHAT WE OFFER

JUNTOS AVANZAMOS:

Juntos Avanzamos graduates seeking business growth can participate in our capital investments fund. This fund aims to provide financial support to entrepreneurs who demonstrate potential for growth and success.

The program is structured as a boot camp style class held over four weeks, where participants receive intensive training and guidance from financial experts and coaches.

Key components of the program include:

- **Financial Education:** Participants gain a thorough understanding of financial concepts crucial for business growth, including risk assessment, return on investment, debt leveraging, and capital investment strategies.
- **Expert Guidance:** Participants receive personalized guidance and support from financial experts and coaches who provide insights tailored to their specific business needs.
- **Direct Financial Investment:** Graduates of the program may be eligible for a direct financial investment in their business operations. The investment aims to stimulate business growth, accelerate success for participating entrepreneurs, and create lasting impact within the community.
 - **2023 Graduates:** 1 cohort, 7 graduates, 13 total mentorship hours.
 - \$16,500 total awarded in grants (6 micro-grants).

CELEBRATING JOURNEYS. HONORING TRANSFORMATIONS. INSPIRING TRANSFORMATIONS.

MICRO-GRANTS AWARDED:

- Ximena Atristain, Designs by Ximena: Investment in commercial sewing and cutting machines.
- Maria Santiago Natividad, Corazon Mixteco: Investment in pop-up equipment for outdoor markets.
- Vanessa Avalos, Luna Y Cielo Play Café: Investment in commercial espresso machine.
- Yolanda Ortiz, Pasele Señorito: Investment in development of business website and professional photos of products.
- Osiris Carriche, Mi Gente: Investment in office equipment, including a tablet.
- Laura Cardenas, Omar C. Lawn: Investment in commercial lawn equipment.



THE ECONOMIC IMPACT

CANELA GRANOLA KATIA TÁMARA

www.canelagranola.com

Four years ago, Katia Támara arrived in Chicago from Colombia. Ms. Támara didn't know anyone. She had a remote accounting job and love for a healthy lifestyle.

Ms. Támara made friends easily, integrating herself into a group of fellow Colombians living in Chicago, and began her entrepreneurial journey. Starting from scratch and motivated by the belief that "taking care of what we eat is a way of expressing self-love," Ms. Támara created Canela Granola.

After taking several food manufacturing courses, Ms. Támara knew that she needed to strengthen her business knowledge and she signed-up to take one of the Foundation of Little Village's Xquina Business Ecosystem programs:

- **Juntos Emprendemos:** This 12-week program offered the tools and resources to build solid financial and business operations, necessary for Canela Granola's growth and long-term success. Key components of this 12-week program include: business planning, marketing, finances, strategy, and project management.

JUNTOS EMPRENDEMOS IMPACT:

- Provided business tools and resources to position Canela Granola for growth.
- Increased product production to meet market demand.
- Increased networking with other emerging entrepreneurs.
- Participated in Little Village's 2023 Mercado de Colores.





CELEBRATING JOURNEYS.

TESTIMONIAL:

These classes have been very valuable. The training has taught me the importance of my business areas from marketing to the finances. Through the Foundation I have met more entrepreneurs, and we have all given each other feedback and support. I am still part of their program and continue my business training.

Katia Támara, Juntos Emprendemos Participant

THE ECONOMIC IMPACT



CEDILLO'S FRESH PRODUCE & MERCADO DE COLORES DULCE MORALES AND JUAN CEDILLO

cedillosfreshproduce.com
www.mercadodecoloreslavillita.org

Cedillo Fresh Produce is a family farm run by Juan Cedillo and Dulce Morales, his life and business partner. Mr. Cedillo, a 3rd generation farmer from Toluca, Mexico, learned most of his agricultural skills working alongside his father and grandfather and is a graduate from Windy City Harvest Horticulture program.

Ms. Dulce Morales, native to Veracruz, Mexico, has over 24 years of experience in the food service industry – from restaurants, operations, and food safety manager. Since 2016, Ms. Morales has managed the marketing and outreach for Cedillo's Fresh Produce contributing to its business growth. As business needs have grown over the past few years and additional business skills were needed, Ms. Morales reached out to the Foundation of Little Village to enroll in the following business program:

- **Juntos Emprendemos:** This 12-week program offered Ms. Morales the tools and resources to improve the marketing, outreach, and operations of Cedillo's Fresh Produce. As part of this program, Ms. Morales was able to create an itemization process and system to categorize all Cedillo's produce and services. This work resulted in a more effective and efficient approach to optimizing business growth.

HONORING JOURNEYS.

TESTIMONIAL:

"When our business started to grow, I connected with the Foundation of Little Village to sign-up for Juntos Emprendemos and learn new skills, so that I could continue to grow our business. It was like a fresh start."

Dulce Morales, Juntos Emprendemos Participant



THE ECONOMIC IMPACT



Mercado de Colores: In addition, Ms. Morales is a co-founder of Mercado de Colores, a weekly farmer's market that takes place from June through October in Little Village. The Mercado de Colores has grown over the past few years with over 1,600 annual visitors and over 10 vendors, including several emerging entrepreneurs from the Foundation of Little Village's Juntos Programs.

Among the products offered at the Mercado de Colores are organic fruits and vegetables, honey, artisanal bread, artisanal soap, crafts, natural cosmetic products, and traditional foods. It also helps stimulate economic development in Little Village.



THE FOUNDATION OF LITTLE VILLAGE PROVIDED THE FOLLOWING SERVICES TO MERCADO DE COLORES

- Fiscal Agent Services.
- Spearheaded the revitalization of the Manuel Pérez, Jr. Memorial Plaza where the Mercado de Colores hosts its annual farmers' market.

HONORING MILESTONES.

TESTIMONIAL:

"I feel like the Mercado de Colores has helped me and my business grow a lot. I've been with the market for some time now, and I feel like I've established who my clients are. Sometimes I sell out of products early, and now I know that I need to either double or triple the number of desserts I bring. This way, I don't have to leave early."

Rocio, Mercado de Colores Vendor

THE ECONOMIC IMPACT

XICANA MOSS CHICAGO, LLC

MELANIA NUÑEZ

@xicana_moss_chi

Dealing with health challenges, Melania Nuñez searched for an organic product that would positively impact her overall health and honor her Latino roots. She found her answer in sea moss, a popular sea vegetable that has many valuable minerals, vitamins, and antioxidants that would enhance her overall well-being.

Along the way her health journey became the motivation for Ms. Nuñez to create her business, Xicana Moss. As the business grew, she realized she needed assistance with learning business fundamentals. At this point, Ms. Nuñez reached out to the Foundation of Little Village, asking about which of the Foundation's programs could help her improve her business knowledge. Ms. Nuñez elected to participate in the following Juntos Program:

- **Juntos Lanzamos:** This seven week program offered Ms. Nuñez the tools and resources to improve Xicana Moss's business foundation, marketing, and operations. This program has increased her foot traffic by encouraging her to participate at the Mercado de Colores Farmer's Market during the summer months.

ECONOMIC AND SOCIAL IMPACT:

- Increased annual revenue by **198%.**
- Invited to participate in "Hecho en Chicago," UnidosUS Annual National Conference's two-day Mercadito. Invitation was a result of the Foundation of Little Village's business relationships.
- Honored her cultural preservation roots by using artisanal Latino flavors, such as Jamaica, tamarindo, canela, and horchata.





CELEBRATING TRANSFORMATIONS.

TESTIMONIAL:

"I learned so much from the instructor – how to understand the business from a cost, sales, and customer retention. Also, I learned about the documentation that was needed to run my business."

Melania Nuñez, Juntos Emprendemos and Avanzamos Participant

CONCLUDING REMARKS

We extend our heartfelt gratitude to our generous funders, dedicated community leaders, and the entire Little Village community. We celebrate the inspiring journeys demonstrated by our emerging entrepreneurs. Your unwavering faith in the future has been instrumental in our continued growth, and we are deeply thankful for entrusting your dreams of creating businesses with us.

Together, we will move forward to build community wealth, cultural preservation, and corridor revitalization, contributing to a brighter future for Little Village and its residents.

CORPORATE AND FOUNDATION PHILANTHROPIC PARTNERS

Builders Initiative

CIBC

City of Chicago, Business Affairs and Consumer Protection

City of Chicago, Neighborhood Opportunity Fund

Department of Commerce and Economic Opportunity

Old National Bank

The Chicago Community Trust

- Fund for Equitable Business Growth
- We Rise Together

The Coleman Foundation

The Robert R. McCormick Foundation

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Special thanks to the Foundation of Little Village staff for their exceptional dedication, tireless efforts, and unwavering commitment to the betterment of the Little Village community.

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