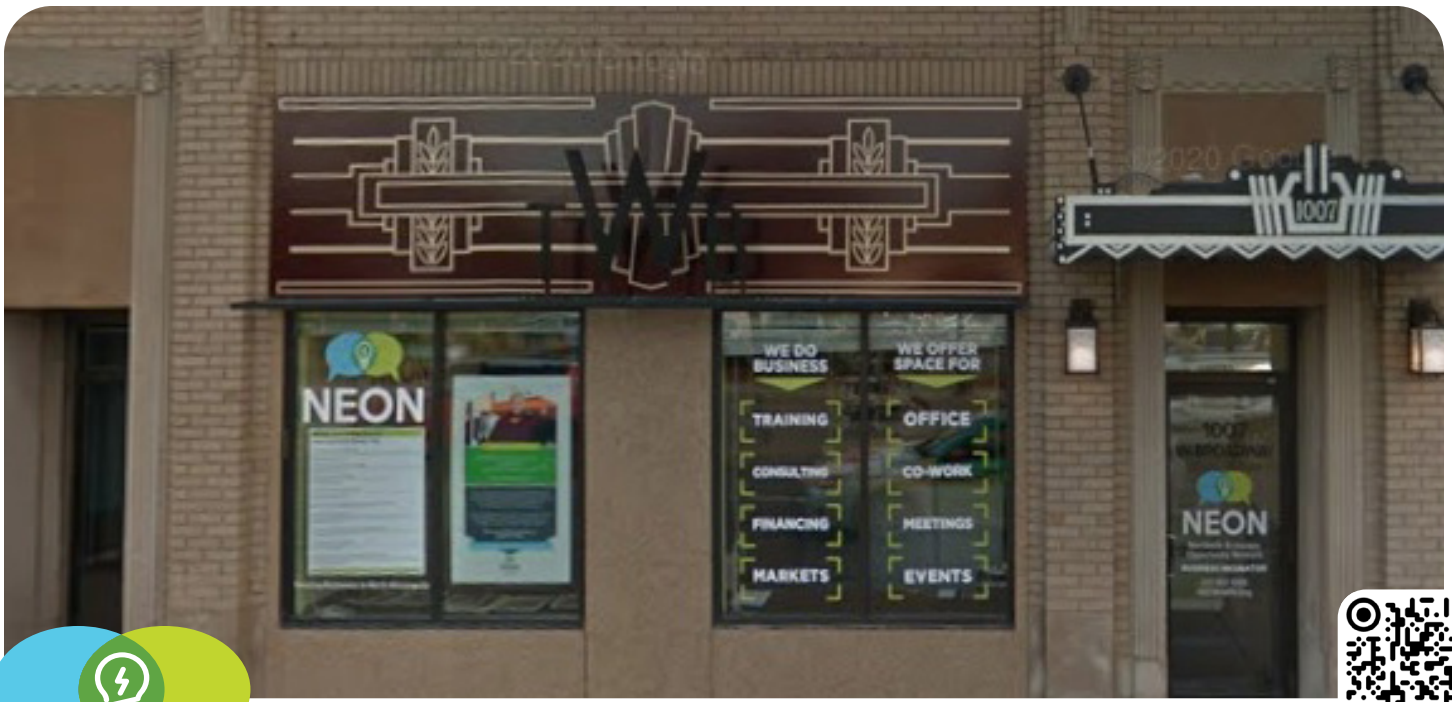




2025 ANNUAL IMPACT REPORT



Where entrepreneurs start, grow + thrive



WHO WE ARE

Northside Economic Opportunity Network (NEON) has been building wealth for low-to-moderate income grassroots entrepreneurs since 2006.

By building and supporting a diverse, multi-cultural community of entrepreneurs, our approach to business development seeks to bring Northside-grown wealth and vibrancy home to North Minneapolis.

WE BELIEVE

Small business ownership is a viable path for many low-income residents to generate income and wealth for themselves and their families.

In working collaboratively with existing organizations to leverage our collective talents and abilities in order to maximize investment in entrepreneur-serving organizations across the Twin Cities region.

MISSION

NEON's Mission is to build wealth for low- to moderate-income entrepreneurs in North Minneapolis and surrounding communities.

VISION

NEON's Vision is to transform North Minneapolis and the surrounding area into a prosperous, visible, sustainable, and highly diverse multicultural community of entrepreneurs.

VALUES

- The best customer service in the world
- The relentless pursuit of excellence
- Respect for the individual

PRESIDENT'S MESSAGE

DEAR FRIENDS AND SUPPORTERS:

I was speaking with someone recently who shared with me there were two things they thought they would never see in their lifetime. The first thing they thought they would never see was a Black U.S. President. President Barack Obama achieved this monumental feat in 2008, serving the Country for eight years. The second thing they thought they would never see was more recent. As they gushed over NEON Collective Kitchens during a tour, they said they never thought they'd see a commercial kitchen in North Minneapolis on the scale of our brand-new facility.



We are honored to be in such august company as President Obama. What for many was once only an aspiration or distant dream has become reality. To quote Dr. Martin Luther King, Jr., "The arc of the moral universe is long, but it bends toward justice." The long arc transcends the recent unprecedented turbulence in Minneapolis and the Twin Cities. Our home became the center of the world starting with the murder of George Floyd by a Minneapolis police officer in 2020. And now we've seen the deaths of multiple U.S. citizens on our streets at the hands of the federal government, horrific political assassinations, and a mass killing at Annunciation elementary school. Despite bearing witness to things we used to think were simply unimaginable in this country, we still believe in the long arc bending toward justice.

As we embark on celebrating the Twenty-Year Anniversary of NEON, I am pleased to report we had another fabulous year in 2025. We served more than 2,000 clients – a new record for us. We disbursed \$2.8 million in loans, another new record, and helped to retain nearly 1,000 jobs. Most importantly, we completed the construction of NEON Collective Kitchens – a 25,000 square foot, \$22 million state-of-the-art commercial kitchen. NEON Collective Kitchens opened to the public this past May, completely debt-free thanks to the support of our generous donors and a shared belief in our vision to transform North Minneapolis and the surrounding area into a prosperous, visible, sustainable, and highly diverse multi-cultural community of entrepreneurs.

The glass is still half full. America will fulfill its promise, and Minneapolis will be at the center of that fulfillment. We are so grateful for our clients who still pursue the American Dream, our stellar Board of Directors who continue to guide this ship with great alacrity, our amazing funders who continue to provide a remarkable level of steadfast support, and our many stakeholders whose partnership we so highly value. To quote the wonderful, highly celebrated, and immensely talented American poet Maya Angelou, "Still I RISE !!!"

With gratitude and purpose,

WARREN MCLEAN, PRESIDENT, Northside Economic Opportunity Network (NEON)

NEON CLIENT PROFILES



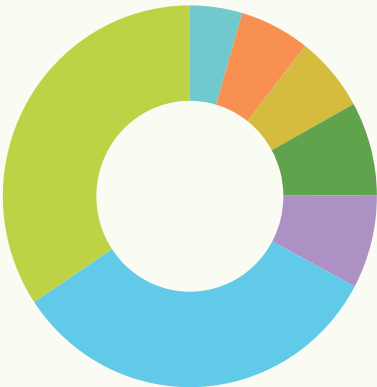
TRI-CONSTRUCTION

TRI-Construction is a minority-owned general contracting firm established in 2001 by Calvin Littlejohn and Lester Royal.

From very humble beginnings, Littlejohn and Royal have grown their firm to employ more than 50 employees with nearly \$14 million in annual revenue. “To think that two guys who had an idea about how to create access to opportunity for people who look like us, who are marginalized in the construction realm, who don’t really get the opportunities to grow ... and now we’ve got this,” says Littlejohn. Located in the heart of North Minneapolis, TRI-Construction is deeply rooted and committed to the Northside and was a partner in building the new NEON Collective Kitchens.



2025 IMPACT SNAPSHOT



- CLIENTS** (by Industry)
- Food-Based Business
 - Construction
 - Healthcare
 - Transportation
 - Barbershop / Beauty Salon
 - Retail / Trade
 - Other



MINUTEMAN PRESS

Frank Brown, owner of **MINUTEMAN PRESS**, started printing out of his home after he left a large printing company that he says didn't share his values.

His plan was to buy an existing printing franchise. But even with an excellent credit score, 25 years of experience in the printing industry, and a 33 percent down payment, he found couldn't get a loan. Frank came to NEON in 2014 to work with a business advisor and strengthen his business plan. Shortly after, he secured the financing needed to purchase the franchise.

In 2022, Frank purchased his own building and moved his Uptown facility to North Minneapolis. He acquired two other printing businesses that same year. Today, Frank's Minuteman Press employs 15 people and has annual sales approaching \$2 million.



LUTUNJI'S PALATE

Lutunji Abram's **LUTUNJI'S PALATE** began as a weekend passion project inspired by a beloved peach cobbler recipe.

What started as a hobby has since grown into a full-scale bakery and café located in the heart of Minneapolis' Elliot Park neighborhood. Since opening in 2022, Lutunji's Palate has become a sought-after catering choice and has inked partnerships with the likes of Delta Airlines, Lunds & Byerlys, Cub Foods, and Hy-Vee.

In addition to its culinary success, Lutunji's Palate serves as a social enterprise providing young people with meaningful entry points into the food service, retail, and hospitality fields. Lutunji's signature sweet treats remain in high demand, reinforcing her commitment to building a business that uplifts both community and craft.

 **\$2.8M**

Loans Disbursed to Small Businesses

137

New Businesses Launched

181

New Jobs Created

 **6130**

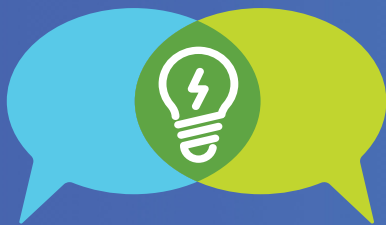
Technical Assistance Hours Provided

2072

Entrepreneurs Served

997

Existing Jobs Retained



NEON COLLECTIVE KITCHENS

25,000 SQ FT

Officially opened in May 2026, NEON Collective Kitchens is a world-class kitchen hub for food trucks, caterers, restaurants, and Consumer Packaged Goods businesses.

\$22M INVESTMENT – NEON Collective Kitchens is transforming North Minneapolis by empowering food entrepreneurs, creating jobs, and building community wealth. The ripple effects will nourish generations to come.

\$28.10 ROI – Every dollar invested in the creation of NEON Collective Kitchens is expected to generate more than \$28 in new value for the community through job creation, new business spending, strengthened local economies, and entrepreneurial wealth generation.

ZERO DEBT – NEON Collective Kitchens was launched with zero debt thanks to the bold collective vision of NEON and our local corporate, philanthropic, and government leaders.

24/7 – NEON Collective Kitchens provides flexible, shared access for up to 85 businesses per day, and is expected to serve roughly 300 individual businesses each year.



Photo by David Pierini (2026)



NEON PARTNERSHIPS



4 ACCESS PARTNERS

4 ACCESS PARTNERS connects Minnesota food and agriculture entrepreneurs with NEON business advisors who help to navigate the journey: from sourcing to scaling, to everything in between. NEON and 4 Access Partners shape experiences where entrepreneurs connect with grocers and farmers get the help they need to bring fresh produce from farm to table.

FINANCIALS (CONSOLIDATED)

NORTHSIDE ECONOMIC OPPORTUNITY NETWORK AND SUBSIDIARIES

December 31, 2025 and 2024

ASSETS

Current Assets

	2025	2024
Cash and cash equivalents	\$ 4,802,757	\$ 7,662,009
Investments	2,961,026	2,264,417
Current portion of grants receivable	1,146,045	1,839,506
Prepaid expenses and other current assets	68,916	35,641
Current portion of loans receivable	392,327	422,852

TOTAL CURRENT ASSETS

9,371,071 12,224,425

Non current Assets

Restricted cash - loan funds	\$ 1,559,829	\$ 2,667,719
Cash restricted for building project	--	6,238,069
Grants receivable, net of current portion	256,993	228,495
Long term portion of loans receivable, less allowance, net of current portion	1,845,859	695,604
Other assets	29,646	38,199
Leveraged loan receivable	7,119,000	7,119,000
Property and equipment, net	21,584,380	5,636,174

Total Noncurrent Assets

32,395,707 22,623,260

TOTAL ASSETS

\$ 41,766,778 \$ 34,847,685

NEON PARTNERSHIPS



MINNESOTA CATALYST ALLIANCE

MINNESOTA CATALYST ALLIANCE is a consortium of nonprofits working to foster a vibrant ecosystem for BIPOC entrepreneurs and their businesses. As the current fiscal agent for the Minnesota Inclusive Growth Fund, Catalyst invests in building the financial loan capacity of organizations like NEON that are working to ensure entrepreneurs have the resources and expertise they need to thrive.

LIABILITIES**Current Liabilities**

	2025	2024
Current portion of long-term debt, less unamortized debt issuance costs	\$ 19,639	307,602
Accounts payable	30,708	3,079
Accrued expenses	174,187	157,928
Construction payable	761,112	516,302
Refundable advances	--	1,000,000
Other current liabilities	18,533	18,157

TOTAL CURRENT LIABILITIES

1,004,179	2,003,068
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Non current Liabilities

Long-term debt, net of current portion and unamortized debt issuance costs	\$ 14,395,169	\$ 14,465,247
Other long-term liabilities	20,717	29,646

Total Noncurrent Liabilities

14,415,886	14,494,893
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Total Liabilities

15,420,065	16,497,961
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Net Assets

Without donor restrictions	24,525,579	6,167,305
With donor restrictions	1,821,134	12,182,419

Total Net Assets

26,346,713	18,349,724
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TOTAL LIABILITIES AND NET ASSETS

\$ 41,766,778	\$ 34,847,685
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Destination
Northside
Coalition

DESTINATION NORTHSIDE COALITION

NEON is a founding member of the **DESTINATION NORTHSIDE COALITION** – a group of organizations committed to the long-term economic prosperity of North Minneapolis. Together, we are working to develop thriving Northside business corridors, expand wealth-building opportunities, and transform North Minneapolis from a Drive-Through to a Destination.

THANK YOU DONORS OWNERS OF NEON'S SUCCESS



\$1,000,000+

Bush Foundation
Cargill Foundation
Congressionally-Directed
Spending (US Rep Ilhan
Omar)
McKnight Foundation
State of Minnesota
US Bank Foundation
WEM Foundation

\$500,000+

Anonymous Donor
Greater Twin Cities
United Way
GroundBreak Coalition
Northwest Area Foundation
Otto Bremer Trust
Pohlad Family Foundation
Target Corporation
Target Foundation
US Bank Foundation
Wells Fargo

\$250,000+

Julie & Doug Baker, Jr.
Foundation
Bush Foundation
General Mills
Greater Twin Cities
United Way
Hennepin County
Jay and Rose Phillips
Foundation
Key Investment
M.A. Mortenson Company
Minnesota Department of
Employment and Economic
Development (DEED)
Pohlad Foundation
UnitedHealthcare
Wellington Management
WEM Foundation

\$100,000+

Carlson Family Foundation
Community Development
Financial Institutions Fund
Hubbard Broadcasting
Foundation

JP Morgan Chase
Minneapolis Foundation
Principal Foundation

\$50,000+

Hennepin County
Huntington Bank Foundation
Minneapolis Foundation
Mortenson Family
Foundation
Northside Funders Group
Opus Foundation
Thrivent Foundation

UP TO \$50,000

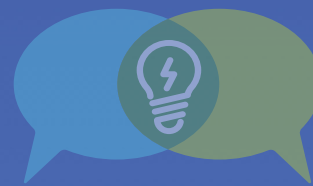
African American
Leadership Forum
Albright Foundation
Alliance for Metropolitan
Stability
Ameriprise Financial
APi Group Foundation
Appetite for Change
Associated Bank
Bremer Bank

NEON PARTNERSHIPS



GROUNDBREAK COALITION

The **GROUNDBREAK COALITION** is a group of Minnesota corporate, civic, and philanthropic leaders aiming to direct \$5 billion in community investment by 2034. NEON is one of seven community partners working with the Coalition to provide potentially forgivable business loans for the purchase of equipment and inventory, investment in marketing and expansion, and other growth needs.



Dan Blocher
Trent Edward Bowman
Patrick and Aimee Bulter
Family Foundation
Tyler Burkhardt
CLA Foundation
Beth Gallagher Dumke
Eaton Corporation
Mike & Linda Fiterman
Family Foundation
Gloria Freeman
Fourth Generation
Fredrikson and Byron
Foundation
Melanie Gatewood-Hall
H.B. Fuller Company
Foundation
Heart of the Customer
Russell Knighton
Thomas and Kristina
Hauschild Fund (Saint Paul
& Minnesota Foundation)
Land O' Lakes Community
Impact Council
LISC Twin Cities

Kathleen F and David
W MacLannan Fund
Charles Mahoney
Medica Health Plans
Medtronic Foundation
Volunteer Grant Program
John and Judy Mendesh
Metropolitan Alliance of
Connected Communities
(MAACC)
Metropolitan Economic
Development Association
City of Minneapolis
Minneapolis Business
Technical Assistance Program
Margaret and Tim Murphy
Neighborhood Development
Center
Nilan Johnson Lewis, PA
Northeast Bank Foundation
Oak Grove Foundation
Old National Bank
Foundation
Vance K. Opperman
Prime Therapeutics
(Blackbaud Giving Fund)

Eva Rasmussen
Elizabeth A. and Benjamin
R. Smith Fund
Solve
Michael & Catherine
Spengler Charitable Fund
SPEDCO Economic
Development Foundation
The Stable
Sunrise Banks
Rochelle and Shannon Tekle
Transfiguration Lutheran
Church
Patrick Troska
Twin Cities Rise
United Healthcare
Services, Inc.
Visitation Monastery
of Minneapolis
Wellington Family
Lori Wellman
Women's Foundation
of Minnesota
Xcel Energy Foundation



MINNESOTA AFRICAN IMMIGRANTS FARMERS ASSOCIATION

MAIFA works to cultivate unity and prosperity across Minnesota's African immigrant farmer community. NEON partners with MAIFA to provide business networking opportunities and access to NEON business advisors and financial resources.

NEON STAFF

ANGELICA ALLERY

Assistant Kitchen Mgr, NEON Collective Kitchens

SUNKERIA BROWN

Assistant to the COO

KEVIN BUCKHALTON

Kitchen Mgr, NEON Collective Kitchens

FELIPE GALVAN

Dir. of Operations, NEON Collective Kitchens

MORRIS GOODWIN, JR.

Business Advisor

BILL GRAY

Dir. of Marketing and Communications

ANTHONY JOHNSON

Business Advisor

ROBERT KATARAIA

Loan Officer

CLARA "MISSIE" LEWIS

Dir. of Business Development & Community Engagement

ROBBIN MCLAURIN

Business Development Coordinator

WARREN MCLEAN

President

STEPHEN OBAYUWANA

Senior VP & Chief Operating Officer

LARRY POSEY

Dir. of Lending

SHANANA SMITH

Executive Assistant to the President

JOSHUA WATSON

Business Advisor

PATRICK WILSON

Director of Development

SHAUN YOUNG

Business Advisor

NEON BOARD

DANIEL BLOCHER

US Bank

DR. AMANDA BOLTON

TriSight Consulting

TRENT BOWMAN

Huntington Bank

KB BROWN

Wolf Pack Promotionals

TYLER BURKHARDT

Ernst and Young

BETH DUMKE

Huntington Bank

GLORIA FREEMAN

Olu's Home

MELANIE GATEWOOD-HALL

Target Corporation

RUSSELL KNIGHTON

Russell Enterprises

WARREN MCLEAN

NEON

MARGARET MURPHY

Old National Bank

TING TING NI

Abbott Labs

SHANNON OLSON-TEKLE

Indee

PATTY PANNKUK

Wells Fargo

DR. MYRIAM ROBY

University of St. Thomas

MALIK RUCKER

V3 Sports

DAVID STREIER

Fredrikson & Byron

TETO WILSON

Wilson's Image

NEON-MN.ORG

NORTHSIDE ECONOMIC OPPORTUNITY NETWORK (NEON)

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NEON COLLECTIVE KITCHENS

2041 W Broadway Ave, Minneapolis, MN 55411



neonbusiness