AFRICAN ECONOMIC DEVELOPMENT SOLUTIONS

African Economic Development Solutions (AEDS) is an organization keen on supporting wealth creation and maintaining the development of African communities within Minnesota. Our mission emphasizes building wealth and prosperity within African immigrant communities by empowering entrepreneurs and small business owners, fostering financial independence among families and individuals, and sustaining socioeconomic growth across generations.

Since its inception in 2008, AEDS has helped African immigrants build wealth and create sustainable jobs through the following programs: business development training, cultural specific technical assistance, lending, financial literacy, homeownership education, workforce development, and creative placemaking.

CDFI Story – Agelgil Ethiopia Restaurant, St. Paul, MN

In 2017, Tsegereda Cherinet and Konjit Kidane decided to take a risk and open up Agelgil Ethiopia Restaurant in Saint Paul, Minnesota. Using their restaurant experience and business skills they learned through the AEDS Business Development Training, they were confident that the risk would be worth the reward. Using the support of AEDS technical assistance, Tsegereda and Konjit applied for a restaurant permit as well as a liquor license and secured both. AEDS also provided a loan and grant package for interior and exterior facade improvements.

In 2019, Tsegereda and Konjit were able to achieve their American Dream. With the help of AEDS, Tsegereda and Konjit were able to secure a loan through a partner CDFI to purchase the building Agelgil occupies, solidifying their lifelong dream of becoming independent and successful entrepreneurs.

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