

News for the Week of March 6, 2017

HOLLYWOOD BUSINESSSOURCE CENTER ASSISTS RESTURANT OWNER IN EXPANDING AND CREATING 18 NEW JOBS IN LOS ANGELES

Jorge Rodriguez owns Los Balcones, a restaurant located at 1358 Vine Street in Hollywood. Jorge first met with a Hollywood BusinessSource Center consultant in early 2014, looking for capital. His restaurant had quality food but the exterior of the restaurant was in need of improvements to take his business to the next level. The BSC consultant was able to work with Jorge to get his first loan of \$225,000 to remodel the restaurant.

Roughly a year later the location next door went on the market and Jorge was approached by the property owner with the opportunity to expand his business. Jorge again met with his BusinessSource consultant, this time about acquiring the capital necessary to expand. Together they were able to get approved for a second loan of \$300,000 to expand and open a bar.

In late 2016 Jorge reached out to his BusinessSource consultant once again, as he had decided that he was ready to open his third location. In February 2017, the Hollywood BusinessSource Center consultant closed on Los Balcones’s third loan for \$350,000 to open the third location at 5750 Melrose Ave. This new location will create 18 much needed jobs in the community.

BUSINESS METRICS:

LABSC’s Reporting: North Valley, West Valley, South L.A., Mid City, Central West, Hollywood, South Valley, Harbor and East L.A.	
LABSC’s Not Reporting: None	
Pre-Startups Enrolled	22
Pre-Startups Assisted	30
Start-ups/Operating Businesses Enrolled	33
Start-ups/Operating Businesses Assisted	26
Workshops: Number of Clients Attended	81

WORKFORCE METRICS:

(Arrows indicate weekly trend)

JobsLA (online and mobile)



WorkSource Centers



“Updates” is produced by EWDD’s communications department. If you have questions, comments or wish to contribute to an upcoming “Updates,” please contact Michael Cole at 213-744-7333 or at michael.cole@lacity.org.