



News for the Week of OCTOBER 28, 2019

EWDD LAUNCHES OPPORTUNITY ZONE PAGES FOR INVESTORS AND DEVELOPERS



EWDD, in partnership with the Mayor’s Office of Economic Development (MOEO) announced today the launch of new Opportunity Zone web pages that will help pair investors and developers looking for projects in the City of Los Angeles. The Opportunity Zones program,

created by the 2017 Tax and Jobs Act, encourages increased investment in businesses and property in distressed areas to improve economic recovery. EWDD’s Economic Development Division staff worked closely with MOED over the past six months to create and enhance EWDD’s Opportunity Zone web page. Investors can view Opportunity Zone projects at <http://bit.ly/LAOpZoneProjects>. Developers can post Opportunity Zone projects at http://bit.ly/PostProjects_LAOpZone.

EAST LA BSC HELPS SON CONTINUE LEGACY AND EXPAND FAMILY’S RESTAURANT

The East Los Angeles BusinessSource Center recently provided extensive business assistance to entrepreneur Kenji Suzuki, helping him expand his family’s business to create Suehiro Mini, a take-out location that utilizes new digital platforms to serve and deliver high quality Japanese food. In 1972, Kenji’s mother Junko and aunt Yuriko opened Suehiro Café in Little Tokyo, which specializes in serving authentic Japanese food. Kenji took over running the family business in 2001 when his mother retired. Recently, Kenji decided to expand operations by launching a new concept of take-out fast food and turned to the East LA BSC for assistance. The BSC provided extensive business planning services to help Kenji develop the concept, including one-on-one assistance in strategic and financial planning. In September 2019, Kenji launched Suehiro Mini, the new take-out location in Chinatown. Kenji also has plans to open two more locations as demand grows.

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EWDD STAFF HIGHLIGHTS CITY FINANCING PROGRAMS AT SMALL BIZ EXPO



EWDD Industrial Commercial Finance Officer Alex Lakshantov (left) shared information about the City's Financing Programs at the Small Business Expo on Wednesday October 30, 2019.

Approximately 300 people stopped by the EWDD booth at the Small Business Expo, held Wednesday October 30, 2019 at the Westin Bonaventure Hotel in Downtown Los Angeles. EWDD's Economic Development Division provided information about the City's Financing Programs including Microloans, Small Business Loans, City Revolving Loan Fund and Major Projects Loan program. These various loan programs are designed to assist private businesses, property owners and developers to be successful, create jobs and provide goods and services that will help benefit the City's low-income communities. The Small Business Expo is hailed as "biggest business to business trade show," the conference and networking event is geared toward small business owners and entrepreneurs, with similar events held in other major cities throughout the country.

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BUSINESS METRICS:

LABSCs Reporting:	North Valley, West Valley, South Valley, South LA, East LA, Mid City, Central West, Hollywood and Harbor
Microenterprise enrolled	21
Microenterprise assisted	77
Small businesses enrolled	0
Small businesses assisted	13
Number of BSC clients who attended workshops	21

WORKFORCE METRICS:

(Metrics will be provided monthly starting the week of November 4th, for the previous month)

CalJobs *(online and mobile)*



Registrations

WorkSource Centers



Enrollments

"Updates" is the weekly report from the EWDD Interim General Manager to the Office of Mayor Eric Garcetti, and is produced by EWDD's communications section. If you have questions, comments or wish to have a contribution considered for an upcoming "Updates," please contact Jamie Francisco at (213) 744-9048 or Jamie.Francisco@lacity.org