

**ECONOMIC DEVELOPMENT POLICY COMMITTEE**  
**Thursday, April 1, 2021**  
**9:00 a.m. – 10:00 a.m.**

**Virtual/Microsoft Teams Meeting**

**Call-in number: 1-323-776-6996 Access Code: 831 836 193#**

**AGENDA**

1. Introductions
  
2. Legislative update (CEO) 10 minutes
  
3. Business Relief updates (LA Regional Covid-19 Recovery Fund (DCBA)) 10 minutes
  
4. Small Business Loan Program update (LACDA) 20 minutes
  
5. Employment & Homeless Efforts update (WDACS & CEO Homeless Initiative) 20 minutes
  
6. Public Comment

**NOTE:**

Please send comments to [EconomicDevelopment@ceo.lacounty.gov](mailto:EconomicDevelopment@ceo.lacounty.gov) by Wednesday March 31st at noon. They will be shared with the Committee prior to the meeting.



**LACDA**

Los Angeles County Development Authority

# Small Business Stabilization Loan Program

WE'RE  
OPEN  
FOR BRUNCH

# Outcomes as of March 24, 2021

**73** Loan Applications  
Submitted

**Total Funds Requested**

**\$24,255,346**

## Small Business Loan Applicants By Industry

Accounting	1%	Importers/Exporters	1%
Architecture	3%	Insurance	1%
Automotive	5%	Manufacturer	7%
Beauty	1%	Marketing / Advertising	1%
Beverages	1%	Nonprofit	3%
Clothing / Apparel	3%	Photography	1%
Construction	7%	Printing	4%
Construction	1%	Real Estate Services	3%
Education	8%	Restaurant	8%
Entertainment	5%	Retail	4%
Environmental Services	1%	Tailoring Services	1%
Food & Beverage	7%	Technology	3%
Healthcare	10%	Training	1%
Hospital/Hotel	1%	Transportation	4%

Come In  
WE'RE  
**OPEN**

# Applicant Overview

## ETHNICITY

Asian **38%**

White **32%**

Hispanic/Latino **21%**

African American/Black **4%**

Multiracial **1%**

*\*3 preferred not to answer*

## GENDER

Female **30%**

Male **68%**

*\*1 preferred not to answer*

## AGE

25 - 34	<b>3%</b>
45 - 54	<b>38%</b>
35 - 44	<b>38%</b>
55 - 64	<b>11%</b>
65+	<b>11%</b>

## SUPERVISORIAL DISTRICT

1	<b>15</b>	20.54%
2	<b>9</b>	12.33%
3	<b>20</b>	27.40%
4	<b>9</b>	12.33%
5	<b>20</b>	27.40%



**Program Launched:**

**January 12, 2021**

**List of Webinars:**

- Applying for an Affordable & Flexible LACDA Loan
- Understanding Basics Accounting & Bookkeeping
- Operating Post COVID-19
- Improving Your Personal and Business Credit

**Average Attendance:**

**42** per Webinar

**Highest Number of Webinar Attendance:**

**401** on February 4, 2021

“Applying for an Affordable & Flexible LACDA Loan”

**One-on-One Sessions Scheduled (as of March 24, 2021):**

**304**



# Webinar Attendee Overview 772

## Per Industry

Accounting, Finance, Insurance	14.38%
Automotive Sales or Repair	3.50%
Clothing and Apparel	4.66%
Construction or Architecture	9.84%
Consulting	4.66%
Cosmetology	0.13%
Food and Beverage	11.92%
Healthcare	3.76%
Legal	1.17%
Logistics	2.59%
Manufacturing	5.05%
Non-Profit	2.20%
Other	30.18%
Public Relations or Marketing	1.17%
Sports and Athletics	2.59%
Tax Preparation	0.26%
Technology	1.81%
Wholesale PPE and Cleaning supplies	0.13%

## Per Supervisory District

1	133	2	139
3	229	4	108
5	163		

## Language Preference:

Arabic	1	Korean	22
Armenian	3	Mandarin	20
English	615	Spanish	93
Farsi	9	Tagalog	4
Japanese	1	Thai	4

“ We appreciate the opportunity to apply for an LACDA loan in order to buy new machines and become a more efficient business. ”

**Angel Benitez Hernandez**  
*San Gabriel, CA*



# Questions?

**Carolina Romo**

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