



News for the week of Nov. 30, 2015

GM JAN PERRY PRESENTS CASE FOR MORE FUNDING OF ECONOMIC DEVELOPMENT ACTIVITIES

EWDD General Manager Jan Perry told the City Council's Ad Hoc on Job Creation Plan Committee on Nov. 18 that a citywide plan to spur economic development and resulting job creation is in hand—but it needs more funding to become fully operational. The report is the fifth in two years laying out citywide economic development options for the City Council and Mayor. In the Nov. 18 report, Perry notes that EWDD was created in part to take the place of the former CRA/LA, yet receives a fraction, about \$7 million, of the defunct agency's \$60 million annual budget. Councilmember Paul Krekorian, the committee chair, said "This is the kind of to-do list that a lot of us have been waiting for."

WorkSource November metrics: The City of L.A.'s WorkSource system continues to outperform its monthly enrollment goals. Center enrollments reached 38,340 for November 2015, more than 7,000 higher than projected. The redesign of the way that the city operates workforce training has resulted in enrolled and tracked participants rising from 5,000 in FY 2013-14 to more than 90,000 in FY 2014-15. High performance is expected to continue in the current fiscal year.

EWDD brings Section 108 loan into compliance: EWDD on Nov. 25 executed an amended Loan Agreement with a borrower for the La Cienega Jefferson Towers. In 2008, EWDD provided the borrower with \$10 million in financing to purchase land on the corner of La Cienega and Jefferson Blvd. The project faced significant delays as a result of the recession and this amendment provides EWDD with additional security and establishes a new performance schedule. The developer is due to start construction next year on a 156,000 square-foot office building. The development will create 286 full time equivalent jobs.

BusinessSource RFP moves forward: The BusinessSource team continues to work tirelessly to complete the review/scoring process for the LA BusinessSource Center Request for Proposals. Recommendations will be transmitted in coming weeks.

EWDD staff at City Hall: EWDD staff, led by GM Jan Perry, were on hand at special meeting of the Ad Hoc on Comprehensive Job Creation Plan Committee Dec. 2 to discuss issues concerning economic development in Los Angeles. Topics included best practices for Business Improvement Districts, development of Jobs and Economic Development Incentive Zones, an analysis of Assembly Bill 2 and strategies for creating Enhanced Infrastructure Financing Districts. For the next meeting in January 2016, the Committee requested EWDD prepare and present a map of the areas in the City that meet the statistical requirements for AB 2 - Community Revitalization and Investment Authorities (CRIAs).

BusinessSource activities: The South L.A. Business Source Center, operated by VSEDC, on Nov. 24 and Nov. 25 held orientation sessions at two different locations in South Los Angeles. The center also helped the owner Mexico Auto Parts with technical problems, set up a training session for owner of Ramirez Iron Works to learn more about social media marketing and assisted entrepreneur Ana Bonilla with a business plan.



Hire LA's Youth survey findings: Cal State Northridge business Professor Richard Moore presented his findings from a 2014 evaluation of the Hire LA's Youth summer employment program to the Workforce Development Youth Council on Nov. 18. Moore's team surveyed participants and their supervisors at five sites, and followed up with many seven months later. Overall, the youth participating in the program reported high levels of satisfaction, saying they had learned about job discipline, patience and

working with others. Nearly 86% of those surveyed returned to high school or pursued post-secondary education, including vocational training. Just over 51% were still working and 49% were looking for work. Close to 94% of adults who supervised the youth said they would be willing to participate again.

"Updates" is produced by Catherine Saillant in EWDD's communications department. If you have questions, comments or wish to contribute to an upcoming "Updates," please contact Saillant at 213-744-9048 or at Catherine.Saillant@lacity.org.

