



VEDC

ALL ABOUT BUSINESS

Winter 2011

CHASE DONATES \$5 MILLION TO VEDC TO BOOST SMALL BUSINESS LENDING

“Chase continues to expand how it is helping small businesses, which are the engine of our nation's economic growth. In 2010 alone, we increased our small business lending by nearly 40% to more than \$10 billion and earned the No. 1 ranking among SBA lenders nationwide. This \$5 million commitment to VEDC will assist even more small businesses by providing the credit they need to grow and create jobs.”

- Peter Barker, Chairman of JPMorgan Chase in California

Grant Will Help Create Much-Needed Jobs in California

Chase has awarded a \$5 million grant to VEDC (Valley Economic Development Center) to generate the loans small and medium-sized businesses need to sustain and expand and hire more Californians.

"VEDC is proud to partner with the JPMorgan Chase Foundation in providing desperately needed funding during this severe credit crunch," said Roberto Barragan, President of VEDC,



the largest non-profit lender to small businesses in the Los Angeles area. "This grant will enable us to help even more small business owners in cities and rural areas throughout the state of California."

The \$5 million grant will help VEDC launch a statewide small business lending program - the Chase Small Business California Loan Program - that could generate \$50 million in new loan capital. Over the next three years, VEDC plans to make direct loans to 200 businesses that could create at least 2,000 jobs.

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Antonio Manning, Western Region Manager of Global Philanthropy at Chase, will present a \$5 million check to VEDC at 3 p.m., January 28 at VEDC's main office at 5121 Van Nuys Blvd. in Van Nuys. State Senator Alex Padilla, will be among the dignitaries attending the presentation.

Chase is the consumer and commercial banking branch of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries.

Chase employs more than 6,000 people in Los Angeles and 18,500 across the state. It serves customers through 200 branches and 900 ATMs in Los Angeles County and 800 branches and 2,800 ATMs across the state. More information is available at www.chase.com.

VEDC will lend \$50,000 to \$500,000 to small businesses that:



- Generate \$500,000 to \$10 million in annual revenue
- Employ five to 100 people
- Operate in low- and moderate-income communities
- Employ low- and moderate-income residents

**VEDC Business Center /
San Fernando Valley**
Financial Development Corporation
5121 Van Nuys Boulevard, 3rd Floor
Van Nuys, California 91403
T: 818-907-9977 F: 818-907-9720
(SFV-FDC) T: 818-205-1770 F: 818-205-1785

**Capital Access Center /
Downtown LA Retail Project**
315 West 9th Street, Suite 501
Los Angeles, California 90015
T: 213-488-3599 F: 213-430-0652

Pasadena Development Corporation
1015 North Lake Avenue, Suite 107
Pasadena, California 91104
T: 213-488-3599 F: 213-430-0652

San Fernando Learning Center
1240 Truman Street, Suite 150
San Fernando, California 91340
T: 818-837-3990 F: 818-837-3991

Pacoima Development Federal Credit Union
13168 Van Nuys Boulevard
Pacoima, California 91331
T: 818-899-8506 F: 818-899-8516

Pacoima Training Center
13172 Van Nuys Boulevard
Pacoima, California 91331
T: 818-834-0577 F: 818-834-1572

Roberto Barragán, President
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www.vedc.org • info@vedc.org

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California United Bank

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Cathay Bank



*"To create and sustain jobs and businesses in our communities
by providing high-quality economic development services."*

FINANCING

Los Angeles Business Development Corp.

- Revolving Loan Fund: Direct Lending to \$700,000
- Los Angeles Citywide Small Business Loan Program: \$45,000 - \$450,000
- Merrill Lynch: up to \$100,000
- Opportunity Finance Network: up to \$100,000
- USDA Revolving Loan Fund: \$25,000 - \$100,000
- SBA Microloans: up to \$35,000
- US Bank Southern California Microloan: up to \$50,000
- GE Money Women's Business Microloans: up to \$25,000
- Pacoima Microloan / Wells Fargo Fund: up to \$25,000

Capital Access Center

- SBA 7(A) Loans: \$35,000 - \$2,000,000

SFV-FDC (SFV-SBDC, a CDC lender)

- State Loan Guarantees up to \$1,000,000
- SBA 504 Loans: up to \$5,000,000

*VEDC is a Certified Community Development
Financial Institution*

TRAINING / CONSULTING

- The City of Los Angeles Entrepreneurial Training Program (ETP) is a workshop series designed to help emerging entrepreneurs with their business ventures.
- The City of Los Angeles Microenterprise Training Program (MTP) is specially designed workshops to provide existing business owners with real life applications to grow and/or sustain their businesses.
- The PRIME project is designed to assist disadvantaged microentrepreneurs whom lack access to capital and who are in low to very low income levels achieve micro finance opportunities, as well as proper entrepreneurial training.
- An SBA Women's Business Center (WBC) serves to promote the creation & growth of businesses by women & minority entrepreneurs in the greater L.A. area. The WBC assists clients with training, consulting & business financing. The doors are open to ALL regardless of gender, race or affiliation.
- Business Resource Library is Open to the public Monday - Friday 8:30am - 5:00pm
- Experienced consultants available to provide one on one guidance. By appointment only.

ECONOMIC DEVELOPMENT

- **Pacoima Development Federal Credit Union** is a financial institution established by VEDC to meet the needs of low income residents in Pacoima and surrounding areas. PDFCU Offers:
 - Unsecured Loans
 - New & Used Auto Loans
 - SBA 7(A) Loans
- Pacoima Training Center provides job readiness workshops, job placement assistance, and financial literacy training.
- Volunteer Income Tax Assistance (VITA): In 9 years, VEDC has helped residents receive over \$4 million in income tax refunds.
- San Fernando Learning Center in partnership with Union Bank provides essential computer training to local residents.

RETAIL

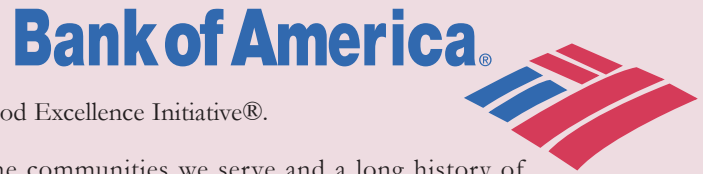
- The City of Los Angeles Downtown Retail Project: provides FREE retail consulting services to any businesses wishing to locate or expand in Downtown L.A.
Services Include:
 - Business location / site selection
 - Loan packaging and placement
 - Market assessment
 - Business consulting and training
- Retail Revitalization is a targeted effort to redevelop, revitalize and/or build property in blighted areas to improve the communities we serve.
- Development Services assists clients with real estate development, tenant attraction and construction financing.

Websites:

www.vedc.org • www.wbc-LA.org • www.sfvfdc.org • www.downtownLARetail.com
www.pacoimadfcu.org • www.microloan.org • www.wheresthemoneyinLA.com

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BANK OF AMERICA RECOGNIZES VEDC AS A 2010 NEIGHBORHOOD BUILDER



In honor of the impact of VEDC's programs and commitment to our small business communities, Bank of America has presented VEDC with the 2010 Neighborhood Builder Award through their Neighborhood Excellence Initiative®.

Bank of America has deep roots in Southern California and in the communities we serve and a long history of supporting organizations who dedicate themselves to revitalizing and strengthening them. Their ongoing commitment stands on the core belief that we all want to live, work and raise our families in vibrant communities and the realization that supporting local leaders allows everyone to have a lasting, positive impact.



Don St. Clair, VEDC Board Chairman accepts a Bank of America 2010 Neighborhood Builder Award on behalf of VEDC from Cookie Johnson, Magic Johnson Foundation Board Member and Janet Lamkin, Bank of America California President.

With all this in mind, Bank of America developed the Neighborhood Excellence Initiative®, their signature philanthropic program, which acknowledges and rewards non-profit community-based organizations working to improve the quality of life and access to opportunity for the people they serve.

As part of the award, VEDC will receive \$200,000 over the next two years and strategic leadership training. VEDC plans to use these funds to hire a business development officer to originate loans among the low income self-employed individuals and small businesses located in the Central and South Los Angeles communities. This will allow VEDC to expand their capacity building efforts into additional under-served and disadvantaged low to moderate income areas of Los Angeles.

"Bank of America is thrilled to recognize VEDC with this highly competitive Neighborhood Excellence Initiative builder award. We look for community nonprofits that make significant impact locally, and VEDC was the perfect candidate to today's times, as the largest economic development organization in L.A. that focuses on job creation and business growth in the region," said Janet Lamkin, California President, Bank of America.

Bank of America and VEDC have partnered for over 12 years in providing technical assistance, loan packaging and SBA microlending to Southern California entrepreneurs and small businesses. VEDC strongly believes that a combination of technical assistance, access to capital and partnerships with local workforce and business assistance agencies are critical to entrepreneurial success. The success of small businesses and the creation of desperately needed jobs is the key ingredient to develop a healthy and sustainable community.

"This grant will be used to support VEDC's expanding small business loan programs in low to moderate income communities of Los Angeles County," stated Don St. Clair, VEDC Board Chairman. "Over the past 16 years, VEDC has graduated more than 3,000 low to moderate income entrepreneurs from our Entrepreneurial Training Program. Thanks to funding from Bank of America, VEDC has also been able to partner with ACCION which will assist us in our goal of funding 200 microloans per year."

Creating jobs and self employment holds great potential for economic growth in our communities. When businesses are provided technical assistance and funded through the loan program we provide jobs not only for residents of the community, but attract workers bringing new income into local businesses.

VEDC looks forward to this opportunity to continue to generate positive economic impact in the communities we serve.

On October 6th, after being named a 2010 Neighborhood Builder, VEDC Board Members along with Roberto Barragan, VEDC President, graciously accept a check from Bank of America Executives Troy Bosch & Garrett Gin.



GOLDMAN SACHS 10,000 SMALL BUSINESSES INITIATIVE CELEBRATES LOS ANGELES SCHOLARS AT GRADUATION CEREMONY

Mayor Antonio Villaraigosa, First Deputy Mayor Austin Beutner, and David Viniar, CFO of Goldman Sachs joined representatives of the Los Angeles and Long Beach Community Colleges and Roberto Barragan, President of VEDC at the graduation ceremony for the first Los Angeles Goldman Sachs 10,000 Small Business Scholars.



Throughout the greater Los Angeles metropolitan area, the 10,000 Small Businesses program offers a unique combination of resources including access to capital and business support services to help small businesses grow and create jobs. The program is designed for owners of small businesses with limited financial resources and with few opportunities to otherwise access a business education based on enhancing small business success. It is based on the broadly held view of leading experts that a combination of education, capital, and support services best addresses the barriers to growth for small businesses.



Mayor Antonio Villaraigosa congratulates the graduating scholars for continuing the entrepreneurial tradition in Los Angeles.

"With more than 325,000 small businesses - more than any other city in the nation - Los Angeles was a natural fit for Goldman Sachs' 10,000 Small Businesses program," said Mayor Antonio Villaraigosa. "This is one of the great programs my office has brought to this city that helps small businesses gain access to capital, streamline their resources and creatively partner with different groups to accomplish their goals. I would like to congratulate the graduating scholars for continuing the entrepreneurial tradition in our great city."

Goldman Sachs is committing \$20 million of lending capital, in addition to philanthropic support to VEDC and the National Development Council in metropolitan Los Angeles. The investment will increase the amount of growth capital available to small businesses in underserved communities and expand their capacity to deliver enhanced technical assistance to small businesses. The second CDFI to receive financing in the United States from Goldman Sachs was VEDC.

"Over the past year, small business owners have become increasingly disillusioned and, in some cases, given up looking for capital," stated Roberto Barragan. "Small businesses can now come to VEDC, thanks to Goldman Sachs support, to secure the financing they need." VEDC has already lent \$1.1 million since October 2010.

SAVE THE DATE FOR VEDC'S 35TH ANNIVERSARY GALA: SEPTEMBER 24, 2011

For sponsorship opportunities or to purchase a table, please contact Sandra Romero at (818) 907-9977 or sromero@vedc.org.



WHERE'S THE MONEY? ACCESS TO CAPITAL BUSINESS EXPO A SUCCESS IN SAN FRANCISCO

VEDC's signature event, Where's the Money? Access to Capital Business Expo was a huge success in 2010. Thanks to funding from the Wells Fargo Bank and our partnerships with community organizations and lenders, VEDC has been able to bring consulting, entrepreneurial workshops and access to capital to more than 700 small business owners.



Where's the Money? has helped business owners with meeting their capital needs during this economic downturn in Downtown Los Angeles, the San Fernando Valley and, most recently, San Francisco.

VEDC partnered with the Renaissance Entrepreneurship Center in San Francisco where more than 225 business owners were in attendance. In addition to workshops geared to providing businesses with vital tools and information for financial survival, attendees were able to take advantage of a Loan Pavilion where business owners could meet one-on-one with a loan consultant to discuss their lending options in a more confidential setting.

"Small businesses are the driving force of our economy, and we're proud to do our part to help our local small businesses become more successful," said Maggie Mui, Wells Fargo's San Francisco regional president.

VEDC recognized the importance of small business to our struggling economy and is dedicated to providing business owners with the tools they need to survive and thrive during this severe credit crunch.

The next Where's the Money? Access to Capital Business Expo will be held in San Diego on Saturday, April 16, 2011.



VEDC MOVES FORWARD TO MERGE WITH PASADENA DEVELOPMENT CORPORATION

VEDC and the Pasadena Development Corporation (PDC) will unite their economic development efforts to provide better service and a variety of small business loan programs to the San Gabriel Valley. This collaboration will bring extended technical assistance and counseling programs to small businesses that will create and retain jobs for individuals in low-to-moderate income families in these communities.

With 35 years of experience, VEDC provides affordable business assistance services, direct financial assistance, entrepreneurial training and economic development to individuals and businesses in the Los Angeles County. VEDC's combining with PDC will broaden their geographic reach into the Northeast Pasadena area.

"PDC will continue to strive to bring the best resources to the San Gabriel Valley based small businesses," said Keith Rogers, Executive Director of the Pasadena Development Corporation. "Pasadena is the anchor city of the San Gabriel Valley and I am committed to educational development and providing access to capital that furthers the economic development process for small business entrepreneurs."

The PDC is a non-profit 501(c)(3) Certified Community Development Financial Institution (CDFI) located at 1015 North Lake Ave., Suite 107, Pasadena, CA 91104.



BUSINESS TRAINING

16 Principles of Success in Business - 2/16, 3/16

Accounting & Bookkeeping - 2/22

All About Business Loans - 2/2, 2/16, 3/2, 3/16, 3/30

Business Survival in a Bad Economy - 2/19, 3/19

Customer Service - 2/1

Expanding Your Target Market - 3/8

Federal & State Payroll Tax Seminar - 2/15, 3/22

Financial Management Series - starts 2/1 - ends 2/22

Intro to Financial Statements - 3/29

Legal Issues for Small Businesses - 2/2

Marketing to the Government - 2/8

Product Development - 2/15

QuickBooks Tutorial - 3/16

Sales & Negotiating for Non-Salespeople - 3/22

Selling is a Science - 2/8

Strategic Planning Series - starts 3/9 - ends 3/23

Registration Information

For information on any of the classes listed above or to find out more about our business training, please contact **Felicia Boone** at **(818) 907-9922**.

Pre-registration is **required**. Certain restrictions apply to some programs.

Complete training schedule is available online at **www.vedc.org**.

\$SAVE THE DATE\$!

WHERE'S THE MONEY?

Access to Capital Business Expos

Saturday, April 16, 2011

San Diego



Saturday, June 2011

Downtown Los Angeles

(exact date TBD)



Saturday, September 10, 2011

Granada Hills



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- Business Resources
- One on One Loan Consultations
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For sponsorship opportunities,
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