



ALL ABOUT BUSINESS

Summer 2011

VEDC TO CELEBRATE SMALL BUSINESS AT 35TH ANNIVERSARY GALA THIS YEAR

On September 24, 2011, VEDC (Valley Economic Development Center) will commemorate 35 years of service to the small business community with a gala anniversary dinner. VEDC will gather 500 community leaders, political figures and a host of business organizations for a dinner and awards presentation on the grounds at Woodbury University. Awards will honor strong supporters in the business and banking worlds as well as recognizing VEDC small business clients who will be chosen for their dedication, commitment to excellence and their creation of jobs through business growth.

During this financial crisis, VEDC has experienced an unprecedented increase in requests from business owners. With support from our bank partners and government funders, VEDC has been able to fulfill the financing and business service demands so desperately needed in our communities. VEDC's mission "to create and sustain jobs and businesses in our communities by providing high-quality economic development services" has never before been more necessary than during these difficult times.

The past five years have brought many triumphs for VEDC including a \$5 million grant from JPMorgan Chase. The funds enabled VEDC to expand statewide and offer even more help to small business owners in cities and rural areas throughout California. In April 2011, VEDC opened an office in Oakland, California as a first step to statewide expansion.

Another major recognition for VEDC came from the Goldman Sachs Group in 2010. In 2009 Goldman Sachs launched the 10,000 Small Businesses Initiative, offering a unique combination of resources including capital and business support services. As the first Community Development Financial Institution in Los Angeles County to be included in the 10,000 Small Businesses Initiative, Goldman Sachs committed \$5 million of lending capital to VEDC.

For the past 10 years, Wells Fargo has played a critical role in supporting VEDC's mission and has invested in establishing many projects that have helped VEDC assist small businesses. Thanks to Wells Fargo funding, VEDC has been able to host Where's the Money?® Access to Capital Business Expos statewide, from San Diego to San Francisco, bringing entrepreneurs the information and resources to financially support their business.

In honor of VEDC's impact and commitment to our small business communities, Bank of America presented VEDC with the 2010 Neighborhood Builder Award through their Neighborhood Excellence Initiative®, which acknowledges non-profit community-based organizations working to improve the quality of life and access to opportunity for the people they serve. With a financial award from Bank of America, VEDC formed a collaboration with ACCION USA, Inc., one of the largest micro-lenders in the United States to develop a microloan program offering capital to underserved Hispanic communities.

**WELLS
FARGO**

As VEDC's 35th Anniversary and "Celebration of Small Business" draws near, one fact stands out: VEDC remains the largest non-profit small business lender in metro Los Angeles dedicated to enriching communities by making economic dreams a reality.



**VEDC / Women's 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
(WBC) T: 818-907-9922 F: 818-907-9720
(SFV-FDC) T: 818-205-1770 F: 818-205-1785

**Capital Access Center /
Downtown Los Angeles Retail Project /
Fashion Business Inc.**
110 East 9th Street
Los Angeles, California 90079
T: 213-488-3599 F: 213-892-8595

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
VEDC 818-907-9977
www.vedc.org • info@vedc.org

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

FINANCING

Los Angeles Business Development Corp.

- Small Business Loan Programs
\$50,000 - \$500,000
 - JPMorgan Chase
 - Revolving Loan Fund
 - Goldman Sachs
 - Los Angeles Citywide
 - Merrill Lynch
 - Opportunity Finance Network
 - USDA
 - Wells Fargo
 - California United Bank
- Microloan Programs
\$1,000 - \$50,000
 - U.S. Small Business Administration
 - ACCION
 - U.S. Bank
 - GE Money
 - Wells Fargo

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 10 years, VEDC has helped residents receive over \$4.5 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 business 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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WHERE'S THE MONEY?®

VEDC's 10th Annual Access to Capital Business Expo

Saturday, September 10, 2011

8am - 2:30pm • The Odyssey Banquet Center
15600 Odyssey Drive, Granada Hills, CA

*Celebrating 10 Years of helping
business owners find the money!*

Sponsored by:



Join us in celebrating 10 years of bringing education, resources, and business development opportunities to growing businesses throughout the San Fernando Valley and beyond. VEDC has hosted the Where's the Money expo for 10 years, serving 3,400 business owners and entrepreneurs.

The day will include: a networking breakfast, six workshops to choose from (including Government Loan Options, Microloan Options, Alternative Financing Options & more), a bankers and resources expo, a loan pavilion (one on one loan counseling available), along with a formal luncheon and keynote speakers.

Register Now!

Event includes:

- Networking Breakfast
- Six Workshops (*Government Loan Options, Microloan Options, Alternative Financing Options, and more!*)
- Bankers and Resources Expo
- Loan Pavilion (*One on One Loan Counseling*)
- Formal Luncheon

Only \$10.00

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Sponsorship opportunities available.
Call Punita Patel at (818) 907-9977.

Register today!

Online
www.vedc.org

Phone
(818) 837-3990

Fax
(818) 907-9720

E-mail
ljimenez@vedc.org

Registration is non-refundable.

Please print clearly. *Required Information

*Name _____ Company _____

Address _____ City/Zip _____

*Phone () _____ Fax () _____ *E-mail _____

How did you hear about the expo? _____ OYes! I would like to meet with a loan officer. _____

Guest Name _____ Guest E-mail _____

VEDC FUNDS FIRST LOAN IN THE BAY AREA THROUGH THE CHASE SMALL BUSINESS CALIFORNIA LOAN PROGRAM

Earlier this year, JPMorgan Chase awarded a \$5 million grant to VEDC to generate loans to small and medium-sized businesses fostering VEDC's statewide expansion and the opening of an office in Oakland, California.



VEDC is proud to announce the closing of the first loan through the Chase Small Business California Loan Program in the Bay Area. Bottle Cap celebrated its Grand Opening on July 12th at 1707 Powell Street in the San Francisco North Beach Area. The former site of the Washington Square Bar and Grill has become the latest project of Chef Dane Boryta and his wife Elizabeth Ferro.



Bottle Cap recently celebrated its Grand Opening with the financial support of VEDC's first Bay Area loan through the Chase Small Business California Loan Program

"We're proud to help small Bay Area businesses like Bottle Cap survive and grow in this challenging economy," said Georgette Bhatena, JPMorgan Chase Northern California Relationship Manager, Global Philanthropy. "Through the Chase Small Business California Loan Program, VEDC is giving small businesses access to the credit they need to create jobs, continue to develop momentum, and thrive in this economy."

Bottle Cap is a casual bistro featuring "New American" cuisine with a market-driven menu that will promote customer choice using fresh, organic, seasonal, locally grown and harvested produce, poultry, meats and seafood - offering the best quality product at a reasonable price. Chef Dane and Liz Ferro have redesigned the interior of the iconic Washington Square eatery to highlight sunny views of the parks although the warm walnut bar remains as an anchor to its history. The concept behind Bottle Cap is to create a lively, memorable restaurant experience that, while sophisticated, is still approachable enough for a weekly visit.

"My wife and I live in the neighborhood and have wanted our own place for some time now. We enjoy working together and being part of the fabric of people's lives, and this San Francisco landmark restaurant seemed to be an opportunity of a lifetime. We almost saw our dream pass us by when the projected cost of opening began looking daunting and unapproachable. We needed to find help quickly. Although we had already initiated another loan proposal, VEDC was the quickest to offer assistance and their helpful staff enabled us to navigate through the process with relative ease," commented Chef Dane Boryta. "We're thrilled that our local San Francisco Small Business Development Center (SF SBDC) associates coupled us with the VEDC so that we are now serving the neighborhood and the Bay Area. Without them, this beloved restaurant space could still be vacant and we may have seen our chance slip away."

Although Chef Dane and Liz have over 53 years of combined industry related experience and have opened restaurants in the past, they were unable to secure the funding they need to complete this project from a traditional financial institution.

That's when they turned to VEDC. Through the Chase Small Business California Loan Program, VEDC provided them with a business loan to get the doors open. Bottle Cap has a promising future in this North Beach neighborhood where they are expecting to create 30 new jobs.

"We are happy to work with Dane and Liz as they establish a new tradition in this well known restaurant location," says Albert Dixon, Director of the SF SBDC. "Our ten year old restaurant consulting program, partnered with VEDC through the efforts of Gabriela, will continue to support businesses like Bottle Cap."

"VEDC is excited to have its first loan in San Francisco! We would like to thank Albert Dixon, Director of the SF SBDC and Gabriela Sapp, SBDC Assistant Director for connecting VEDC and Bottle Cap," stated Cynthia Ibarra, VEDC Director of Marketing & Strategic Partnerships. "This is a perfect example of how business partnerships can make a difference in our communities."

VEDC's Chase Small Business California Loan Program is available statewide for existing businesses in loan amounts ranging from \$50,000 to \$500,000. Although this is the first loan in the Bay Area, VEDC has funded \$4.5 million through this program since the beginning of 2011.



CLIENT SPOTLIGHT: HR NETWORK

HR NETWORK was developed ten years ago by Audrienne Adams Lee in response to the growing needs of small and medium-sized companies that require quality, affordable Human Resources services. Realizing that there must be a better way than carrying expensive overhead and staff, HR NETWORK developed a new industry model.

As the economy began to fall, Audrienne realized that HR NETWORK needed to diversify their product and service offerings. However, in order to meet their goals they were in need of additional resources and funds. "I contacted VEDC and followed up with the application for a microloan. I was surprised how smoothly it all went," said Audrienne, President/CEO of HR NETWORK, Inc. "The staff at VEDC is very helpful and supportive in helping businesses successfully work through the application process."

Audrienne saw an opportunity with the Goldman Sachs 10,000 Small Businesses Initiative in 2010 offering a unique combination of resources including capital and business support services. She was accepted into the program and graduated with the first cohort of entrepreneurs in Los Angeles.

Using what she had learned through the 10,000 Small Businesses program and the success of HR NETWORK's newest product, she was ready to enter a new area of business. Lee commented "Once again, we were in need of additional funds in order to launch this new business venture. I went back to VEDC and requested additional funds. As a small business owner, it's a welcome relief to have an organization like VEDC in your corner. They have become a part of our success story!"



Owner of HR NETWORK, Audrienne Adams Lee



VEDC & FASHION BUSINESS INC. FORM STRATEGIC PARTNERSHIP



Fashion Business, Inc.

VEDC and Fashion Business Inc. (FBI) have finalized a strategic partnership agreement to provide better small business training, assistance and loan programs to the California apparel industry and to businesses in the downtown Los Angeles area. This

alliance will bring extended technical assistance and counseling programs to small and mid-sized apparel and retail businesses in an effort to create and retain jobs.

FBI was founded in 1999 by Frances Harder, offering entrepreneurial business development to creative fashion businesses in the heart of Los Angeles' Fashion District. They became the first organization to provide job skills training to incumbent and displaced apparel industry workers.

"We are very excited about the partnership with VEDC," says Harder, FBI Executive Director. "We feel VEDC can bring the funding opportunities and other marketing expertise needed to sustain and develop businesses in the apparel sector. Between the two of us, we can offer a lot to the California creative industry."

Under the agreement, VEDC will work along with FBI to market and expand the FBI brand in the Fashion Industry while working to increase their client base and promoting access to capital to businesses being served.

In light of this new collaboration, VEDC has moved the Downtown Los Angeles Retail Project office to 110 East 9th St., Suite C786, Los Angeles, CA 90079.



BUSINESS TRAINING

16 Principles of Success in Business - 8/17, 9/21

Accounting & Bookkeeping - 8/16

All About Business Loans - 8/10, 8/24, 9/21

Business Plan Essentials - 8/10, 9/14

Business Survival in a Bad Economy - 8/20, 9/17

Customer Service - 8/9

Effective Tools to Build & Market Your Website - 9/20

Entrepreneurial Training Program - Series I: starts 8/4 - ends 9/22, Series II: starts 9/27 - ends 11/15

Expanding Your Target Market - 8/9

Federal & State Payroll Tax Seminar - 8/23, 9/27

Intro to Federal Contracting - 8/30

Intro to Financial Statements - 9/13

Legal Issues for Small Businesses - 8/9

Marketing Your Business Right Series - starts 9/7 - ends 10/5

QuickBooks Tutorial - 8/4

Sales & Negotiating for Non-Salespeople - 9/20

Secrets of Creating New Business Ideas for Business Success - 8/25

Start-up Do's & Don'ts - 9/6

Strategic Planning Series - starts 8/10 - ends 8/31

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) 907-9977.

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

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

VEDC THANKS YOU FOR YOUR SUPPORT



For sponsorship opportunities, please contact Sandra Romero at (818) 907-9977 or e-mail sromero@vedc.org

WHERE'S THE MONEY?® ACCESS TO CAPITAL BUSINESS EXPO A SUCCESS IN DOWNTOWN LOS ANGELES

VEDC's signature event, Where's the Money?® Access to Capital Business Expo experienced unprecedented response in Downtown Los Angeles. More than 700 small business owners registered for the 7th annual event which took place on June 25th at the Sheraton Los Angeles Downtown.

The opening breakfast included remarks from Councilwoman Jan Perry and a presentation on the 10,000 Small Businesses Initiative from Justin Ginsburgh of the Goldman Sachs' Urban Investment Group. There were workshops from a wide range of business resource providers, a business expo and a loan pavilion, where business owners were able to meet one-on-one with an expert loan consultant. Workshop topics focused on sources of unconventional financing and what it takes to qualify, commercial real estate and leasing options, Goldman Sachs 10,000 Small Businesses Initiative, government loans and incentive options and how to start an apparel brand in a new economy.

The formal luncheon was filled to capacity. Attendees heard inspiring messages from City Controller Wendy Greuel, Monique Fortenberry, Acting District Director of the U.S. Small Business Administration and Jennifer Davis, Vice President Area Manager of JPMorgan Chase.

Where's the Money?® Access to Capital Business Expo in Downtown Los Angeles' main sponsor was Cathay Bank with JPMorgan Chase serving as the luncheon sponsor. The event was also supported by several other banks and business related organizations.



Monique Fortenberry, Acting District Director of the U.S. Small Business Administration, speaks to a packed luncheon of business owners at the Where's the Money?® Access to Capital Business Expo in Downtown Los Angeles.



CATHAY BANK

Goldman
Sachs

10,000 SMALL
BUSINESSES

CHASE