

Fact Sheet

“To revitalize communities and create jobs for deserving residents by being the leading provider of consulting, training, financing, and workforce solutions to local businesses.”

The Valley Economic Development Center (VEDC) is the largest non-profit business development corporation in Los Angeles with an annual budget of almost \$4 million and 45 employees in seven offices. VEDC has 30 years experience in providing affordable business assistance services, direct financial assistance, entrepreneurial training and economic development to individuals and businesses in Los Angeles County, with a focus on the City of Los Angeles and the San Fernando Valley. In 2006 alone, VEDC assisted 5,000 businesses in creating 600 jobs, open 155 businesses, placed 45 local residents in meaningful employment, graduated 171 individuals from the Entrepreneurial Training Program and provided \$20,000,000 in direct and guaranteed lending for small businesses.

Business Lending - VEDC administers several direct loan programs through its state licensed lender and certified development financial institution, the Los Angeles Business Development Corporation (LABDC), and provides loan packaging services to businesses for various SBA programs:

- Financial Restructuring Assistance Revolving Loan Fund
- Arts Loan Fund
- SBA Microloan Program
- State Guarantee Loan Program/San Fernando Valley Financial Development Corp. (SFV-FDC)
- Capital Access Centers: SBA 7(a), 504 and Community Express programs
- Debt Advisory Services

Business Assistance - VEDC has numerous programs that provide Entrepreneurs with the tools they need to successfully start and/or expand their business. Services include professional business consulting, entrepreneurial training, workshops/conferences and information services:

- Business Center / Women's Business Center
- Northeast Los Angeles Business Assistance Program
- Youth Entrepreneurship Training (YET) Program
- VIBE

Retail & Economic Development - VEDC engages in economic development projects that seek to provide comprehensive solutions for revitalization and growth. Efforts have targeted the Northeast San Fernando Valley in the Los Angeles County, which suffers from a poverty and unemployment rate that is twice the City average with certain areas of the community reaching a poverty rate as high as 48%.

- Pacoima Development Federal Credit Union
- Historic Downtown Los Angeles Retail Project
- Panorama City Business Assistance Program
- Pacoima Family Development Initiative
- San Fernando Learning Center



CONSULTING

More About...

Whether you are a current business owner or just getting started; you will more than likely run into problems. VEDC's Business Center and Women's Business Center have experienced consultants who are here to help you and your business. They will guide you in developing a plan that is right for you.

We help businesses grow.

Our team of professional consultants, with expertise in various aspects of business, work hand-in-hand with business owners and address a range of issues. We help business owners identify quick solutions to immediate problems, as well as, develop long-term strategies for success.

Our clients come first.

Our clientele ranges from developing companies poised for growth, to rapidly growing businesses facing growing pains, to established businesses with management challenges.

Get ahead. Get a consultant.

Typical consulting engagements cover areas such as marketing and sales, strategic planning, restructuring, expansion, and financial planning among many others.

CONSULTING SERVICES

- Create a viable business model
- Identify target markets
- Attract more business and increase sales
- Develop cost estimates for your start-up or expansion
- Prepare financing packages
- Develop and implement effective marketing strategies
- Create a personnel management program
- Procurement/Certification

Call 818.907.9922 for more information
www.vedc.org



TRAINING

More About...

The VEDC Business Center offers entrepreneurs what they need to succeed in business—access to training. The Business Center, funded by the City of Los Angeles and Wells Fargo Bank, offers workshops on vital business topics. The renowned Entrepreneurial Training Program, in 10 years, has provided training for over 2,000 start-up and existing business owners.

ETP – ENTREPRENEURIAL & MICROENTERPRISE TRAINING PROGRAMS

An intensive training program for young businesses to help kick-start growth, increase profits and achieve success. ETP is available for **New Businesses** just starting out or **Growing Businesses** in need of guidance. The program is offered in Spanish and English. *Classes include:*

- **STRATEGIC PLANNING** – Building a blue-print for your business now and for the future
- **MARKETING** – Acquire the tools and tactics for gaining your competitive edge
- **FINANCIAL MANAGEMENT** – Assess financial well-being and learn sources of financing

THE WOMEN'S BUSINESS CENTER

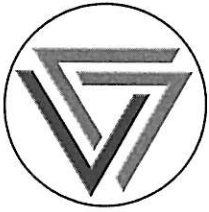
The Women's Business Center, funded by the U.S. Small Business Administration, promotes the creation and growth of businesses by women and minority entrepreneurs. The WBC offers the following training opportunities:

- Business Planning, Expansion, Financing, Marketing, Bookkeeping Record Keeping, Internet & Web Strategies, Strategic Management

ON- GOING BUSINESS CLASSES

Throughout the year, VEDC offers classes designed to update existing businesses on general issues such as **marketing, sales, business lending and business plan basics** among others. Classes are available at minimal to no cost.

Call 818.907.9922 for more information & class schedules
www.vedc.org



FINANCING

More About...

VEDC's Capital Access Centers operate out of four locations and administer 10 loan programs in addition to its San Fernando Valley Financial Development Corporation's California Loan Guarantee Program. It is the largest direct community development financial institution in Los Angeles, originating \$20 million in direct and guaranteed lending. The Los Angeles Business Development Corporation (LABDC), VEDC's state licensed lending, currently has the following loans available:

REVOLVING LOAN FUND (RLF)

The Economic Development Administration's Revolving Loan Fund focuses on existing businesses located in the County of Los Angeles that have been declined credit by commercial banks and are looking for funds to help grow, save & create employment opportunities in the region. The loan amount ranges from \$25,000 to \$700,000 and is used for debt restructure, business acquisition, fixed asset financing and working capital.

SAN FERNANDO VALLEY FINANCIAL DEVELOPMENT CORP. (SFV-FDC)

A non-profit 501 (c) (3) corporation formed by VEDC in 2001 serves as the regional vehicle for loan guarantees to commercial banks through the State of California's Loan Guarantee Program. Guarantee amount: \$35,000 - \$350,000 for lines of credit or term loans. Proceeds can be used for any business purpose including growth capital.

SMALL BUSINESS ADMINISTRATION (SBA) MICRO-LOAN PROGRAM

Since 1998, the LABDC has administered a Small Business Administration Microloan Program in Los Angeles, Ventura and Orange Counties. The SBA Microloan Program has a capital base of \$2,250,000, which provides financing to existing and start-up businesses. Loans originate from \$1,000 to \$35,000 for 3-5 year term at market rate with no points.

PACOIMA MICROLOAN/ WELLS FARGO FUND

In partnership with Wells Fargo Bank, this program offers funding to businesses located in the Pacoima region. Loan amount ranges between \$1,000 to \$15,000 with terms up to 5 years.

SBA 504 LOAN

The 504 Loan Program provides financing to existing businesses in Los Angeles, Ventura & Santa Barbara Counties. We originate loans from \$125,000 - \$5,000,000 for up to 10 or 20 years at fixed pricing. Loan can be used towards purchase, construction or expansion of an owner occupied commercial real estate and the purchase of equipment.

SBA 7(A)

The 7(A) program caters to both start-up and existing businesses and was established to provide financing to borrowers who cannot qualify for conventional loans. Loan amounts range from \$35,000 to \$2,000,000 with guarantees of up to \$1 million. Included under the 7(A) banner are the Wells Fargo and Innovative Bank Community Express Loan programs and the Bank of America Express Loan program.

DEBT ADVISORY SERVICES

VEDC expanded its services to include in-depth consulting assistance for new and existing businesses that need to restructure debt, stabilize operations or raise new capital. Whether the need is to restructure company debt or to fuel growth, VEDC can advise on where to obtain financing and how to structure the request to qualify for funding.

IRP REVOLVING LOAN

In partnership with the United States Department of Agriculture, loans up to \$150,000, can be used towards community development projects, new businesses, expansion, creation of employment opportunities, the purchase of equipment, debt refinancing, or business acquisitions in rural areas or cities with a population of less than 25,000.

Call **818.907.9977** for more information
www.vedc.org



VEDC

Historic Downtown Retail Project

More About...

VEDC's Retail and Economic Development Division aids our economy, signifies growth & prosperity, and creates self-sufficiency opportunities for residents of our community. The division consists of a series of programs and services designed for neighborhood and commercial revitalization, asset building and job creation. The following programs and services comprise this division:

HISTORIC DOWNTOWN LOS ANGELES RETAIL PROJECT

A project funded by the City of Los Angeles Community Development Department, the Historic Downtown Retail Project provides services to businesses looking to relocate, expand or grow in the historic downtown Los Angeles area.

PANORAMA CITY BUSINESS ASSISTANCE PROGRAM

Funded by the City of Los Angeles Community Redevelopment Agency, the Panorama City Business Assistance Program offers free business consulting services to retail businesses in the Panorama City area. Services include business plan development, loan packaging and retail leasing issues.

THE PACOIMA EQUITY FUND

A project funded by the U.S. Department of Health and Human Services, Office of Community Service (OCS), invested in a local mid-sized business, Gold Graphics. A first of its kind equity investment program established to help low and medium technology companies in low income areas.

SAN FERNANDO LEARNING CENTER

Funded by Union Bank, the Learning Center provides local residents access to technology, information and education to help the community develop and thrive.

PACOIMA FAMILY DEVELOPMENT INITIATIVE

Funded by the Weingart Foundation and the Los Angeles Urban Funders, the Pacoima Family Development Initiative provides job placement and employment support services to the residents of Pacoima as well as Volunteer Income Tax Assistance/Earned Income Tax Credit outreach to local residents.

NEIGHBORHOOD TURNAROUND INITIATIVE

Funded by Local Initiative Support Corporation, the Neighborhood Turnaround Initiative seeks to facilitate the revitalization of Van Nuys Blvd. in Pacoima through commercial development, financing and retail attraction services.

INDIVIDUAL DEVELOPMENT ACCOUNTS (IDA'S)

IDA's offer accelerated savings programs for those low income people who qualify. There are two (2) versions of the IDA program. (1) Two to one match program; VEDC will match every dollar invested in an IDA account with \$2, where the matching funds are provided by United Way. The funds are currently limited to business start-ups who participate in VEDC's micro-enterprise/entrepreneur training programs. (2) Ramp-up accounts; a person can invest an initial deposit of \$500, \$700 or \$800, plus \$40, \$50, \$30, respectively, per month for 14 months; and the United Way through VEDC contributes an additional equivalent of approximately 17%. These funds can be used for any purpose.

Call 818.907.9977 for more information

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A program brought to you by the Valley Economic Development Center & the Los Angeles Business Assistance Program