

# CDBG Success Story

## Grants for Small Businesses Los Angeles County, California

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**(LACDA)**

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**CDBG: \$1,300,000**

**Problem or need addressed:** The unincorporated area of the 1<sup>st</sup> Supervisorial District has a population of 355,885 with 222,820 (63%) falling in the low- to moderate-income level. Unincorporated areas typically have access to fewer resources and services, including emergency services. The pandemic and turbulent economic landscape devastated numerous small businesses in that region, and many were at risk of closure. Small businesses were in need of financial and technical assistance to stabilize their business and retain or create jobs.

**Solution:** Through a multi-year \$1.3 million-dollar Community Development Block Grant (CDBG), the Los Angeles County Development Authority (LACDA) and PACE Finance Corporation (PACE) partnered to offer technical assistance and \$5,000 to \$10,000 grants to struggling small businesses in the unincorporated areas of the 1<sup>st</sup> Supervisorial District.



**Results:** Small business supportive services that have been harder to reach because of language, age and technology barriers have now been made more visible and accessible to this region with the LACDA's CDBG program, which was provided by PACE through the Grants for Small Business project.

Since the launch of the program in 2020, PACE deployed \$660,000 in grants to help stabilize 83 struggling small businesses create and/or retain 131.75 jobs, with an additional \$400,000 grants pending deployment. Valuable one on one small business counseling was provided and many were connected to other free or low-cost ancillary small business services.

