

Economic Development Data

Programs, Tools, and Incentives

The following section identifies programs, tools, and incentives to address many of the goals and policies noted above.

AMERICAN RESCUE PLAN ACT

The American Rescue Plan Act of 2021 is a nationwide economic stimulus package for state and local governments to support an equitable economic recovery from the effects of the COVID-19 pandemic. The main priorities, as designated by the U.S. Department of Treasury, are a focus on equity, workers, community engagement, and evidence-based interventions.

The ARP provides an estimated \$1.9 billion to Los Angeles County to fund a variety of programs aimed at serving communities disproportionately impacted by pandemic related health and economic impacts. Current and ongoing projects funded by the ARP and administered by the Economic Opportunity Department that could have potential application in the Area Plan Communities are listed below in **Table B-1**. Only ARP Projects that are still active according to their

anticipated end dates, as provided by the Chief Executive Office, are included.

TABLE B-1 American Rescue Plan Economic Opportunity Projects

Current and Ongoing Projects	Project Goals, Target Populations, Funding, Applicable Communities, and Anticipated End Date
Pandemic Recovery Rapid Reemployment	<ul style="list-style-type: none"> Supports individuals and businesses in economic recovery by targeting industries and workers most impacted by the economic crisis caused by the COVID-19 pandemic. Aims to build marketable skills for stable and improved employment and strengthen partnerships with 40 or more community-based institutions. Target Population: Workers, Youth Funded Amount: \$20,000,000 Applicable Communities: All Anticipated End Date: 9/30/2024
Youth @ Work	<ul style="list-style-type: none"> Provide a minimum 800 LA County Youth with 400 Hours of paid work experience, training, and mentorship in a cohort model to prepare youth for employment. Target Population: Systems Impacted Individuals, Systems Involved Individuals, People Experiencing Homelessness Funded Amount: \$6,000,000 Applicable Communities: All Anticipated End Date: 12/31/2024
Childcare Providers Grants and Incubator Program	<ul style="list-style-type: none"> Stabilization of the industry and increase childcare facility employment and enrollment. Target Population: Small Businesses Funded Amount: \$20,000,000 Applicable Communities: All Anticipated End Date: 06/29/2024
Street Vendor Collaborative for Health, Safety, and Economic Mobility	<ul style="list-style-type: none"> Partner with street vending business to achieve gainful compliance, increase access to affordable code compliant equipment, and engage in culturally competent outreach. Target Population: Small Businesses Funded Amount: \$3,500,000 Applicable Communities: All Anticipated End Date: 12/30/2024
Economic Mobility Initiative	<ul style="list-style-type: none"> Establish and implement the Entrepreneurship Academy and Network, a networking and mentorship program for local businesses, a Technical Assistance and Training Program, and a Capital Access program. Target Population: Small Businesses, Entrepreneurs, Nonprofits Funded Amount: \$15,000,000 Applicable Communities: All Anticipated End Date: 12/30/2024

Current and Ongoing Projects	Project Goals, Target Populations, Funding, Applicable Communities, and Anticipated End Date
Economic Mobility Initiative – Commercial Acquisition Fund	<ul style="list-style-type: none"> Acquire vacant or abandoned properties to ensure equitable access to affordable commercial rental space for businesses at risk of displacement or have become displaced and were negatively economically impacted by the pandemic. Target Population: Small Businesses, Entrepreneurs, Nonprofits Funded Amount: \$0 Applicable Communities: All Anticipated End Date: 09/15/2024
Job Programs for Reentry Populations – Careers for Cause	<ul style="list-style-type: none"> Careers for a Cause (C4C) is an eight-week training program that supports individuals with lived experience in homelessness or the justice system in building skills and connecting to work in the homeless services and social services field. Target Population: Systems Impacted Individuals, Systems Involved Individuals, People Experiencing Homelessness Funded Amount: \$2,600,000 Applicable Communities: All Anticipated End Date: 12/31/2024

RENT CONTROL AND JUST CAUSE PROTECTIONS

The Department of Consumer and Business Affairs (DCBA) enforces the County’s Rent Stabilization Ordinance, which became effective in 2020. In addition to limiting annual rent increases for covered units, the Ordinance provides protections to tenants, landlords, mobile home park owners, and mobile homeowners throughout unincorporated Los Angeles County.

The Rent Stabilization Ordinance requires relocation assistance when landlords in conventional rental housing are performing certain types of repairs or are evicting tenants for certain just cause reasons. The Rental Housing Oversight Commission was established to hear appeals to determinations made by DCBA regarding potential violations of the ordinances.

INCLUSIONARY HOUSING ORDINANCE

The County’s Inclusionary Housing Ordinance, adopted in 2020, applies to all communities in the WSGVAP. Inclusionary requirements apply to nearly all new housing developments that would result in a net increase in available dwelling units. For projects with 15 or more

dwelling units, applicants are provided with three options to comply with the County’s requirements.

- 10 percent of total project units set aside with an average affordability at 40 percent AMI, or
- 15 percent of total project units set aside with an average affordability of 65 percent AMI, or
- 20 percent of total project units set aside for 80 percent AMI or less.

A program more tailored to the WSGVAP might omit the option to include project units at 80 percent AMI, since these households can already afford local market rents.

AFFORDABLE HOUSING PRESERVATION ORDINANCE

The County’s Affordable Housing Preservation Ordinance is another tool that is likely to mitigate displacement risk associated with the Plan Update. This Ordinance requires a “one-for-one” replacement of affordable units that existed on a site where new residential development is proposed, in compliance with SB 330. The Ordinance requires replacement of dwelling units that are proposed to be demolished if they are or were rent-stabilized (e.g., a “Fully Covered Rental Unit).

This likely applies to most multifamily properties in the WSGVAP, as rental units are generally covered if their Certificate of Occupancy was issued on or before February 1, 1995.

Incentives and Funding Sources

The following section documents the various incentives that may exist in certain portions of the Area Plan that could be leveraged to encourage investment and growth, such as tax incentives for investments in targeted Census Tracts. In contrast to other areas in Los Angeles County, much of the WSGV Area Plan is not eligible for certain types of incentives that could be available in areas where socioeconomic indicators are lower.

CDBG GRANTS

CDBG Qualified Census Block Groups are those where at least 51 percent of households are low- and moderate-income. Qualified census Block Groups dictate where eligible grantees can spend their CDBG funds and how the funds may be spent. Based on an overview of HUD data, there are scattered CDBG-Qualified block groups located in Altadena, South Monrovia Islands, East Pasadena, South El Monte Island, Whittier Narrows, and South San Gabriel.

OPPORTUNITY ZONES

In a similar vein, the federal Opportunity Zones program offers investors favorable tax treatment on their capital gains if they reinvest those gains into enterprises, including real property development, within qualified economically distressed Census Tracts. Based on an overview of federal data, part of an Opportunity Zone falls within Whittier Narrows.

NEW MARKETS TAX CREDIT PROGRAM

The New Markets Tax Credit (NMTC), authorized by the U.S. Congress in 2000, encourages private investors to make equity investments in Community Development Entities (CDEs), which are financial intermediaries that provide low-cost capital to businesses in qualifying economically distressed Census Tracts. Based on a Mapping Tool associated the US Department of the Treasury CDFI fund, there are NMTC Qualified Census Tracts located in parts of South San Gabriel.

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