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**department
of economic
opportunity**
COUNTY OF LOS ANGELES

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DEO Announces \$10 Million in LA County Commercial Acquisition Fund Awards

*New Capital Program Enables 7 Nonprofit Acquisitions Hosting
150+ Local Community Serving Small Business, Nonprofit, and*

Worker Tenants



Los Angeles, CA – Yesterday, June 27th, 2025, the Los Angeles County Department of Economic Opportunity (DEO) and Supervisor Holly J. Mitchell announced the first round of awardees from the [LA County Commercial Acquisition Fund](https://www.lacaf.info/?utm_content=&utm_medium=email&utm_name=&utm_source=gov) (CAF), administered in partnership with Genesis LA and supported by a \$10 million American Rescue Plan investment that enabled nonprofits impacted by COVID-19 to acquire vacant property for inclusive economic development and community-serving use. All awardees received recoverable grants between \$500,000 and \$2,000,000.

In May and June of 2024, 200+ nonprofits applied to the CAF to verify qualifying status and then 39 submitted project proposals for acquisition. Seven nonprofits were awarded, all have since acquired their project properties in all five Supervisorial Districts, and all are committed to agreements with the County and tenants that promote anti-displacement, local, diverse, small business growth, and community wealth-building. The investments aim to anchor local small businesses and community-serving enterprises in areas facing rapid change.

“Too often, we’ve seen longtime residents and small businesses pushed out by corporate interests and rising rents. By helping

mission-driven organizations ‘buy back the block,’ we’re anchoring opportunity, protecting community identity, and building lasting wealth in neighborhoods too often left behind. This is how we fight displacement and make equity real – by investing in local ownership and providing economic justice for future generations,” **said Los Angeles County Supervisor Holly J. Mitchell.**

“When we thought about pandemic recovery, we got creative. We saw historically disinvested communities again facing disproportionate loss from COVID-19, including small business closure and dislocation,” **shared DEO Director Kelly LoBianco.**

“With the Board’s leadership and recovery dollars, we are proud to have catalyzed a new capital development and access solution for more inclusive development and a more equitable and resilient economy as we build back – and as we face today’s challenges.”

The seven nonprofit awardees and project locations include:

- **District 1:** Freedom and Fashion + Backyard Crossfit – 4440 Alhambra Ave., Los Angeles, CA 90032
- **District 2:** Community Coalition + Primestor – 8601 South Vermont Ave., Los Angeles, CA 90044
- **District 2:** Destination Crenshaw + Inner City Kitchen – 6400 Crenshaw Blvd., Los Angeles, CA 90042
- **District 3:** Holos – 315 N Vermont Ave., Los Angeles, CA 90004
- **District 4:** Long Beach Blues Society + Lockout Studios – 1975 Long Beach Blvd., Long Beach, CA 90806
- **District 5:** Pacoima Beautiful – 8809 Sunland Blvd., Sun Valley, CA 91352
- **District 5:** Strength Based Communities for Change (SBCC) – 40038 170th Street East, Lake Los Angeles, CA 93591

These investments have a multiplier effect on the local community and regional economy. The recoverable grants supported another \$5.9 million in private investment that made acquisition of all seven properties possible and will help create commercial space

for 23-39 businesses, three nonprofits, and 125 creative studios over a 30-year covenant with DEO and the County.

"In a normal market transaction, private equity capital is often invested to acquire properties in need of redevelopment. But most nonprofits and small businesses lack that capital and thus redevelopment gets stalled. CAF offers these organizations with capital upfront so that mission-oriented owners can revitalize commercial property for economic development and community impact. These projects would not be possible without an intervention like the CAF program," **said President of Genesis LA, Tom De Simone.**

The CAF is part of the County's [Economic Mobility Initiative](#)

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(EMI), spearheaded by LA County Board of Supervisor Holly J.

Mitchell (2021 motion

[\[https://file.lacounty.gov/SDSInter/bos/supdocs/159485.pdf?](https://file.lacounty.gov/SDSInter/bos/supdocs/159485.pdf?utm_content=&utm_medium=email&utm_name=&utm_source=gov)

[utm_content=&utm_medium=email&utm_name=&utm_source=gov](https://file.lacounty.gov/SDSInter/bos/supdocs/159485.pdf?utm_content=&utm_medium=email&utm_name=&utm_source=gov)
, 2022 motion

[\[https://file.lacounty.gov/SDSInter/bos/supdocs/171241.pdf?](https://file.lacounty.gov/SDSInter/bos/supdocs/171241.pdf?utm_content=&utm_medium=email&utm_name=&utm_source=gov)

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). EMI expands the capacity of DEO's Office of Small Business with 15+ trusted, business serving partners and delivers education, training and technical assistance, and capital to 10,000 historically disinvested entrepreneurs and small businesses. The CAF is a capital program and part of the \$25 million EMI investment by the County of Los Angeles in small business recovery and a more equitable economy. It builds upon a \$2 million acquisition pilot program with the Black Owned and Operated Community Land Trust in Leimert Park.

The County is now ensuring tenant recruitment and realizing community development outcomes from the first-round while expanding the program beyond COVID-19 recovery to vacant and underutilized properties in the County's high and highest need communities with an additional \$3.3 million in County dollars. The new program will open for application in the fall of 2025.

For more information on DEO, the CAF, and other capital programs for small business and community development, visit: [lacaf.info](https://www.lacaf.info/?utm_content=&utm_medium=email&utm_name=&utm_source=gov) [https://www.lacaf.info/?utm_content=&utm_medium=email&utm_name=&utm_source=gov] and [opportunity.lacounty.gov](https://opportunity.lacounty.gov/?utm_content=&utm_medium=email&utm_name=&utm_source=gov) [https://opportunity.lacounty.gov/?utm_content=&utm_medium=email&utm_name=&utm_source=gov]

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About DEO: The LA County Department of Economic Opportunity, launched in July 2022, helps job seekers, entrepreneurs, small businesses, major industries, and communities access life changing opportunities, and is also home to the Office of Small Business, LA County's one-stop shop dedicated to prospective entrepreneurs and small business owners. Stay connected with DEO! Follow @EconOppLA on Twitter, Facebook, and Instagram, subscribe to our newsletter, or visit opportunity.lacounty.gov to learn about DEO services.

