News for the week of January 2, 2017

HOLLYWOOD BUSINESSSOURCE CENTER HELPS INDIE PRINTING FREE UP $236,400 IN AVAILABLE CAPITAL AND RETAIN 8 JOBS

Wayne Said and Andy Rosillo are the owners of Indie Printing, located at 3113 S Grand Avenue, Los Angeles. Mr. Said was referred to a Hollywood BusinessSource consultant to discuss refinancing a number of loans and business credit cards that were limiting the business’s ability to grow due to high interest rates on the credit cards and high monthly loan payments. Hollywood BusinessSource consultants were able to put together a loan package to refinance all of Indie Printing’s existing debt into one Small Business Administration guaranteed loan at a much lower interest rate. With the new loan and interest rate, Indie Printing’s monthly loan payments were reduced from $25,200 per month to $5,500 per month. This refinance freed up $236,400 in available capital in the coming year that otherwise would be going to loan payments. The new available capital helped Indie Printing retain 8 jobs, and they are in the process of hiring two more workers through Los Angeles Worksource’s On the Job Training Program.

Para Los Niños (PLN) YouthSource Participant is scholarship recipient: On December 23rd 2016, Ya Xin (Cindy) Guan, a 12th Grader at Woodrow Wilson High School and PLN YouthSource participant received the exciting notification that she was selected as a recipient of the 2017 Dwight Brydie Scholarship. She will be awarded $1,000 to go towards her college fees and will be acknowledged at the Annual California Workforce Association Conference in Long Beach, CA. Cindy first joined the PLN YouthSource program to increase her awareness and obtain guidance in the college going process. Prior to joining the PLN program,
Cindy was concerned about affording college. After learning about the financial resources that are available to her, she feels confident in her college plans. This upcoming fall 2017, she will be a first-generation college student. After submitting several college applications, she is now anticipating college decisions letters and is looking forward to making her college decisions.

South LA BusinessSource Center finds new location for Raster Print & boosts marketing:

Carlos Rodas is the owner of Raster Print Company, 6131 S. Western Avenue, Los Angeles, which opened April 2015 and is dedicated to print, trade shows, and vehicle wraps. Mr. Rodas wanted to find a new location for his business and move the printing shop from the city of Lynwood to a location in the Los Angeles area. With the assistance of Business Development Specialists/Loan Officers from the South LA BusinessSource Center, Mr. Rodas was able to find a location in Los Angeles. He was also provided with marketing assistance and a booth at a truck expo event, which resulted in 2 new clients for his business. The business has already retained 3 full time jobs with more expected to be created in the next 3-6 months.

**BUSINESS METRICS:**

| LABSC’s Reporting: South LA, Mid City, Central West, Hollywood, Harbor and East LA. |
| LABSC’s Not Reporting: North Valley, West Valley and South Valley (Closed for the Holidays). |
| Pre-Startups Enrolled | 15 |
| Pre-startups Assisted | 16 |
| Start-ups/Operating Businesses Enrolled | 12 |
| Start-ups/Operating Businesses Assisted | 12 |
| Workshops: Number of Clients Attended | 7 |

*Building local business. Strengthening our workforce.*
WORKFORCE METRICS:

(Arrows indicate weekly trend)

**JobsLA (online and mobile)**

- Page Views (Up 17.68%)
- New Visitors (Up 6.9%)
- New Sessions (Up 22.84%)
- Registrations (Down 21%)

**WorkSource Centers**

*The holidays saw a marked drop in enrollments*

- Enrollments (Down 19%)

“Updates” is produced by EWDD’s communications department. If you have questions, comments or wish to contribute to an upcoming “Updates,” please contact Michael Cole at 213-744-7333 or at michael.cole@lacity.org.