



UPDATES ewddlacity.com

City of Los Angeles Economic and Workforce Development Department
1200 West 7th Street, Los Angeles, California 90017

News for the Week of July 13, 2015



'Fab Lab' in LA moves forward

The Los Angeles City Council on July 1st **approved \$1.7 million in loans** to help establish a TechShop in L.A. TechShop provides design and fabrication ("fab") space to budding entrepreneurs to cut down on steep start-up costs. L.A.'s version, set to open at The Reef (formerly LA Mart) is conveniently located next to Trade Tech College. The so-called "fab lab" is expected to create **20 jobs and potentially create 540 new business enterprises**. EWDD staff is working with the operator to finalize loan documents and begin construction.

The North Valley BusinessSource Center held a "How To Start A Business For Under \$2,500" workshop on July 9th. Topics included best practices and documents needed for loan applicants and services available to achieve goals. Twenty-three City of Los Angeles residents attended.

The South Valley BusinessSource Center held a "Commercial Lending for Small Business" workshop on July 8th. Topics focused on how to access capital and how banks evaluate business loan candidates. Five City of Los Angeles residents attended.

A day-long **Veterans Career Summit** marking the halfway point in Mayor Eric Garcetti's



initiative to employ 10,000 veterans was held July 14th at LA Trade Tech and Bob Hope Patriotic Hall. EWDD representatives from the Mid City, Hollywood, Harbor and South LA BusinessSource Centers were on hand to provide assistance and information. WorkSource and BusinessSource participants also took part in several panels, including "Accessing Capital to Grow My Business."

About 450 vets turned out to get help accessing city services and finding jobs.

In its quarterly update, **FilmLA** reported a **1.9 percent slip in on-location film production** in Greater LA. This was partially offset by 12.3 percent growth in local scripted television production. A second report on pilot production shows 202 broadcast, digital and cable pilots produced during the 2014-15 cycle, accounting for 45% of the pilot market nationwide. These numbers do not reflect **expanded tax credits available to Hollywood productions starting July 1st.**