

# Los Angeles Local Development Corporation

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Officer(s): Michael Banner, President and  
Chief Executive Officer  
Key Contact(s): Albert Davis and Claudia Lima,  
Community Development Finance Officers

Year Founded: 1980

Type of Organization: Community Development Financial Institution (CDFI) licensed by the State of California Department of Corporations as a Commercial Finance Lender (CFL) and by Treasury Department.

Service Area: County of Los Angeles and Southern California with special emphasis on enterprise zones, empowerment zones, revitalization zones, redevelopment areas and ethnic minority/women borrowers operating in other areas severely impacted by disinvestments.

Activities: The mission of the Los Angeles LDC, Inc., is to participate in the development, finance and implementation of economic development projects or strategies which are intended to be a catalyst in the revitalization of impacted areas through Los Angeles. LDC meets customer needs by matching its investment capital in traditional and non-traditional debt structures to leverage additional investment from financial institutions, private investors and charitable foundations.

Lending/Loan Package: \$10,426,500 in loans approved in 2001

Volume: 10 loans approved in 2001

Relationships: This organization has indicated that it has worked with the following financial institutions - Bank of America, Far East National Bank, National Cooperative Bank, Banco Popular, Community Reinvestment Fund, and Wells Fargo. LALDC has also worked with the City of Los Angeles.



Rachel Fleet, The Development Fund  
Myron Perryman, Washington Mutual  
Claudia Lima, Los Angeles LDC