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Your Community Impact Statement Submittal - Council File Number: 19-1235

LA City SNow <cityoflaprod@service-now.com>

Wed, May 7, 2025 at 7:36 PM

Reply-To: LA City SNow <cityoflaprod@service-now.com>

To: administration@lofeliznc.org, Clerk.CIS@lacity.org

A Neighborhood Council Community Impact Statement (CIS) has been successfully submitted to your Commission or City Council. We provided information below about CISs and attached a copy of the CIS.

We encourage you to reach out to the Community Impact Statement Filer to acknowledge receipt and if this Community Impact Statement will be scheduled at a future meeting. Neighborhood Council board members are volunteers and it would be helpful if they received confirmation that you received their CIS.

The CIS process was enabled by the to Los Angeles Administrative Code §Section 22.819. It provides that, "a Neighborhood Council may take a formal position on a matter by way of a Community Impact Statement (CIS) or written resolution." NCs representatives also testify before City Boards and Commissions on the item related to their CIS. If the Neighborhood Council chooses to do so, the Neighborhood Council representative must provide the Commission with a copy of the CIS or resolution sufficiently in advance for review, possible inclusion on the agenda, and posting on the Commission's website. Any information you can provide related to your agenda setting schedule is helpful to share with the NC.

If the CIS or resolution pertains to a matter *listed on the Commission's agenda*, during the time the matter is heard, the designated Neighborhood Council representative should be given an opportunity to present the Neighborhood Council's formal position. We encourage becoming familiar with the City Council's rules on the subject. At the Chair's discretion, the Neighborhood Council representative may be asked to have a seat at the table (or equivalent for a virtual meeting) typically reserved for City staff and may provide the Neighborhood Council representative more time than allotted to members of the general public. They are also permitted up to five (5) minutes of time to address the legislative body. If the CIS or resolution pertains to a matter *not listed on the agenda*, the designated Neighborhood Council representative may speak during General Public Comments.

We share this information to assist you with the docketing neighborhood council items before your board/commission. If you have questions and/or concerns, please contact the Department of Neighborhood Empowerment at empowerla@lacity.org.

***** This is an automated response, please DO NOT reply to this email. *****

Contact Information

Neighborhood Council: Los Feliz

Name: Misty LeGrande

Email: administration@lofeliznc.org

The Board approved this CIS by a vote of: Yea(15) Nay(0) Abstain(0) Ineligible(0) Recusal(0)

Date of NC Board Action: 03/18/2025

Type of NC Board Action: For

Impact Information

Date: 05/08/2025

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 19-1235


City Planning Number:

Agenda Date:

Item Number:

Summary: The Los Feliz Neighborhood Council (LFNC), representing over 300 small businesses, strongly supports the creation of the Los Angeles Public Bank (Council File: 19-1235). As a neighborhood known for its small business community, we recognize that access to affordable capital is one of the most pressing challenges facing local entrepreneurs. Redirecting a portion of the \$1.4 billion the City currently spends on private banks each year into a community-centered, city-owned public bank will provide much needed financial support to businesses in Los Feliz and beyond. The small businesses in our neighborhood—ranging from cafes and restaurants to shops and service providers—are the foundation of Los Feliz. Many of these businesses struggle to access affordable financing from traditional

private banks, often burdened by high interest rates and limited loan options. A Los Angeles Public Bank would address these challenges by providing low-cost loans specifically for local businesses, allowing them to expand, modernize, and thrive. This would not only support individual entrepreneurs but also help create a more resilient and sustainable local economy. The establishment of a public bank would also benefit the broader Los Feliz community. As these small businesses grow, they create jobs, contribute to the local economy, and provide valuable services to residents and visitors alike. The bank would allow these businesses to stay competitive and adapt to changing market conditions, ensuring that Los Feliz remains a vibrant and attractive place for both entrepreneurs and customers....Now, more than ever, as small businesses across Los Angeles continue to recover not only from the economic impacts of the pandemic but also the devastating wildfires that have ravaged our city, we believe this is the moment to make bold investments in our local economies. By supporting the creation of the Los Angeles Public Bank, we are laying the foundation for a stronger, more resilient Los Angeles.

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- COMMUNITY IMPACT STATEMENT -

Council File: [19-1235](#)

Title: Los Angeles Public Bank / Request for Proposals (RFP) Funding / Feasibility Study and Business Plan.

Position: Support

Summary:

The Los Feliz Neighborhood Council (LFNC), representing over 300 small businesses, strongly supports the creation of the Los Angeles Public Bank (Council File: 19-1235). As a neighborhood known for its small business community, we recognize that access to affordable capital is one of the most pressing challenges facing local entrepreneurs. Redirecting a portion of the \$1.4 billion the City currently spends on private banks each year into a community-centered, city-owned public bank will provide much needed financial support to businesses in Los Feliz and beyond.

The small businesses in our neighborhood—ranging from cafes and restaurants to shops and service providers—are the foundation of Los Feliz. Many of these businesses struggle to access affordable financing from traditional private banks, often burdened by high interest rates and limited loan options. A Los Angeles Public Bank would address these challenges by providing low-cost loans specifically for local businesses, allowing them to expand, modernize, and thrive. This would not only support individual entrepreneurs but also help create a more resilient and sustainable local economy.

The establishment of a public bank would also benefit the broader Los Feliz community. As these small businesses grow, they create jobs, contribute to the local economy, and provide valuable services to residents and visitors alike. The bank would allow these businesses to stay competitive and adapt to changing market conditions, ensuring that Los Feliz remains a vibrant and attractive place for both entrepreneurs and customers. Moreover, by keeping financial resources within the city, the public bank would reinvest in the very neighborhoods it serves, rather than funneling funds out of the community to private, for-profit institutions.

We also appreciate the City Council's previous work in approving the feasibility study for the public bank in 2023 and 2024. Now, we urge you to approve the allocation of \$460K to fund the Request for Proposals (RFP), an essential next step in developing the business plan and securing the bank's long-term viability. This investment will help establish a financial institution that prioritizes equity, sustainability, and community development—key values that align with the needs of small businesses in Los Feliz.

Now, more than ever, as small businesses across Los Angeles continue to recover not only from the economic impacts of the pandemic but also the devastating wildfires that have ravaged our city, we believe this is the moment to make bold investments in our local economies. By supporting the creation of the Los Angeles Public Bank, we are laying the foundation for a stronger, more resilient Los Angeles—one where our small businesses have the tools and resources they need to not just survive, but thrive.

We strongly urge the City Council to move forward with the necessary funding to make the Los Angeles Public Bank a reality and provide vital support for businesses throughout the city, helping them rebuild and grow as part of a sustainable, equitable future.

Thank you for your time and attention to this important matter.

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