



Office of the Mayor  
City of Los Angeles

## ANTONIO R. VILLARAIGOSA

FOR IMMEDIATE RELEASE  
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### **UNITED STATES DEPARTMENT OF COMMERCE AWARDS GRANT TO CITY OF LOS ANGELES TO SUPPORT LOCAL MINORITY BUSINESSES AND CREATE JOBS**

*City's Minority Business Opportunity Center Restructured to Better Serve Minority-Owned Businesses*

(Los Angeles)—Furthering his efforts to support local and minority-owned businesses, Mayor Antonio Villaraigosa today announced a grant award from the Minority Business Development Agency of United States Department of Commerce for the newly restructured Los Angeles Minority Business Opportunity Center (LAMBOC).

“With the restructuring of the Los Angeles Minority Business Opportunity Center, the City of Los Angeles will be better able to support local business and create more jobs for Angelenos,” said Mayor Antonio Villaraigosa. “Minority-owned businesses represent the fastest growing sector of the Los Angeles economy, and it is important for us to foster their growth.”

Under the leadership of Mayor Villaraigosa, the LAMBOC was recently restructured to direct its services to better serve local minority businesses in Los Angeles. The LAMBOC previously served in a more administrative role, now it will broker and facilitate financing and contracting opportunities for the minority business community and is a key component of the Mayor’s efforts to grow and support local businesses.

The United States Department of Commerce \$600,000 grant funds personnel who will serve as advocates to bridge minority owned businesses to the private and public sector. Disney Corporation and Magic Johnson Enterprises are among many corporations participating in the program and helping in the efforts to provide access to contracting opportunities to the minority-owned businesses.

Mayor Villaraigosa also announced an expansion of the Bond Assistance Program Los Angeles (BAP LA) by ensuring that city departments participate in the program, which provides technical assistance and financial support to small, women, and minority-owned businesses. Access to bonding is a critical component in competing for public construction contracts.

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