

**NEWS RELEASE
FOR IMMEDIATE RELEASE:
January 28, 2016**

CONTACT:
Angela Amirkhanian | Coordinator
Office 818-379-7000 | Email aamirkhanian@economicalliance.org

The Valley Economic Alliance's Red Team is meeting with Porter Ranch Businesses

Sherman Oaks, C.A.--The Valley Economic Alliance's (TVEA) Red Team is visiting 62 businesses in the Porter Ranch business park that are affected by the Southern gas leak on Friday, January 29th. Since November 2015 businesses in Porter Ranch have been financially impacted and seen a reduction in sales as much as 60-percent. "The Economic Alliance's number one concern is to keep business doors open and save jobs," said TVEA Chairman Richard Katz.

The Valley Economic Alliance's business assistance and layoff aversion program offers one on one consultations with startup businesses, businesses that are struggling or expanding. In the past six months, TVEA has assisted more than 1,200 Valley based businesses that are financially stressed. Kenn Phillips, TVEA's President and CEO shared that "One of the first questions we ask business managers is what is keeping you up at night?" "Understanding each businesses concerns is the first step to prioritizing the services that will help them stay in business," said Phillips.

The Alliance will be collaborating with Los Angeles Economic Development Corporation, America's Job Centers, the Chatsworth-Porter Ranch Chamber of Commerce, and other organizations in order to provide valuable resources to the businesses in the Porter Ranch area, address issues and help save jobs. Some resources that are offered to businesses include On-The-Job Training program, energy cost reduction, and so on.

TVEA is a 501(c)(3) non-profit strategic private-public collaborative whose mission is to elevate the economic vitality and stability of our five-city region – Burbank, Calabasas, Glendale, Los Angeles and San Fernando by assisting San Fernando Valley business, education, and government communities.

###