

FOR IMMEDIATE RELEASE

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The Valley Economic Alliance Launches Uplift Lake View Terrace Revitalization Project

Grant Funding from Wells Fargo will support a place-based revitalization project in underserved areas of the San Fernando Valley

Sherman Oaks, California (November 12, 2021) – The Valley Economic Alliance announced the receipt of a grant from Wells Fargo in support of “Valley Main Streets,” a place-based revitalization project. The project has two components: development of a Commercial Cluster Toolkit, which can be used by community leaders as a self-directed guide for revitalization in their respective commercial districts, and a Demonstration Project, where the toolkit will be implemented as a pilot project. The inaugural project, entitled Uplift Lake View Terrace, is slated to take place in this four square mile neighborhood nearly 12,000 people, 53% of which are Latino and 17% of which are African American.

“The small business districts of the Northeast San Fernando Valley will be able to thrive and grow when we join together to intentionally invest time, energy, and resources in them,” said Sonya Blake, President & CEO of The Valley Economic Alliance. “With this grant from Wells Fargo and the broad-based community coalition we have assembled, we are able to identify and meet business and resident needs for a more prosperous, sustainable, and equitable San Fernando Valley.”

The Demonstration Project centers on the Lake View Terrace Shopping Center, one of the few business centers that provide needed amenities to the local, diverse community. The project offers business assistance to local businesses, community engagement to decide on district improvements, campaigns to attract new businesses to vacant commercial spaces, and promotion to increase customer foot-traffic from local neighbors and visitors. The project also offers assistance for job seekers, first time homebuyers, and financial literacy education.

“We are proud to support this grass-roots revitalization initiative and the overall impact that it will have in the Lake View Terrace community,” said Jack Olree, Social Impact and Sustainability at Wells Fargo. We look forward to the success of this initiative.

Planning committee members include representatives from the American Institute of Architects, the American Planning Association, Office of Congressman Tony Cardenas, California Forward, Child Development Institute, Neighborhood Housing Services of LA County, Office of Supervisor Sheila



Kuehl, LA Mayor's Office, LA City Planning, LA Police Department, Office of Councilmember Monica Rodriguez, the Lake View Terrace Improvement Association, the Foothill Trails District Neighborhood Council Land Use Committee, and local residents, among others.

Upon conclusion of the Uplift Lake View Terrace pilot project, additional locations around the San Fernando Valley are anticipated for the future.

For more information about Uplift Lake View Terrace, visit TheValley.net/LakeViewTerrace.

The Valley Economic Alliance is a 501(c)(3) non-profit organization comprised of business, government, education and community leaders. Our mission is to engage and unite Valley stakeholders to raise standards of living and economic vitality across the San Fernando Valley, a five-city region encompassing Burbank, Calabasas, Glendale, Los Angeles and San Fernando. This region consists of more than 1.9 million residents, over 160,000 businesses and covering more than 350 square miles. To learn more about The Valley Economic Alliance, visit TheValley.net.

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