



FOR IMMEDIATE RELEASE

November 29, 2021

Media Contact:

Sonya Blake

sblake@economicalliance.org

818-379-7000 ext. 106

The Valley Economic Alliance Drives Economic Recovery with \$20,000 Grant from Bank of America Charitable Foundation

Sherman Oaks, California –Today, The Valley Economic Alliance (The Alliance) announced the receipt of a grant from the Bank of America Charitable Foundation in support of its 2021-2022 economic mobility initiatives. The proceeds will support the Organization’s general operations and increase its programmatic capacity to generate public awareness for its *Housing Creates Communities* Program, deliver critical emergency aid through its Business Assistance Program, and catalyze equitable community development through its Valley Main Streets Place-Based Community Revitalization Program, among other initiatives.

For several years, Bank of America has assisted nonprofit partners, elected officials, and grassroots entities across Los Angeles with funding for economic development and upward mobility. Recently, Bank of America announced an expanded five-year, \$1.25 billion commitment to help advance racial equality and economic opportunity in our communities, which has benefited the Alliance during a pivotal year.

“We’re elated to be selected as recipients of such a changemaking financial reward,” said Sonya Blake, President and CEO of The Valley Economic Alliance. “Now more than ever before, we are laser-focused on supporting business growth, strengthening our labor market, and meeting the critical housing needs of our residents, so we plan to engage the community by promoting our programs and services to a wider audience. We’re grateful to serve our thriving and diverse community with invaluable learning resources, and this substantial contribution from Bank of America further validates our efforts to create a more prosperous and sustainable San Fernando Valley.”

Blake is enthusiastic about promoting the *Housing Creates Communities* campaign, which underscores the availability of new housing opportunities with relevant statistics from a recent survey commissioned by The Alliance. Funded by the National Association of Realtors with support from the Southland Regional Association of Realtors, the survey of 600 San Fernando Valley residents in Los Angeles, San Fernando, Burbank, Glendale and Calabasas centered on the topic of housing and development and reflects a broad diversity of attitudes toward affordable housing options. Additionally, she credits the Business Assistance Program for injecting new streams of revenue into local businesses affected by the COVID-19 pandemic.

Representatives from Bank of America echo the sentiments of the Alliance in building a stronger community. “We believe in the mission brought forth by The Valley Economic Alliance and its vision for revitalization and growth,” said Maria Arias, Bank of America Los Angeles’ Vice President for Community Relations. “We look forward to witnessing great success and additional community support in the future,” she said.

For more information on these projects and the mission of the Alliance in general, please visit our [website](#).

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.

###