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Media Contact:

Sonya Blake

sblake@economicalliance.org

818-379-7000 ext. 106

The Valley Economic Alliance Wins 2023 AHEAD Grant Award

Sherman Oaks, California – [The Valley Economic Alliance](#) (The Alliance) today announced that it has been named a recipient of the competitive 2023 AHEAD Grant. The Federal Home Loan Bank of San Francisco, in partnership with its financial institution member American Business Bank, has named the Valley Economic Alliance a recipient of a \$50,000 AHEAD grant award as part of the 2023 competition. “We are thrilled to support small businesses through capacity building technical assistance of this caliber,” said Alliance Board member Bruce Gumbiner, American Business Bank Senior Vice President, Risk Manager, and CRA Officer. “The Valley Economic Alliance offers the help Valley businesses need to thrive.”

This year, FHLBank San Francisco allocated an impressive \$4 million in grants to empower 75 transformative projects designed to invigorate economic development and bolster financial stability across communities in Arizona, California and Nevada.

The AHEAD grant program is a key initiative that seeks to elevate the well-being of communities by supporting projects from non-profit organizations that foster economic prosperity and enhance the quality of life for low-to moderate-income residents. As such, it is a cornerstone of FHLBank’s commitment to community growth and development.

The Valley Economic Alliance’s Business Assistance Program will benefit from the 2023 AHEAD grant. The Alliance’s Business Assistance Program provides free, culturally responsive education, tools, and mentoring to help BIPOC- and women-owned microbusinesses improve their operations and increase revenue. The AHEAD entrepreneurial grant will provide support to the Business Assistance Program with funding for business advisors, outreach materials, meeting space, and other project-related costs. “Each year we are inspired by the wide range of impactful programs that are brought to us by our member institutions through the AHEAD grant program,” said Eric Cicourel, senior vice president and community investment officer at



FHLBank San Francisco. “We were particularly encouraged by the large number of unique nonprofits who participated in this cycle, including the Valley Economic Alliance. These organizations are pillars in their communities and have an intimate understanding of the needs of the communities they serve. We are proud to partner with our members and so many compelling and deserving organizations.”

The Valley Economic Alliance is honored to be named an AHEAD grant recipient and will ‘take it forward’ with an unwavering dedication to fostering economic vitality and raising the standard of living for vulnerable populations in the San Fernando Valley. Congratulations to all the 2023 AHEAD Grant recipients! We look forward to participating in and witnessing the remarkable contributions these projects will make to the communities they serve.

The Valley Economic Alliance is a 501(c)(3) non-profit organization 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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