



**DETAILS ON RECIPIENTS OF ECONOMIC DEVELOPMENT INITIATIVE
(EDI) GRANTS AND SECTION 108 LOAN GUARANTEES**

California

The City of Los Angeles will use \$750,000 in EDI funds and \$9,047,000 in Section 108 loan funds to assist in remediation and redevelopment into a business park of a former landfill site in the San Fernando Valley. The project will result in the development of 550,00 square feet of light industrial space housing a medical equipment supply firm, a packager and distributor of spices and seasoning, and an inspection facility for a truck rental company. Sunquest Development will be the developer of the Sunquest Business Park. EDI funds will cover predevelopment expenses, infrastructure and other costs of the project. The City projects that the project will allow retention of 120 existing jobs and creation of 227 new jobs. The City expects to leverage \$10,350,000 in other public funds and more than \$48,000,000 in private funds for total project costs of approximately \$68,755,000.