LA REACh

“There are differences in what the needs are among the economically disadvantaged – from market to market and community to community. We created area-specific demonstrations of Project REACh where local stakeholders directly voice what their needs are and how to overcome their specific and unique economic barriers. We started in Los Angeles.”

— Acting Comptroller of the Currency Michael J. Hsu

The Project REACh Approach

Project REACh (Roundtable for Economic Access and Change) brings together leaders from banking, business, technology, and national civil rights organizations to reduce specific barriers that prevent full, equal, and fair participation in the nation’s economy.

The Office of the Comptroller of the Currency (OCC) recognizes that removing structural barriers to financial inclusion will result in broader participation in the economy and will help millions of people, previously left out of the system, to pursue their American dreams.

What We Do

LA REACh is working to preserve and increase homeownership and small business support to low- and moderate-income and minority communities and revitalize minority depository institutions (MDI) in the Los Angeles area. LA REACh is working to:

- Preserve and increase homeownership for minority and low- and moderate-income home buyers.
- Support small and minority- and women-owned businesses and entrepreneurs with technical assistance resources and access to capital.
- Provide MDIs the resources they need to evolve and thrive in the quickly changing financial services industry.

Where We’re Going

LA REACh aims to address the wealth gap in homeownership, empower small and minority-owned businesses, and revitalize MDIs. Current initiatives include:

- Developing a Home Preservation Bridge Loan program to help homeowners impacted by the COVID-19 pandemic recover and retain their homes.
• Increasing financing and resources available to increase affordable home inventories.
• Expanding homeownership for low- and moderate-income and minority borrowers by leveraging innovative partnership and ownership models.
• Leveraging private capital to share the down payment for Small Business Administration 504 loans, enabling more minority small business entrepreneurs to own their business real estate.
• Developing a playbook for institutions seeking to start, expand, or formalize a supplier diversity program.
• Exploring the creation of a multi-bank, Greater LA market-wide special purpose credit program to expand the availability of credit for women-owned business entrepreneurs.
• Supporting the revitalization of MDIs through “Lunch and Learn” technical assistance and promoting the creation of formal/informal mentoring circles.

**Workstream Participants**

LA REACh is composed of leaders from banking, business, technology, and national civil rights organizations working to create new economic opportunities for minority communities and the historically underserved in the greater Los Angeles area.

Affordable Housing
- Affordable Housing Clearinghouse
- American Plus Bank
- AmPac Tri-State CDC
- Asian Pacific National Bank
- Axos Bank
- Banc of California
- Bank of America
- Bank of Southern California
- Bank of Whittier
- BRG Consulting
- CityFirst Bank
- California Bank & Trust
- California International Bank
- Calvert Impact Capital
- CDC Small Business Finance
- Center for Higher Ambition Leadership
- CIT Bank
- City National Bank
- Community West Bank
- CTBC Bank
- eCredable

FACE LA
- 1st Century Bank
- Hanmi Bank
- Haven Neighborhood Services
- Hawaii National Bank
- HPP Cares CDC
- Invest in Women Entrepreneurship
- JPMorgan Chase
- LALDC
- MAOF (a Unidos US affiliate)
- Montebello Housing Development Corp.
- MUFG Union Bank, N.A.
- NAAC
- NAACP
- National Diversity Coalition
- National Urban League
- New Omni Bank
- NEWCapital
- NHS of LA County
- NHS of the Inland Empire

NID Housing Counseling Agency
- NPHS Inc.
- Operation HOPE
- Pacific Western Bank
- PNC Bank
- Royal Business Bank
- Southern California Virtual Business Center
- Small Business Administration
- Specialty Mortgage Product Solutions
- Unidos US
- Universal Bank
- U.S. Bank
- Valshield
- Ventura County Community Development Corporation
- Wells Fargo
- West Angeles Community Development Corporation
- Zions Bank

For more information on Project REACh, visit occ.gov/REACh or scan the code.

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