

# Revitalize communities post-pandemic with the Commercial Acquisition Fund (CAF) from LA County DEO



Elevate your nonprofit's impact with CAF. Apply this spring to become a **Qualifying Acquisition Entity (QAE)** and access funding for vital projects.

## Background

The Los Angeles County Department of Economic Opportunity (DEO) is launching the Commercial Acquisition Fund (CAF) to provide grants to qualifying nonprofit organizations to support the acquisition of vacant or abandoned land and buildings in designated communities that were most negatively impacted by the COVID-19 pandemic. The CAF is funded by the County, **with \$10 million in American Rescue Plan Act (ARPA) funds and will be awarded as recoverable grants, ranging from \$500,000 to \$2,000,000.** Acquisitions and funding must occur before December 1, 2024.



## Eligible Participants

To be eligible to receive these funds you must meet the following requirements to become a Qualifying Acquisition Entity (QAE):

- **Be an active nonprofit** (including community development corporations/community land trusts).
- **Not be disbarred by federal, State, or local government entity** or have unresolved violations noted in the County's contracting database.

Take the first step towards becoming a Qualifying Acquisition Entity (QAE) and securing funding by applying! Visit [www.xxx.org](http://www.xxx.org) or contact **Tom De Simone** at [tdesimone@genesisla.org](mailto:tdesimone@genesisla.org) for more details on how your nonprofit can make a lasting impact in LA County's most vulnerable communities.



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## Two-Step Application Process

First, interested nonprofits may apply to become designated as a QAE and will be evaluated based on their experience with real estate projects, commitment to community impact, and financial capacity to complete the project.

Second, once designated as a QAE, the QAE may apply for funding to acquire commercial properties that meet the following conditions:

- Located in a Qualified Census Tract (QCT) identified on the LA County Equity Index Explorer's COVID-19 Vulnerability and Recovery Index as being in the Need Tier of High or Highest.
- Has a financially viable rehabilitation and operations plan.
- Agree to lease available space to qualifying small businesses and nonprofits as defined in program guidelines.
- Agree to a 55 year covenant that limits rents to below market.



## Program Dates

The application to become eligible as a QAE will open in spring 2024. Eligible QAEs will be notified of their eligibility within 30 days. Nonprofits designated as a QAE can begin to submit project proposals on a first come first served basis on a date to be specified in 2Q 2024. **Properties authorized for purchase through this CAF program must close escrow by December 1, 2024.**

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