

PRESS RELEASE

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Community Development Commission /
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WOMAN-OWNED TECHNOLOGY FIRM IS THE COUNTY'S FIRST SMART FUNDING RECIPIENT

SMART Funding Helps Small- and Medium-sized Businesses
Grow and Expand



Alhambra, CA, March 22, 2018 – As the County
observes Women's History Month, the Community

Development Commission/Housing Authority of the County of Los Angeles (CDC/HACoLA) is proud to celebrate the success of a local woman-owned business. The agency recently awarded \$200,000 to ED Technology Funds, a fast growing business based in unincorporated Altadena that offers consulting and comprehensive support services to help position technology resources efficiently.

ED Technology Funds provides consulting services to schools and libraries in underserved areas across the County for the E-rate Schools and Libraries program, directed by the Federal Communications Commission. Beverly Sutherland founded the company 13 years ago with the belief that technology can be a “game-changer” for students and their families. “We are a full spectrum consulting and management firm that brings together technology, funding, and vital resources



needed for these organizations to efficiently build 21st Century network infrastructures,” said Sutherland. Loan proceeds will be used to acquire new equipment and provide additional working capital to help the company expand into new markets nationwide.

In the last 20 years, the number of women-owned businesses has increased by 114% and doubled in the last decade alone. The CDC/HACoLA is proud to support this trend. “Growing a small business is a monumental effort,” said Monique King-Viehland, Executive Director of the CDC/HACoLA. “The loans available under SMART Funding are designed to help businesses that are industry leaders, like ED Technology Funds, as well as small community retailers, access additional capital that can help them reach the next level. We are thrilled to be a part of ED Technology Funds’ business journey.”

Launched in August 2017, the SMART Funding campaign offers a variety of competitive loan programs created to assist small- and medium-sized businesses by providing competitive loans that promote business growth and expansion opportunities. Loans range from \$25,000 to \$1.5 million. SMART Funding also provides flexible assistance to businesses in manufacturing, medical and health professions, and transportation-adjacent community projects.

SMART Funding loan officers are ready to help grow sustainable businesses that encourage economic success for the entire County. Funds are available now and businesses within Los Angeles County are encouraged to contact CDC/HACoLA to discuss the customizable loan terms and very competitive interest rates. For additional information on SMART Funding, please visit www.smartfunding.biz, or call (626) 586-1856. All media may contact Elisa Vásquez, CDC/HACoLA Public Information Officer, at (626) 586-1762.

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