



OPPORTUNITY 1

LOCAL EQUITY'S MONTHLY IMPACT INVESTMENT NEWSLETTER

Impact Investment - EB5 Regional Center - Opportunity Zones - Economic Development - Project Entitlement

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[Contact a Local Equity Team Member Here](#)

Happy 5785!

We want to wish our partners, investors, any anyone who celebrates the Jewish New Year a happy celebration. We wish peace, happiness, and health to you, yours, and to everyone in the middle east.



California To Begin Hydrogen-Powered Passenger Train Service In San Bernardino

The California Department of Transportation, otherwise known as Caltrans, plans to convert its full fleet of intercity locomotives to zero emission, or ZE, technology by 2035. To achieve that goal, trains operated by local transportation agencies will be powered by hydrogen, which is considered a sustainable, less polluting, and potentially cost effective alternative to fossil fuels and other sources of energy. Hydrogen power will put California's passenger train fleet on the fastest track toward a zero emission future, the agency says. [Read more.](#)



Luxury apartments are coming to California's Inland Empire

A wave of new, high-end apartments opened across the Inland Empire is in lease-up. On the heels of 3,000 market-rate units completed last year, over 3,500 new units are forecast for completion this year, which would mark a level last reached between 2005 and 2007. Through August 2024, over 2,300 units have been completed, year to date. Apartment supply growth is ramping up now as developers complete projects that were started mid-pandemic in response to an initial spike in rental demand. [Read more.](#)



How to respond to CA GoBiz Site Selection Requests

The California Governor's Office of Business and Economic Development (GO-Biz) in California frequently assists national and international firms in identifying optimal operational sites through comprehensive site selection services. Responding to Requests for Information (RFIs) from GoBiz is crucial for local governments and economic development organizations aiming to attract new businesses. The team at Local Equity is an active participant in responding to those RFIs for our client cities, and we were fortunate to be praised by the regional business development specialist in the Inland Empire & Southern Border as being 'first in the race of excellence'. This article details basic steps to crafting impactful RFI responses. [Read more.](#)



Gavin Newsom signs law to limit new warehouses

Local Equity Impact Investment- Happy 5785; New Hydrogen Train in SBC; Luxury Apartments in IE; Responding to GoBiz RFI; AB98; New ... California Gov. Gavin Newsom on Sunday signed a law to limit new warehouses from being built close to homes, schools and hospitals.

Newsom's signing aims to curb pollution from warehouses by imposing minimum distances between facilities and sensitive sites. The law requires new or expanded warehouses' loading docks to be 300-500 feet from neighbors' property lines, depending on a neighborhood's zoning. The law applies statewide but is aimed at addressing development in California's Inland Empire, east of Los Angeles and home to some of the worst air pollution in the country, as well as other regions of Southern California where the logistics industry is growing, like Kern County. [Read more.](#)



'No Companies Will Invest': How California's Hemp Rules Could Hurt Cannabis Businesses

California's hemp industry is facing a potential shakeup as Governor **Gavin Newsom** moves forward with emergency rules that would impose [strict limits on hemp products](#).

The proposed regulations, driven by concerns over public safety and pressure from the regulated cannabis market, have sparked debate across the state. These restrictions could reshape not only the cannabis market in California but also have ripple effects nationwide. Bryna Dahlin, partner at Benesch Law, chair of the firm's cannabis industry group, and upcoming speaker at the [Benzinga Cannabis Capital Conference](#) weighed in on how these proposed restrictions could affect California's cannabis market. [Read more.](#)

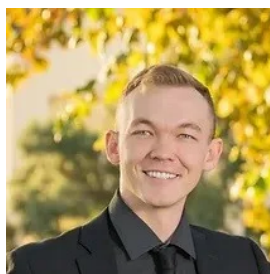


New California law will speed cleanup of idle oil wells

California will accelerate cleanup of the state's idle oil wells, shut down one low-producing oilfield and allow cities and counties to restrict oil drilling under three measures that Gov. Gavin Newsom signed into law today.

Under one of the new laws, Assembly Bill 2716, an oilfield in unincorporated Los Angeles County will be shut down, with oil wells plugged by the end of 2030. Another new law, Assembly Bill 1866, requires oil companies to eliminate between 5% and 15% of their idle wells each year between 2025 and 2027, ramping up to between 10% and 20% in all subsequent years.

Addressing drilling of new wells, the third law, Assembly Bill 3233, would give local governments the authority to "limit or prohibit oil and gas operations or development in its jurisdiction." The measure was prompted by court decisions that blocked local ordinances in Monterey County and Los Angeles. [Read more.](#)



Welcome to Local Equity's new EB-5 Development Manager Christian Deindoerfer

Local Equity is excited to continue to grow and would like to introduce its newest team member Christian Deindoerfer. Christian is bringing a wealth of experience and a passion for community growth. He holds a BA in Business Management and Entrepreneurship from Missouri State University and an MA in Real Estate Investment and Finance from Pepperdine Graziadio Business School. As an Ambassador at Pepperdine, he guided prospective students through the admissions process. Christian is developing the process for Local Equity's regional center EB-5 lending program. With over 15 years of experience in his family's real estate ventures, he excels in managing property transactions and contract negotiations. His dedication, strategic thinking, and strong stakeholder relationships ensure the success and impact of our projects.



Join Local Equity at the CALEDs Finance and Real Estate Summit

Register today for the CALED Finance & Real Estate Summit. The Summit, happening Oct. 30th & 31st, 2024, will be a great opportunity to connect with other economic developers and private sector consultants who are working every day on real estate and site development in their communities. The first day will focus on all things tax increment financing with an extended session called TIF 101. On Day 2, sessions will broaden to encompass more real estate and site development topics. [Register here.](#)



Pictures from the annual CalTravel Summit (CTS) at the gorgeous Seabird & Mission Pacific Resort in Oceanside.

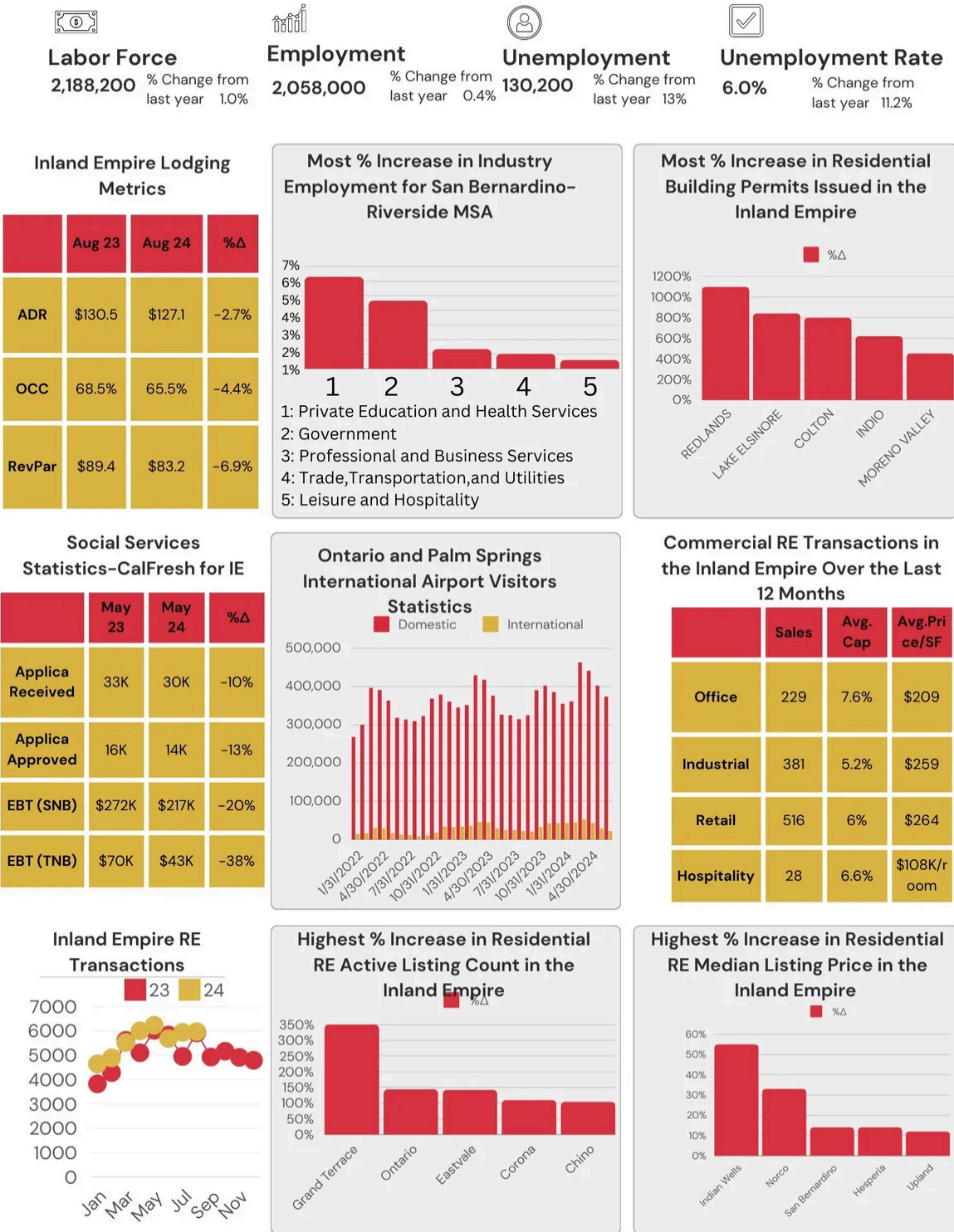


Federal Grants w/ Opportunity Zone Priority

AGENCY	GRANT	CLOSING DATE	OPPORTUNITY NUMBER
Department of Energy	TECHNOLOGIES TO EMEND AND OBVIATE SYNTHETIC NITROGEN'S TOLL ON EMISSIONS (TEOSYNTE)	Oct. 30, 2024	DE-FOA-0003405
	TECHNOLOGIES TO EMEND AND OBVIATE SYNTHETIC NITROGEN'S TOLL ON EMISSIONS (TEOSYNTE SBIR/STTR)	Oct. 30, 2024	DE-FOA-0003408
	Vision OPEN 2024	Oct. 29, 2024	DE-FOA-0003387
Department of Health and Human Services	Basic Center Program		HHS-2025-ACF-ACYF-CY-0006
	Early Head Start Expansion and Early Head Start-Child Care Partnership Grants - Multiple Communities in GA, LA, MD, MI, NJ, NY, OH, VA, WI		HHS-2025-ACF-ACYF-CY-0125
	Tribal Early Childhood and Family Economic Well-being Research Center (TRC)		HHS-2025-ACF-OPRE-PH-0017
	Measurement of Reflective Supervision in Home Visiting: Research and Evaluation Grants		HHS-2025-ACF-OPRE-PV-0035

Local Equity Data Dashboard

Good investment decisions can only be made with reliable data. We also recognize that many official data sources lack the accuracy and freshness needed to paint the real picture of the local economy. Our comprehensive platform of data is fed by a growing number of fresh sources, enabling local investors and developers to make quicker decisions. Custom reports are now available by City.



- Medical Centers
 - Municipal Buildings
 - Revolving Loan Funds
 - Opportunity Zones
 - EB-5 & PACE financing
 - Retail/Office
-
- Workforce Housing
 - Hotels & Homekey
 - RV Parks
 - Infrastructure- Sewer, Water, Power
 - Economic Analysis

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