



OPPORTUNITY 1

LOCAL EQUITY'S MONTHLY IMPACT INVESTMENT NEWSLETTER

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

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Opportunity Zones 2.0: Trimming the Map in the Inland Empire

In the [previous article](#), we explored proposed reforms to the federal Opportunity Zones (OZs) program introduced through the Big Beautiful Bill, which introduces a more rigorous definition of Low-Income Communities (LICs) and requires states to reassess previously designated Qualified Opportunity Zones (QOZs). This follow-up analysis applies the updated framework to California's Inland Empire—specifically Riverside and San Bernardino Counties—using the most recent 2019–2023 ACS data and 2020 Census geography. [Read more.](#)

SAN BERNARDINO COUNTY: Pentagon to become largest shareholder in rare earth miner MP Materials; shares surge 50%

The Defense Department will become the largest shareholder in rare earth miner MP Materials after agreeing to buy \$400 million of its preferred stock, the company said Thursday. [Read more.](#)

California hotel openings pick up the pace in first half of 2025

The number of hotel openings in California grew during the first half of the year, and a large part of that is thanks to one hotel. Atlas Hospitality Group's California Hotel Development Survey 2025 Mid-Year reports that 36 hotels opened during the first six months of 2025, a 64% year-over-year increase. The number of new rooms added during that time was 5,369, up 135% compared to last year. [Read more.](#)

California bets big on tourism with \$50 Million investment in events and marketing

San Diego, California – In a significant investment in the region's tourism economy, the San Diego Tourism Marketing District (SDTMD) announced Tuesday that it will allocate more than \$50 million to support some of the city's largest events and marketing initiatives in the upcoming fiscal year. The move is expected to generate an estimated 6.8 million hotel room stays—up from 5.9 million the previous year—and contribute over \$1.47 billion in revenue for San Diego hotels. [Read more.](#)

Fewer unhoused people are living on Inland Empire streets

Homelessness in some parts of the Inland Empire declined this year, according to an annual survey that estimates the number of people living in shelters or on the street. The 2025 Homelessness "point-in-time" count marks the first drop in San Bernardino County's homelessness in years. Before that the homeless population had risen steadily, doubling between 2018 and 2024. [Read more.](#)

5 Key Takeaways: State-by-State Savings Under Trump's New Tax Bill

The White House has released an interactive map detailing the potential savings for Americans in each state through President Donald Trump's One Big Beautiful Bill Act. [Read more.](#)

Bridge Logistics Buys Inland Empire Industrial Complex for \$84M

The industrial market in Southern California's Inland Empire is on uneven footing, but investors are still closing sizable deals as the region's fundamentals remain robust.

Bridge Logistics Properties (BLP), for example, purchased a three-building complex in Fontana, Calif., for \$83.5 million, or about \$251 per square foot. An affiliate of Dallas-based development and investment firm Hillwood — itself a subsidiary of Perot — sold the properties, according to property records. [Read more.](#)

Construction of the Brightline West high speed California to Las Vegas rail to begin

Construction of the Brightline West high speed rail to begin as Department of Labor has had deliberations with trade unions in states such as Nevada and California toward the hiring process for this daring venture. [Read more.](#)



City of Barstow State of the City Event Highlights

Barstow, California, being a smaller city, doesn't typically have as many large-scale updates as bigger metropolitan areas. However, this small city managed to attract institutional investors that may soon support significant improvements to the resident's quality of life and on the larger region. [Read more.](#)

Enhanced and permanent Opportunity Zones as part of the One Big Beautiful Bill Act

What happened?

On July 4, 2025, President Trump signed Public Law No: 119-21, the One Big Beautiful Bill Act (the Act)

Local Equity Impact Investment- 182,123 SF Industrial Park in Tax Advantaged Opportunity Zone; Brightline West continues field work; Turni... into law. Among other provisions, the Act permanently extends the opportunity zone (OZ) program with certain modifications and enhancements. Without these modifications, investments in OZs after December 31, 2026 would have no longer been eligible for OZ tax benefits. [Read more.](#)

Employment watch: 1,000 full-time jobs to be delivered at Hesperia's new Amazon facility
Hesperia's new Amazon Middle Mile Facility will deliver 1,000 full-time jobs to the High Desert, including low-ranking positions and higher senior posts. The Amazon facility is a "crowning achievement" for Hesperia, Director of Development Services Nathan Freeman said. [Read more.](#)



Join Local Equity at the CALEDs Finance and Real Estate Summit
The Summit is happening Sep.16th and 17th, 2025, — a must-attend event for economic developers and private sector consultants engaged in real estate and site development. Session topics will include training on how to create a tax increment finance (TIF) district, how to run and maintain a TIF once it's been created, ways to creatively use financing tools to complete projects, and many more. [Register here.](#)

We want to hear from you!
Have an article you'd like to share? Send it our way — we might feature it in our next newsletter if it's a good fit.
Curious about a specific topic? Let us know what you'd like to learn more about, and we'll do our best to cover it in a future issue.
For submissions or inquiries, please email Cindy@localequity.com.

Federal Grants w/ Opportunity Zone Priority

AGENCY	GRANT	CLOSING DATE	OPPORTUNITY NUMBER
Department of Energy	Realize Energy-rich Compound Opportunities Valorizing Extraction from Refuse waters (RECOVER)	Aug. 28, 2025	DE-FOA-0003510
	Realize Energy-rich Compound Opportunities Valorizing Extraction from Refuse waters SBIR/STTR (RECOVER SBIR/STTR)	Aug. 28, 2025	DE-FOA-0003511
	SEEDING CRITICAL ADVANCES FOR LEADING ENERGY TECHNOLOGIES WITH UNTAPPED POTENTIAL (SCALEUP) READY	Sep. 29, 2029	DE-FOA-0003467
	SPURRING PROJECTS TO ADVANCE ENERGY RESEARCH AND KNOWLEDGE SWIFTLY (SPARKS)	Sep. 30, 2029	DE-FOA-0003164

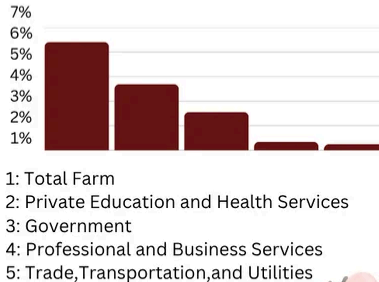
Local Equity Data Dashboard
Good investment decisions can only be made with reliable data. We also recognize that many official data sources lack the accuracy and freshness needed to paint the real picture of the local economy. Our comprehensive platform of data is fed by a growing number of fresh sources,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



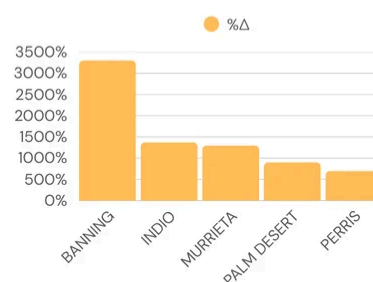
Inland Empire Lodging Metrics

	Jun 24	Jun 25	%Δ
ADR	127.6	\$126.5	-0.8%
OCC	65.3%	64.9%	-0.5%
RevPar	\$83.3	\$82.1	-1.4%

Most % Increase in Industry Employment for San Bernardino-Riverside MSA



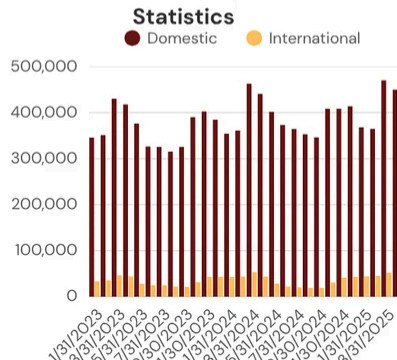
Most % Increase in Residential Building Permits Issued in the Inland Empire



Social Services Statistics-CalFresh for IE

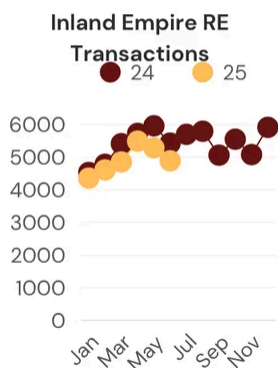
	May 24	May 25	%Δ
CalFresh Persons	712K	723K	1.5%
CalFresh HH	379K	394K	3.8%
EBT (SNB)	\$223K	\$181K	-19%
EBT (TNB)	\$39K	\$32K	-17%

Ontario and Palm Springs International Airport Visitors

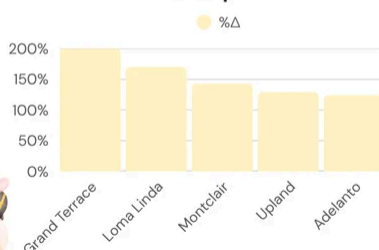


Residential RE Data in the Inland Empire

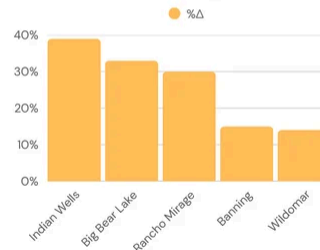
	Jun 24	Jun 25	%Δ
Active Listing	9,900	14,205	43%
Total Listing	15,052	19,265	28%
Median Days On Market	47	58	23%
Median Listing Price	\$609K	\$600K	-2%



Highest % Increase in Residential RE Active Listing Count in the Inland Empire



Highest % Increase in Residential RE Median Listing Price in the Inland Empire




Source: Employment Development Department, SOCDS Building Permits, Realtor, Bureau of Transportation Statistics, STR Global, Ltd., California Department of Social Service, Costar, Fidelity National Title

About Us:

Local Equity LLC is an economic development organization and impact investment firm. The mission of the company is to advance disadvantaged communities by providing technical assistance and finding financial solutions to priority projects that are supported by local stakeholders. Local Equity is also a registered California Finance Lender, and a California EB-5 Regional Center. We create financing solutions and provide tools & technical support to advance deals in the areas of community development, healthcare equity, food access, affordable housing, tourism, and infrastructure.

Statement: At Local Equity, our mission is to empower communities by working alongside their leaders, not by directing them. Guided by the Capital Absorption Framework we offer support from behind the

 Local Equity Impact Investment- 182,123 SF Industrial Park in Tax Advantaged Opportunity Zone; Brightline West continues field work; Turni... scenes, helping to advance local initiatives without imposing external agendas.

The company is engaged in:

Technical Assistance:

- Surplus Land Act (SLA) prep, syndication, and coordination with HCD
- Governor's Office for Business & Economic Development (GoBiz) Site Selection response
- Developer attraction, development underwriting, and capital stack creation
- Incentive management (Impact Fees, Infrastructure, TOT Rebates)
- Local developer support and intake qualification.
- Cannabis reporting and compliance advisory
- Economic Impact Studies
- Tax Increment Financing (EIFD, CRIA) and other district formations coordination
- RFP creation & response coordination
- Easement and Right of Way acquisition and recording
- Indian tribes non tribal land development
- Pro Housing designation process
- Site assemblage
- Entitlement work

Real Estate Investment, Development, and Management Pipeline:

- Civic infrastructure buildings
- Entertainment and tourism assets
- Medical facilities
- Hotels
- Supermarkets, QSRs, Gas Stations
- Water & wastewater facilities
- Brownfields Management & Support
- Energy Generation & Storage
- Airport Hangars
- Industrial

Notable Memberships and participation:

- The California Association for Local Economic Development (CalED)- Financing Committee
- Small Business Development Corporation of Orange County (Board Seat)
- Discover Inland Empire Tourism (Board Chair)
- Beverly Hills Conference and Visitor's Bureau (Board Seat)

Strength:

- Extensive national investor and lender network
- Existing relationships in economic development and senior leadership with State/Federal
- Strong bench strength in economic analysis and investment modelling with scalable platform
- Experience in alternative financing including C-Pace, EB-5, Opportunity Zones, Tax Credits
- Strong reputation for 'getting things done in a timely manner'

Licenses:

1. California Finance Lender & Broker: 60DBO-128090
2. United States Customers and Immigration Services (USCIS) Regional Center: RC2300004157

Local Equity, 458 N Doheny Dr. Unit 802, West Hollywood, CA 90048, United States, +1.213.373.1353

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