



OPPORTUNITY 1

LOCAL EQUITY'S MONTHLY IMPACT INVESTMENT NEWSLETTER / ISSUE 64

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

April 1, 2026

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Inland Empire 6th Cycle RHNA Progress Review

1. What is RHNA?

The Regional Housing Needs Assessment, or RHNA, is a state-mandated process used to determine how much housing each city and county must plan for during a Housing Element cycle. In Southern California, SCAG distributes this regional housing need among its member jurisdictions for the 6th cycle covering October 2021 through October 2029 ([link](#)). RHNA quantifies each jurisdiction's share of housing need across income categories and serves as the planning benchmark for the Housing Element. In practical terms, it tells a city how much housing capacity it must plan for, not how much housing it must directly build. [Read more.](#)

Blackstone expands build-to-rent portfolio in California's Inland Empire

A neighborhood of rental homes has opened in a fast-growing pocket of Southern California where developers say they can still afford to build. Tricon Winchester will include 180 single-family rentals in Riverside County; 124 have opened, with half already leased to renters. [Read more.](#)

RivCo Home Sales On The Rise, CA Follows Suit

INLAND EMPIRE, CA — Home sales rose significantly last month in the Inland Empire and statewide as slightly more favorable mortgage rates encouraged buyers to enter the market, the California Association of Realtors announced Tuesday. [Read more.](#)

California Considering a First of Its Kind Idea to Boost Factory-Built Housing

In an effort to put a dent in the state's housing shortage, California is considering something unprecedented: getting into the construction insurance business. Last week, Assemblymember Buffy Wicks, an Oakland Democrat, and a bipartisan coalition of lawmakers raised the curtain on a long-awaited package of bills meant to push developers toward cost-cutting innovations in construction, with a particular focus on factory-based building. [Read more.](#)

California Joins Texas, Florida, Massachusetts, Pennsylvania, Washington, Missouri and More as Skyrocketing Hotel Bookings Boost US Tourism, Generating Over Thirty Billion Dollars in Economic Activity Across Marriott, Hilton, Hyatt, Sonesta, IHG, Accor and the Wider Hospitality Sector

Local Equity Impact Investment- Inland Empire 6th Cycle RHNA Progress Review; Blackstone expands build-to-rent portfolio; RivCo Home... California joins Texas, Florida, Massachusetts, Pennsylvania, Washington, Missouri and more in boosting US tourism as skyrocketing hotel bookings ahead of the 2026 FIFA World Cup generate over thirty billion dollars in economic activity across Marriott, Hilton, Hyatt, Sonesta, IHG, Accor and the wider hospitality sector. The surge is being driven by massive global travel demand expected during the tournament, with millions of international and domestic fans planning trips to host cities, prompting major hotel groups to expand room capacity, accelerate renovations, and launch special packages to capture the unprecedented influx of visitors. [Read more.](#)

Cities with the fastest-growing home prices in California

The real estate frenzy spurred by the coronavirus pandemic continues, though at a slower pace. Buyers are still competing for a limited supply of housing, driving up prices for affordable properties. The typical home value in the United States was \$361,371 in February, 0.4% higher than the year before. [Read more.](#)

'We're harvesting the sun': A huge solar project grows in California

Harris Ranch Resort isn't close to much. Residents of California's major cities know it mainly as a rest stop about halfway between Los Angeles and San Francisco on Interstate 5's long run through the San Joaquin Valley. The sprawling stucco building has a Western-themed gift shop and a couple of good restaurants where travelers can enjoy regional specialties like tri-tip tacos and almond-smoked prime rib — perhaps while they charge their EV at one of the Tesla stations outside. [Read more.](#)

California's priciest bridge is in SoCal and costs \$114M — but it's not for cars

California's most expensive bridge isn't for cars or humans, hasn't been finished, and has already cost more than \$100 million. The Wallis Annenberg Wildlife Crossing, which rises about the lanes of the 101 Freeway in the Los Angeles County mountainside suburb of Agoura Hills, was pitched as a once-in-a-generation conservation fix. [Read more.](#)

164 New Homes Poised For Construction On Prominent Vacant Lot In Temecula

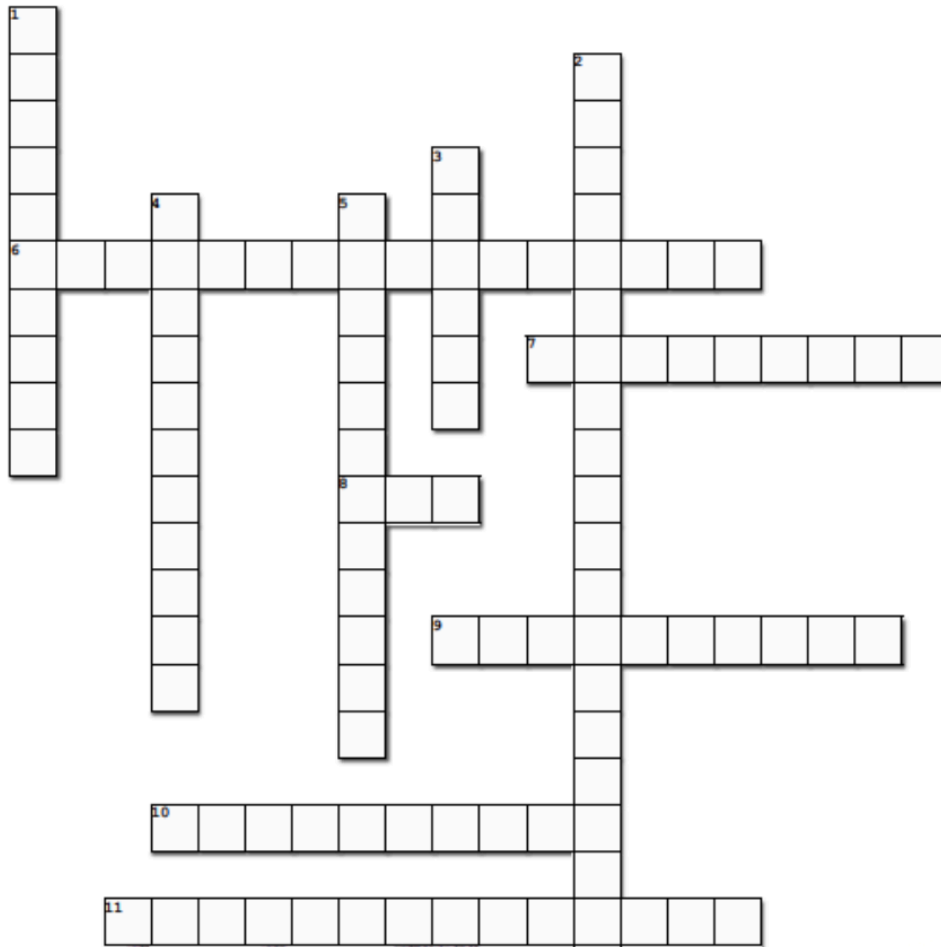
TEMECULA, CA — The large open field opposite Big Horse Feed in Temecula is expected to be filled with 164 new homes in the near future. On Wednesday, the Temecula Planning Commission will review plans for the proposed project situated between Temecula Parkway, Butterfield Stage Road, and De Portola Road. [Read more.](#)



**Registration for CALED's Annual Conference Now Open!
April 15-17, 2026 in Palm Springs, CA**

The CALED Annual Conference will be celebrating economic developers "In Motion" from April 15-17, 2026 at the Renaissance Palm Springs Hotel in Palm Springs, CA. As the environment changes, economic developers evolve and adapt to meet the needs of their businesses and communities. Don't miss this chance to increase your knowledge and connect with your peers on a variety of economic development topics and opportunities. [Register here.](#)

Complete the crossword puzzle below



Across

- 6. Designated areas offering tax incentives to encourage long-term investments in low-income communities
- 7. The process of providing funds or capital for a project, purchase, or investment
- 8. U.S. visa program that grants residency to foreign investors who invest in job-creating projects
- 9. Property consisting of land and buildings, including residential and commercial assets
- 10. Adherence to laws, regulations, rules, and standards set by governing authorities
- 11. Basic physical systems like roads, utilities, and transportation that support a community

Down

- 1. U.S. state known for its large economy, entertainment industry, and real estate markets
- 2. Efforts and policies aimed at improving the economic well-being and growth of a region
- 3. Businesses that provide lodging, accommodations, and short-term stays for travelers
- 4. A firm that structures and facilitates public-private partnerships to support community-focus
- 5. Legal approvals or permits required before a development project can proceed

Federal Grants w/ Opportunity Zone Priority

AGENCY	GRANT	CLOSING DATE	OPPORTUNITY NUMBER
U.S. Department of State	Alumni Engagement Innovation Fund Program FY 2026	Apr. 24, 2026	SMK800-26-PAS001
Department of Transportation	Stimulate Utilization of Plentiful Energy in Rocks through High-temperature Original Technologies (SUPERHOT)	May. 22, 2026	693JK326NF0013
Department of Energy	Natural Gas Distribution Infrastructure Safety and Modernization (NGDISM) Grant Program	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

Local Equity Impact Investment- Inland Empire 6th Cycle RHNA Progress Review; Blackstone expands build-to-rent portfolio; RivCo Home... 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.



Labor Force*
2,252,811 % Change from last year 1.4%



Employment*
2,122,148 % Change from last year 0.6%



Unemployment*
130,663 % Change from last year 5.2%



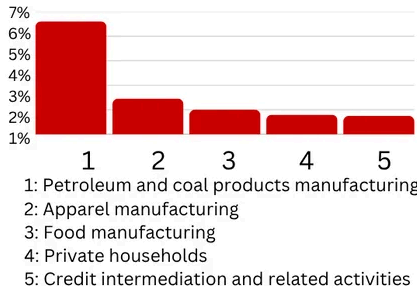
Unemployment Rate*
5.8% % Change from last year 0.6%

* March 2026 number

Inland Empire Lodging Metrics

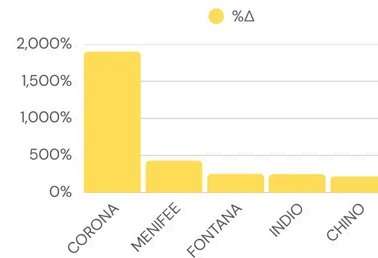
	Feb 25	Feb 26	%Δ
ADR	\$122.5	\$123.9	1.1%
OCC	63.6%	63.9%	0.5%
RevPar	\$77.9	\$79.2	1.6%

Most % Increase in NAICS Sub-Sector Employment for San Bernardino- Riverside MSA*



* Employment data reflects Q3 2025 as the most recent data from Quarterly Census of Employment and Wages (QCEW).

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

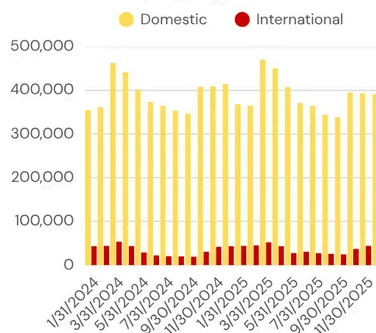


** January 2026 number

Social Services Statistics- CalFresh for IE

	Jan 25	Jan 26	%Δ
CalFresh Persons	723K	679K	-6.1%
CalFresh HH	390K	373K	-4.4%
EBT (SNB)	\$190K	\$153K	-19%
EBT (TNB)	\$36K	\$31K	-15%

Ontario and Palm Springs International Airport Visitors Statistics



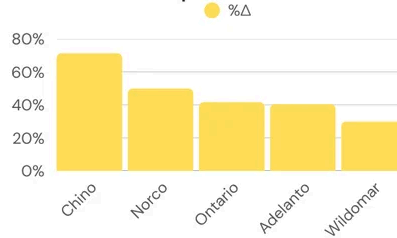
Commercial RE Transactions in the Inland Empire Over the Last 12 Months

	Sales	Avg. Cap	Avg. Price/SF
Office	275	6.7%	\$209
Industrial	443	5.7%	\$197
Retail	686	5.7%	\$352
Hospitality	28	7.8%	\$94K/room

Inland Empire RE Transactions

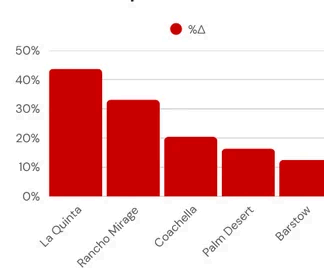


Highest % Increase in Residential Active Listing Count in the Inland Empire***



*** February 2026 number

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



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

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 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. United States Customers and Immigration Services (USCIS) Regional Center: RC2300004157

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