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LISC Names L.A. Executive Director

LOS ANGELES (October 8, 2009)—The Local Initiatives Support Corporation (LISC) has named Miguel A. Garcia from the Ford Foundation as executive director of Los Angeles LISC, its 22-year-old local program that has invested \$425MM in grants, loans and equity in low-income communities throughout the L.A. area.

Nationally, LISC is the country's leading community development support organization, having raised more than \$9 billion since 1980 to help transform disadvantaged communities into good places to live, work, do business and raise families. LISC operates in 30 urban areas and partners with rural organizations that serve 76 communities nationwide. Los Angeles LISC focuses its efforts on supporting affordable housing, charter schools, retail development and development of community space in areas battling stagnation and decline.

"At a time when unemployment, foreclosures and overall poverty are all rising so dramatically, this work is more important than ever," said Michael Rubinger, LISC president and CEO. "We are excited to have Miguel on board to help steer our plans and strengthen our partnerships throughout the greater Los Angeles area."

Garcia most recently spent seven years as program officer and acting deputy director at the Ford Foundation, where he managed a community development portfolio that focused on mixed-income housing and funding for public/community space, such as neighborhood arts venues, technology centers, recreational facilities and farmers markets.

Prior that he was a Community Builder Fellow in the Department of Housing and Urban Development's Houston office. There, he provided technical assistance and funding opportunities to local government, nonprofit organizations and businesses with programs targeted to low- and moderate-income residents.

"Miguel's extensive experience is a strong match with LISC's *Building Sustainable Communities* work," Rubinger said. *Building Sustainable Communities* is LISC's strategic approach to helping struggling communities raise their standard of living. It integrates support for affordable housing, access to quality education, economic development, healthy lifestyles and environments, and family asset building as part of a holistic, locally driven plan for revitalization. "Miguel understands how all of these community pillars reinforce each other to create places of choice and opportunity," he added.

Garcia's experience also includes four years as assistant director in the city of Houston's planning and development department and two years as executive director of the Harrisburg-Wayside Commercial Revitalization Project in Houston.

"Miguel has first-hand knowledge of the on-the-ground development challenges and complicated financial and public policy issues that underlie successful community revitalization efforts," noted Mariano Diaz, LISC program vice president for the Western region. "There is no doubt that there is tremendous need in many L.A. communities for the technical, management and financial support LISC provides. Miguel is the ideal person to help lead our work collaborating with local funders and community-based organizations to promote lasting change."

Garcia can be reached in LISC's local office at 500 S. Grand Avenue, Ste. 2300 Los Angeles, CA 90071. His phone number is 213-240-3127.

About LISC: LISC combines corporate, government and philanthropic resources to help nonprofit community development corporations revitalize distressed neighborhoods. Since 1980, LISC has raised more than \$9 billion to build or rehab more than 244,000 affordable homes and develop 36 million square feet of retail, community and educational space nationwide. LISC support has leveraged nearly \$28 billion in total development activity. For more information, visit www.lisc.org.