



333 S. Hope Street, Suite 3840
Los Angeles, CA 90071
T 213.621.7182
Raul.Anaya@BofA.com

January 7, 2026

Mr. Stephen Cheung
President
LAEDC
633 West 55th Street, Suite 3300
Los Angeles, CA 90071

Dear Stephen,

We deeply regret the processing delay experienced by some LAEDC grant recipients in late December 2025. The issue has been rectified and payments are in process through Bank of America.

I am happy to address any concerns.

Sincerely,

A handwritten signature in black ink that reads "Raul Anaya". The signature is written in a cursive, flowing style.

Raul A. Anaya
President – Greater Los Angeles