

Hooray for Hollywood!

Hollywood, California. March 29–31, 2004. Hooray for Hollywood! While it's not the headline you might expect to read for community development, attendees at the 2004 Community Reinvestment Conference held in Hollywood, California, learned first hand how this historic locale is the perfect showcase for a happy ending when public agencies and private firms come together to revitalize communities.

The more than 500 bankers and community development professionals from around the country who attended the conference toured the reborn Hollywood and other Los Angeles neighborhoods that are blueprints for successful community development partnerships. The biennial conference, which covers all aspects of community reinvestment, is held in various locations around the Twelfth District to spotlight innovative approaches to community reinvestment. Along with the tours, the three-day Hollywood conference covered sessions on Community Reinvestment Act compliance, community development investments, reaching untapped markets, and community development finance.

And what about that happy ending? After decades of decay that began in the 1950s, the once blighted Hollywood now is a thriving community where new businesses are creating jobs for people who live and work in the area. And, like other reinvestment makeovers in the Los Angeles area and around the country, new affordable housing mixes seamlessly within the fabric of wealthy and moderate neighborhoods. The Community Redevelopment Agency of the City of Los Angeles developed programs to provide the foundation for Hollywood's rebirth. With funding from public and private groups, more successful redevelopment stories followed, culminating in the return of the Academy Awards to Hollywood in 2002.

To learn more, read:

2004 Community Reinvestment Conference materials
www.frbsf.org/community/resources/