LITTLE TOKYO COMMUNITY IMPACT FUND (LTCIF)
ANNUAL REPORT
2025

2025 AT A GLANCE

- The LTCIF Fund has successfully completed its purchase of its first commercial property, located in the heart of the historic Little Tokyo commercial district.
- The Fund has gained $102K in additional investments while conducting outreach to "friends and family". We have attained just over 100 investors and a total investment level of $1 million!
- The Fund has completed the requirements for the SBAN (Small Business Advocacy Network) grant and its final report is now a public document to help other similar projects across the country
- The Fund has developed a potential model for foundation support for investment funds such as the LTCIF which is a California Special Purpose C Corporation

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UPDATE AND SUMMARY OF ACTIVITIES:

The LTCIF Board of Directors met monthly to oversee the activities of the Fund; two of the meetings were held in person while the remainder were Zoom meetings. The Fund grew by $102K in investments while our outreach methods were adjusted to target "friends and family" without any direct solicitations to potential investors via mass or social media.

1) SBAN: The Fund has completed a full report on the growth and development of the LTCIF in fulfillment of the $15,000 grant from the Small Business Advocacy Network (SBAN), a national network of projects across the country working to support local small businesses through community-control of commercial real estate. LTCIF was selected along with 5 other projects across the country and SBAN has made this report, along with others nationally, available to the public to encourage more projects of this nature. Here is the link to the SBAN national study: Case Studies: Community Ownership – https://antidisplacement.org/case-studies/case-studies-2024/

2) PROPERTY PURCHASE: LTCIF has formed an investment partnership with a local foundation in the form of an LLC under the LTCIF in order to access funds to purchase a prime commercial property in the heart of historic Little Tokyo. The commercial purchase is owned by the LLC and controlled by LTCIF; the LTCIF has hired the Little Tokyo Service Center to be the property manager. The LLC purchased the property in Little Tokyo located at 323 E. First St. – a 2-story 120-year old building in the heart of the historic district and closed escrow on August 18, 2025

for the purchase price of $3.825 million. The LTCIF has invested $525K into the purchase of the property.

3) MEDIA ATTENTION: In September, 2025 Bill Watanabe, LTCIF President, was interviewed by LA Public Press for an online interview about the purchase of the commercial building in Little Tokyo. This in turn resulted in KCAL News (a local TV station) broadcast a news report of the LTCIF purchase of the commercial property as a unique and new approach to achieving community control of commercial property in order to preserve legacy small businesses in Little Tokyo. Here is the link:
https://www.cbsnews.com/losangeles/video/community-fund-aims-to-protect-little-tokyo-from-gentrification/

This TV broadcast was repeated over several days which in turn spurred more interview requests such as from the local public radio station KCRW.

Due to the wide publicity generated by the news outlets, the LTCIF website received over 200 requests from individuals interested in receiving more information about the LTCIF project!

3) OUTREACH: The LTCIF Board once again maintained an information booth at the Little Tokyo Service Center's annual Sake and Food Tasting fundraising event on July 18, 2025 at the Grand Mall in downtown Los Angeles. Board members and volunteers served up clam and shrimp chowder for attendees, numbering over 1,000!

CURRENT STATUS OF INVESTORS:

At the end of 2025, there were 32 Class A investors and 69 Class B investors (a total of 101 investors) with an investment total of $1.025 million. Approximately half of the investment total was used to purchase the LT property.

FUTURE ACTION:

The Board will continue to meet to conduct the business of the LTCIF, which will now involve oversight of the commercial property purchased in August 2025. 12 months after the close of escrow (sometime in August 2026) the Board will decide on management of profits which will include funds for building reserves, small business rental assistance, and dividends for the investors. Every investor will receive the same pro-rated ratio of dividends depending on their level of investment; some have decided to defer any dividend payments.