

Paycheck Protection Program In Los Angeles: Intended As A Lifeline For Small Business Amidst The COVID-19 Crisis, The Program Was Inequitably Distributed

SUMMARY: On April 3, 2020, the Small Business Administration (SBA) [announced the Paycheck Protection Program](#) (PPP), claiming it would “bring immediate economic relief and eight weeks of financial certainty to millions of small businesses and their employees.” Los Angeles county businesses have subsequently received 184,027 loans. But, [tracking with a national trend](#), relief across Los Angeles has not been equally distributed. Additionally, several companies of questionable need made off with program funds.

An Accountable.us analysis of zip codes across Los Angeles showed an inequitable distribution of PPP aid. Overall, for every 1,000 residents of Los Angeles, 17 PPP loans were awarded, and the county’s demographic split was roughly even between white and nonwhite residents. For the top 10 zip codes with the largest nonwhite population, loans per 1,000 residents drops to 11; for the top 10 zip codes with the most white residents, it rises to 59.3. Black zip codes mirror the larger nonwhite trend, with the 10 ten proportioned zip codes also receiving 11 loans per capita. These results [mirror nationwide racial disparities](#) in the disbursement of PPP funds.

Despite the PPP’s intention to serve small businesses, larger entities in the Los Angeles area received loan funding while smaller businesses suffered. COVID-19 produced record unemployment rates in Los Angeles, and some economists predicted it could take up to the three years for the area to return to pre-pandemic unemployment levels. While some areas were left out of funding to relieve economic pain, other entities, such as the entertainment industry raked in cash. Up to \$5 million in PPP funds found their way to Kanye West’s [\\$3-billion Yeezy apparel brand](#); [Hollywood talent agencies](#) such as LA’s Don Buchwald and Associates, [agent to Howard Stern and major television stars](#), received up to \$1 million; the [LA Lakers received \\$4.6 million](#) before returning the funds following outcry. And despite the intent to help small, struggling businesses, large national firms took funds from the program – such as [LA health services company RadNet, Inc.](#), a nationwide firm with over 6,000 employees that took home more than \$4 million from the PPP after making nearly \$14.8 million in profits in 2019.

The Paycheck Protection Program Was Launched As A Lifeline For Small Businesses Amid COVID-19

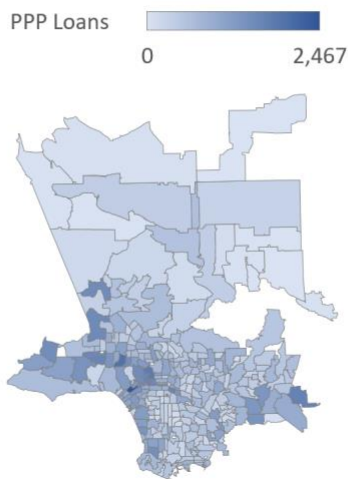
April 3, 2020: Small Business Administration (SBA) Launched The Paycheck Protection Program (PPP), A Fund Designed For Small Businesses Struggling To Meet Expenses During The COVID-19 Pandemic. “The U.S. Small Business Administration Administrator Jovita Carranza today launched the Paycheck Protection Program, a \$349 billion emergency loan program created last week with the President’s signing of the Coronavirus Aid, Relief, and Economic Security Act (CARES). The program provides forgivable loans up to \$10 million to small businesses left financially distressed by the Coronavirus (COVID-19) pandemic. The loans, which will be administered at the local level by a national network of banks and credit unions, are designed to maintain the viability of millions of small businesses struggling to meet payroll and day-to-day operating expenses.” [Small Business Administration – Press Release, [4/3/20](#)]

Payroll Protection Program Was Intended For Small Businesses, Traditionally Defined As Under 500 Employees. “Restaurant chains, construction companies and mobile-home makers are among more than a million businesses approved for loans so far under the government’s \$349 billion Paycheck Protection Program. The program is primarily intended to benefit small businesses — defined as those with fewer than 500 employees — hurt by the coronavirus pandemic. However, some larger, publicly traded companies have also qualified for loans.” [National Public Radio, [4/21/20](#)]

April 23, 2020: Treasury’s FAQ Document On The PPP Said Companies With “Substantial Market Value And Access To Capital Markets” Would Have Difficulty Justifying The Necessity Of A Loan. “Question: Do businesses owned by large companies with adequate sources of liquidity to support the business’s ongoing operations qualify for a PPP loan? Answer: In addition to reviewing applicable affiliation rules to determine eligibility, all borrowers must assess their economic need for a PPP loan under the standard established by the CARES Act and the PPP regulations at the time of the loan application. [...] For example, it is unlikely that a public company with substantial market value and access to capital markets will be able to make the required certification in good faith, and such a company should be prepared to demonstrate to SBA, upon request, the basis for its certification.” [Treasury Department - Paycheck Protection Program Loans Frequently Asked Questions, [4/23/20](#)]

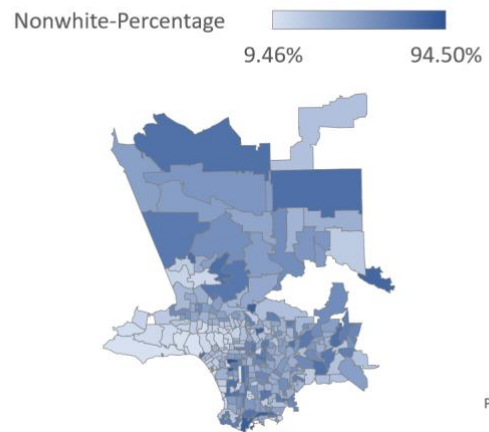
A Zip Code Analysis Of Los Angeles Showed Zip Code Areas With High Nonwhite Populations Received Less PPP Loans

Number Of Loans, By Zip Code



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Los Angeles County Nonwhite Population By Zip Code



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Key Points:

- Zip codes in Los Angeles county received 184,027 PPP loans.
- Per capita, residents in Los Angeles county received approximately 18 PPP loans for every 1,000 residents. Zip codes in Los Angeles county were approximately evenly split between white and nonwhite residents, 50.6-percent to 49.4-percent.
- A significant relationship existed between the nonwhite population of a zip code, and that zip code’s per capita PPP loans. The 10 zip codes with the highest proportion of nonwhite residents received 11 loans per capita. This compared to the roughly 59.3 per capita received in the 10 zip codes with the highest percentage of white residents.
- Black zip codes in Los Angeles fared similar to overall nonwhite zip codes in proportions, as the ten zip codes with the highest proportion of black residents received 11 loans per capita. 8.6-percent of Los Angeles residents were black.
- Zip codes were based on the [Los Angeles County listing of zip codes](#).
 - Zips 90079, 90506, 90747, 90831, and 91608 were removed for having zero population;
 - 90071, 90073, 90095, 90822, 91046, 91210, 91759, and 93563 were removed for having populations under 1,000.
 - 90704 constituted two Channel Islands within LA County and was included in the total dataset, but was removed from the above map to better highlight disparities.

Zip Codes With Higher Nonwhite Populations In Los Angeles County Received Less PPP Loans On Average.

ZIP CODE	POPULATION	PPP LOANS	WHITE-PERCENTAGE	NONWHITE-PERCENTAGE	LOANS PER 1,000 POPULATION
90001	57,110	295	35.91%	64.09%	5.2
90002	51,223	101	28.10%	71.90%	2
90003	66,266	238	30.00%	70.00%	3.6
90004	62,180	881	37.32%	62.68%	14.2
90005	37,681	518	29.07%	70.93%	13.7
90006	59,185	804	31.88%	68.12%	13.6
90007	40,920	551	38.73%	61.27%	13.5
90008	32,327	326	8.50%	91.50%	10.1
90010	3,800	1,368	23.26%	76.74%	360
90011	103,892	451	33.82%	66.18%	4.3
90012	31,103	832	27.11%	72.89%	26.7
90013	11,772	1,009	37.26%	62.74%	85.7
90014	7,005	1,427	40.16%	59.84%	203.7
90015	18,986	1,626	35.35%	64.65%	85.6
90016	47,596	543	24.48%	75.52%	11.4
90017	23,768	995	34.78%	65.22%	41.9
90018	49,310	295	26.01%	73.99%	6
90019	64,458	927	29.97%	70.03%	14.4
90020	38,967	668	24.34%	75.66%	17.1
90021	3,951	1,307	41.00%	59.00%	330.8
90022	67,179	437	52.36%	47.64%	6.5
90023	45,903	499	49.62%	50.38%	10.9
90024	47,452	1,323	61.60%	38.40%	27.9
90025	42,147	2,467	64.67%	35.33%	58.5
90026	67,869	995	46.73%	53.27%	14.7
90027	45,151	1,076	69.84%	30.16%	23.8
90028	28,714	1,093	63.15%	36.85%	38.1
90029	38,617	463	43.88%	56.12%	12
90031	39,316	338	35.64%	64.36%	8.6
90032	45,786	251	45.01%	54.99%	5.5
90033	48,852	296	45.97%	54.03%	6.1
90034	57,964	991	49.60%	50.40%	17.1
90035	28,418	974	76.06%	23.94%	34.3
90036	36,865	1,561	67.28%	32.72%	42.3
90037	62,276	285	26.33%	73.67%	4.6
90038	28,917	698	51.49%	48.51%	24.1
90039	28,514	790	56.53%	43.47%	27.7
90040	12,520	706	55.00%	45.00%	56.4
90041	27,425	551	49.14%	50.86%	20.1
90042	62,430	623	47.64%	52.36%	10
90043	44,789	400	10.99%	89.01%	8.9

90044	89,779	268	22.43%	77.57%	3
90045	39,480	1,213	61.13%	38.87%	30.7
90046	48,581	1,796	84.00%	16.00%	37
90047	48,606	364	11.80%	88.20%	7.5
90048	21,397	1,633	84.02%	15.98%	76.3
90049	35,482	1,230	84.17%	15.83%	34.7
90056	7,827	158	13.42%	86.58%	20.2
90057	44,998	404	28.72%	71.28%	9
90058	3,223	1,019	35.65%	64.35%	316.2
90059	40,952	134	21.73%	78.27%	3.3
90061	26,872	229	21.56%	78.44%	8.5
90062	32,821	137	21.19%	78.81%	4.2
90063	55,758	192	48.54%	51.46%	3.4
90064	25,403	1,396	69.69%	30.31%	55
90065	45,527	684	48.72%	51.28%	15
90066	55,277	1,242	62.45%	37.55%	22.5
90067	2,424	1,201	85.68%	14.32%	495.5
90068	22,286	727	80.97%	19.03%	32.6
90069	20,483	1,598	85.35%	14.65%	78
90077	9,377	276	84.56%	15.44%	29.4
90089	3,217	15	50.30%	49.70%	4.7
90094	5,464	239	57.17%	42.83%	43.7
90201	101,279	481	50.93%	49.07%	4.7
90210	21,741	1,493	86.68%	13.32%	68.7
90211	8,434	1,420	77.67%	22.33%	168.4
90212	11,555	1,451	80.95%	19.05%	125.6
90220	49,328	444	22.97%	77.03%	9
90221	53,704	362	29.22%	70.78%	6.7
90222	31,869	125	29.06%	70.94%	3.9
90230	31,766	963	54.07%	45.93%	30.3
90232	15,149	840	60.74%	39.26%	55.4
90240	25,876	360	59.17%	40.83%	13.9
90241	42,399	703	57.36%	42.64%	16.6
90242	43,497	251	54.31%	45.69%	5.8
90245	16,654	1,198	78.04%	21.96%	71.9
90247	47,487	516	25.33%	74.67%	10.9
90248	9,947	970	28.16%	71.84%	97.5
90249	26,669	547	29.49%	70.51%	20.5
90250	93,193	837	35.49%	64.51%	9
90254	19,506	764	86.78%	13.22%	39.2
90255	75,066	477	52.38%	47.62%	6.4
90260	34,924	384	44.94%	55.06%	11

90262	69,745	344	39.32%	60.68%	4.9
90263	1,612	3	69.79%	30.21%	1.9
90265	18,116	650	89.12%	10.88%	35.9
90266	35,135	1,372	84.49%	15.51%	39
90270	27,372	130	52.00%	48.00%	4.7
90272	22,986	707	89.98%	10.02%	30.8
90274	25,209	729	73.49%	26.51%	28.9
90275	41,804	609	61.72%	38.28%	14.6
90277	35,293	1,024	79.48%	20.52%	29
90278	40,071	792	71.35%	28.65%	19.8
90280	94,396	495	50.47%	49.53%	5.2
90290	6,368	225	89.38%	10.62%	35.3
90291	28,341	1,095	76.98%	23.02%	38.6
90292	21,576	1,107	79.02%	20.98%	51.3
90293	12,132	264	76.00%	24.00%	21.8
90301	36,568	568	30.63%	69.37%	15.5
90302	29,415	294	20.37%	79.63%	10
90303	26,176	148	24.64%	75.36%	5.7
90304	28,210	184	38.11%	61.89%	6.5
90305	14,853	150	5.50%	94.50%	10.1
90401	6,722	988	75.65%	24.35%	147
90402	12,250	271	87.46%	12.54%	22.1
90403	24,525	1,071	83.17%	16.83%	43.7
90404	21,360	995	65.34%	34.66%	46.6
90405	27,186	1,197	79.46%	20.54%	44
90501	43,180	1,092	43.21%	56.79%	25.3
90502	18,010	323	34.55%	65.45%	17.9
90503	44,383	1,116	48.15%	51.85%	25.1
90504	32,102	366	41.34%	58.66%	11.4
90505	36,678	1,448	56.46%	43.54%	39.5
90601	31,974	396	61.38%	38.62%	12.4
90602	25,777	295	59.03%	40.97%	11.4
90603	20,063	222	74.21%	25.79%	11.1
90604	39,407	173	63.69%	36.31%	4.4
90605	40,331	318	59.93%	40.07%	7.9
90606	32,396	207	58.51%	41.49%	6.4
90623	15,554	240	36.95%	63.05%	15.4
90630	47,993	737	54.29%	45.71%	15.4
90631	67,619	807	60.03%	39.97%	11.9
90638	49,012	604	60.77%	39.23%	12.3
90640	62,549	710	53.82%	46.18%	11.4
90650	105,549	639	49.35%	50.65%	6.1

90660	62,928	425	59.44%	40.56%	6.8
90670	14,866	1,220	59.23%	40.77%	82.1
90701	16,591	419	38.95%	61.05%	25.3
90703	49,399	1,090	23.20%	76.80%	22.1
90704	4,090	97	63.77%	36.23%	23.7
90706	76,615	614	42.21%	57.79%	8
90710	25,457	247	41.86%	58.14%	9.7
90712	31,499	352	55.48%	44.52%	11.2
90713	27,925	188	69.30%	30.70%	6.7
90715	20,388	120	38.85%	61.15%	5.9
90716	14,184	89	45.21%	54.79%	6.3
90717	21,318	345	59.10%	40.90%	16.2
90723	54,099	658	42.49%	57.51%	12.2
90731	59,662	531	58.36%	41.64%	8.9
90732	21,115	223	72.94%	27.06%	10.6
90744	53,815	302	44.23%	55.77%	5.6
90745	57,251	400	26.61%	73.39%	7
90746	25,990	510	13.10%	86.90%	19.6
90755	11,074	483	42.10%	57.90%	43.6
90802	39,347	813	50.14%	49.86%	20.7
90803	32,031	758	82.44%	17.56%	23.7
90804	40,311	434	40.55%	59.45%	10.8
90805	93,524	418	31.20%	68.80%	4.5
90806	42,399	395	27.17%	72.83%	9.3
90807	31,481	669	48.93%	51.07%	21.3
90808	38,232	463	75.68%	24.32%	12.1
90810	36,735	213	27.40%	72.60%	5.8
90813	58,911	431	31.15%	68.85%	7.3
90814	19,131	261	67.44%	32.56%	13.6
90815	39,733	527	71.48%	28.52%	13.3
91001	36,126	488	48.69%	51.31%	13.5
91006	31,715	970	35.62%	64.38%	30.6
91007	34,095	617	31.96%	68.04%	18.1
91008	1,391	17	70.24%	29.76%	12.2
91010	26,074	268	51.55%	48.45%	10.3
91011	20,280	566	68.94%	31.06%	27.9
91016	40,598	776	59.91%	40.09%	19.1
91020	8,415	267	63.09%	36.91%	31.7
91024	10,917	223	82.14%	17.86%	20.4
91030	25,616	636	54.35%	45.65%	24.8
91040	20,372	258	75.55%	24.45%	12.7
91042	27,585	306	72.94%	27.06%	11.1

91101	20,460	1,095	52.91%	47.09%	53.5
91103	27,480	428	42.85%	57.15%	15.6
91104	36,751	454	60.27%	39.73%	12.4
91105	11,254	820	75.12%	24.88%	72.9
91106	24,229	570	56.23%	43.77%	23.5
91107	32,940	988	61.22%	38.78%	30
91108	13,361	409	41.75%	58.25%	30.6
91201	22,781	517	77.80%	22.20%	22.7
91202	22,830	526	75.40%	24.60%	23
91203	13,220	832	67.70%	32.30%	62.9
91204	16,032	614	59.92%	40.08%	38.3
91205	37,810	652	68.36%	31.64%	17.2
91206	33,065	498	71.41%	28.59%	15.1
91207	10,506	207	80.57%	19.43%	19.7
91208	16,245	386	76.56%	23.44%	23.8
91214	30,356	593	65.35%	34.65%	19.5
91301	25,488	1,128	84.97%	15.03%	44.3
91302	25,709	1,391	84.78%	15.22%	54.1
91303	26,855	661	48.62%	51.38%	24.6
91304	50,231	676	57.47%	42.53%	13.5
91306	45,061	356	49.15%	50.85%	7.9
91307	24,474	587	74.93%	25.07%	24
91311	36,557	1,534	65.97%	34.03%	42
91316	26,898	1,015	79.46%	20.54%	37.7
91321	34,882	516	64.92%	35.08%	14.8
91324	27,669	946	55.79%	44.21%	34.2
91325	32,417	543	57.75%	42.25%	16.8
91326	33,708	558	58.69%	41.31%	16.6
91330	2,702	0	41.89%	58.11%	0
91331	103,689	526	44.39%	55.61%	5.1
91335	74,363	844	53.78%	46.22%	11.3
91340	34,188	438	49.72%	50.28%	12.8
91342	91,725	643	49.94%	50.06%	7
91343	60,254	423	47.33%	52.67%	7
91344	51,747	838	63.07%	36.93%	16.2
91345	18,496	232	53.96%	46.04%	12.5
91350	33,348	575	74.68%	25.32%	17.2
91351	32,362	410	63.23%	36.77%	12.7
91352	47,807	774	51.93%	48.07%	16.2
91354	28,722	288	71.76%	28.24%	10
91355	32,605	1,517	76.70%	23.30%	46.5
91356	29,458	1,349	77.41%	22.59%	45.8

91361	20,438	1,178	86.74%	13.26%	57.6
91362	36,045	1,478	81.70%	18.30%	41
91364	25,851	1,622	81.16%	18.84%	62.7
91367	39,499	1,561	73.81%	26.19%	39.5
91381	20,158	317	63.26%	36.74%	15.7
91384	29,855	172	57.71%	42.29%	5.8
91387	40,328	342	61.57%	38.43%	8.5
91390	19,786	212	78.91%	21.09%	10.7
91401	39,285	720	65.28%	34.72%	18.3
91402	69,817	433	40.40%	59.60%	6.2
91403	23,484	1,482	79.39%	20.61%	63.1
91405	51,145	680	52.23%	47.77%	13.3
91406	51,558	1,153	56.03%	43.97%	22.4
91411	24,628	619	57.97%	42.03%	25.1
91423	30,991	1,190	80.00%	20.00%	38.4
91436	14,372	1,964	87.86%	12.14%	136.7
91501	20,849	249	76.33%	23.67%	11.9
91502	11,371	724	67.56%	32.44%	63.7
91504	24,939	531	71.37%	28.63%	21.3
91505	30,778	1,210	72.72%	27.28%	39.3
91506	18,904	646	73.80%	26.20%	34.2
91601	37,180	821	59.24%	40.76%	22.1
91602	17,473	606	76.80%	23.20%	34.7
91604	29,034	1,246	82.69%	17.31%	42.9
91605	56,343	901	48.92%	51.08%	16
91606	44,958	535	57.87%	42.13%	11.9
91607	27,927	691	75.84%	24.16%	24.7
91702	59,705	486	57.14%	42.86%	8.1
91706	76,571	699	44.15%	55.85%	9.1
91709	74,796	947	50.85%	49.15%	12.7
91710	80,358	1,671	56.74%	43.26%	20.8
91711	35,705	640	70.67%	29.33%	17.9
91722	34,409	272	54.32%	45.68%	7.9
91723	18,275	491	59.27%	40.73%	26.9
91724	26,184	323	62.17%	37.83%	12.3
91731	29,591	499	36.90%	63.10%	16.9
91732	61,386	310	39.14%	60.86%	5.1
91733	43,896	1,030	45.19%	54.81%	23.5
91740	25,356	420	68.77%	31.23%	16.6
91741	25,824	410	81.29%	18.71%	15.9
91744	85,040	502	48.59%	51.41%	5.9
91745	54,013	768	40.48%	59.52%	14.2

91746	30,485	506	51.54%	48.46%	16.6
91748	45,406	1,316	23.05%	76.95%	29
91750	33,249	472	74.16%	25.84%	14.2
91754	32,742	731	21.72%	78.28%	22.3
91755	27,496	215	16.58%	83.42%	7.8
91765	46,457	917	33.76%	66.24%	19.7
91766	71,599	520	46.07%	53.93%	7.3
91767	48,068	465	49.14%	50.86%	9.7
91768	34,537	362	50.19%	49.81%	10.5
91770	62,097	679	22.01%	77.99%	10.9
91773	33,119	736	71.87%	28.13%	22.2
91775	23,988	200	38.83%	61.17%	8.3
91776	38,475	770	20.50%	79.50%	20
91780	34,332	507	34.17%	65.83%	14.8
91789	43,079	1,324	26.40%	73.60%	30.7
91790	44,907	496	46.67%	53.33%	11
91791	32,414	373	49.89%	50.11%	11.5
91792	30,854	171	29.00%	71.00%	5.5
91801	52,735	698	27.38%	72.62%	13.2
91803	30,322	447	29.95%	70.05%	14.7
92397	4,894	37	90.54%	9.46%	7.6
92821	35,533	1,375	68.03%	31.97%	38.7
92823	3,613	63	57.93%	42.07%	17.4
93243	1,699	35	78.52%	21.48%	20.6
93510	7,993	119	84.10%	15.90%	14.9
93523	3,074	1	76.77%	23.23%	0.3
93532	2,932	18	84.31%	15.69%	6.1
93534	39,341	624	49.92%	50.08%	15.9
93535	72,046	303	46.82%	53.18%	4.2
93536	70,918	382	60.04%	39.96%	5.4
93543	13,033	32	60.09%	39.91%	2.5
93544	1,259	5	75.30%	24.70%	4
93550	74,929	363	45.59%	54.41%	4.8
93551	50,798	567	62.15%	37.85%	11.2
93552	38,158	97	44.54%	55.46%	2.5
93553	2,138	9	76.10%	23.90%	4.2
93560	18,910	56	62.53%	37.47%	3
93591	7,285	16	55.88%	44.12%	2.2
LA COUNTY:	10,220,918	184,027	50.66%	49.34%	18

[United States Census – 2010 Census Race By Zip Code (California), accessed [8/12/20](#)]; U.S. Small Business Administration, Paycheck Protection Program Loans under \$150,000 by State – California, Accessed [8/12/20](#); Accountable.US, COVIDBailoutTracker.com, Accessed [8/12/20](#)]

As Many Los Angeles Neighborhoods And Small Businesses Were Left Out Of The Program, PPP Aid Found Its Way To Celebrity Businesses And Large National Corporations

Los Angeles County Was Hit Especially Hard By COVID 19's Economic Impacts, Hitting The Highest Unemployment Rate Recorded For The County

May 2020: LA County's Unemployment Rate Hit 19.6-Percent Amidst COVID 19, A 19.6-Percent Unemployment Rate, Dwarfing The Previous Record Of 12.6-Percent. "L.A. County's unemployment rate for April hit 19.6% amid Covid-related business closures and layoffs. Photo by California Employment Development Department [...] The state Employment Development Department reported on May 22 that L.A. County's April unemployment rate reached a modern record of 19.6%, far exceeding the statewide average of 15.5% and the national average of 14.7%, both record highs. It was the highest unemployment rate the county has experienced since record keeping began in the mid-1970s; the previous record was 12.6% in October 2010." [LA Business Journal, [6/1/20](#)]

A UCLA Economist Estimated Employment Figures Would Not Return To February 2020 Levels For As Long As Three Years. "It's no surprise that L.A.'s economy has been walloped by coronavirus-driven business shutdowns, but the extent of the damage and how much worse L.A. County has fared only became apparent with the release of data for April. [...] All this underscores that L.A. County has a steeper hill to climb than most regions as businesses begin to reopen. 'We may not see L.A. County employment numbers like those we saw in February until 2023 or even later,' said William Yu, economist with the UCLA Anderson Forecast. 'It could take our economy that long — three years — to rebound and reach full employment again.'" [LA Business Journal, [6/1/20](#)]

PPP Funds Were Received By Major Players In The World Of Entertainment, Such As Kanye West's Yeezy Brand, The Los Angeles Lakers, And LA Talent Agencies, Received Funds Through PPP

Kanye West's Yeezy Received Up To \$5 Million In Forgivable PPP Loans

Yeezy Was Kanye West's Apparel Brand, Worth Approximately \$3 Billion. "He may be a self-proclaimed 'Christian Genius Billionaire,' but Kanye West is catching flak after his Yeezy apparel brand applied for government assistance to weather the coronavirus crisis. [...] While some very small companies struggled to access aid from the program, especially early on, West's \$3 billion streetwear brand is one of several companies with wealthy or well-connected owners to receive loans from the program." [CNN, [7/9/20](#)]

- **Yeezy Received Up To \$5 Million Through The PPP.** [Accountable.US, COVIDBailoutTracker.com, Accessed [8/14/20](#)]]

The LA Lakers Received \$4.6 Million In PPP Funds, Returning The Money Following Public Outcry

The Los Angeles Lakers Received Approximately \$4.6 Million In PPP Funds, Subsequently Returning The Money. "The Los Angeles Lakers have returned approximately \$4.6 million that they received from a federal government program intended to help small businesses weather the economic burden caused by the coronavirus pandemic, the team said in a statement to ESPN on Monday. The Lakers, one of the NBA's most profitable franchises, applied for relief through the Small Business Administration's Paycheck Protection

Program, and were among the companies and nonprofits granted loans during the first round of distributions.” [ESPN, [4/27/20](#)]

Major Hollywood Talent Agencies, Such As Howard Stern Agent Don Buchwald’s Firm, Received Funding Under The PPP

Deadline: Hollywood Talent Agencies Were Among The Recipients Of Forgivable Loans Under The PPP. “Hollywood talent agencies, law firms and production companies were among the recipients of loans under the Paycheck Protection Program, the massive program put in place by Congress to try to carry businesses and their employees through the COVID-19 crisis. Among the recipients of seven-figure loans were talent agencies APA and Gersh, as well as law firms including Glaser, Weil; Mitchell, Silberberg & Knupp; and Greenberg, Glusker. Also receiving a loan was accounting firm Green Hasson & Janks.” [Deadline, [7/6/20](#)]

April 5, 2020: Los Angeles’ Don Buchwald And Associates Inc. Received Up To \$1 Million In Forgivable PPP Loans.

43344	d \$350,000-1 million	DON BRANDEL PLUMBING, INC.	15100 TEX PARAMOL CA	90723	238220	Subchapt: Unanswer	Male Own Non-Veteran	55	4/10/2020	American CA - 40
43345	d \$350,000-1 million	DON BUCHWALD & ASSOCIATES INC., PACIFIC	5900 WILS LOS ANGE CA	90036	711410	Subchapt: White	Male Own Non-Veteran	53	4/5/2020	City Natio CA - 28
43346	d \$350,000-1 million	DON DEWITT PRA NONGE	17571 ADA PLUMBING CA	92614	433840	Subchapt: Unanswer	Unanswer Unanswer	47	5/6/2020	MUSC Hail CA - 45

[U.S. Small Business Administration, accessed [07/08/20](#)]

- **Don Buchwald Was The Personal Agent Of Howard Stern, And Helped Him Secure A \$90 Million Deal With Sirius XM.** “Don Buchwald — or ‘superagent Don Buchwald,’ as he is known to listeners of ‘The Howard Stern Show’ — was giving a nostalgic tour of the Friars Club on a Thursday night last month. [...] Mr. Stern is the only client whom Mr. Buchwald personally represents — in 2015 he secured him a deal with Sirius XM satellite radio that is estimated to be worth some \$90 million a year.” [New York Times, [1/24/18](#)]

Buchwald And Associates Represented Actors On “Stranger Things,” “Orange Is The New Black,” And “The Handmaid’s Tale.” “An agency with name recognition, Buchwald offers representation for commercial, print, digital and branded lifestyle, film, TV, theater, literary, social media influencers, sports, and voiceover, as well as to stalwart Hollywood names including Kirstie Alley and Blythe Danner. But even if you don’t know their names, most of the actors currently repped here have landed parts on majorly successful projects: Francesca Reale (‘Stranger Things,’ represented by Leslie Zaslower), Taryn Manning (‘Orange Is the New Black’), O-T Fagbenle (‘The Handmaid’s Tale,’ represented by Julia Buchwald), Shanola Hampton (‘Shameless,’ represented by Jason Hyman), Rachel Nichols (‘Continuum,’ represented by Ryan Martin), Kimiko Glenn (‘Spider-Man: Into the Spider-Verse,’ represented by Leslie Zaslower), and Andrea Navedo (‘Jane The Virgin,’ represented by Sheree Cohen) to name a few.” [Backstage, [2/11/20](#)]

A Profitable National Health Services Firm, Headquartered In Los Angeles, Received Over \$4 Million In PPP Funding—Despite A Self-Reported Employee Count Of 8,498 Employees

April 2020: RadNet, Inc. Received \$4,023,000 In PPP Funding Across All Subsidiaries. “The decrease in salaries expense was a result of staff furloughs and salary reductions initiated in response to the COVID-19 crisis. To support our current operations, certain of our subsidiaries have accepted approximately \$4.0 million in loans from the Paycheck Protection Program (PPP).” The amount was listed as \$4,023,000 on page 23.” [SEC – RadNet, Inc. 10-Q, [8/10/20](#)]

RadNet, Inc. Was A National Diagnostic Imaging Service, Headquartered In Los Angeles. RadNet, Inc. listed 1510 Cotner Avenue Los Angeles, California 90025 as the “Address of principal executive offices.” In a 10-Q, they wrote, “We are a national provider of freestanding, fixed-site outpatient diagnostic imaging services with operations in six U.S. states. At June 30, 2020, we operated directly or indirectly through joint ventures with hospitals, 332 centers located in California, Delaware, Florida, Maryland, New Jersey, and New York.” [SEC – RadNet, Inc. 10-Q, [8/10/20](#)]

2019: RadNet, Inc. Had 6,165 Employees And 96 Full-Time Contractors. “At December 31, 2019, we had a total of 6,165 full-time, 616 part-time and 1,717 per diem employees, including those employed by the consolidated medical group. These numbers include 144 full-time and 40 part-time physicians and 2,033 full-time, 412 part-time and 1,129 per-diem technologists. In addition to our company personnel, we contract 96 full-time physicians through a relationship with Envision Healthcare.” [SEC – RadNet, Inc. 10-K, [3/16/20](#)]

2019: RadNet, Inc. Made Nearly \$14.8 Million In Profits. On page 34, “Net income attributable to RadNet common stockholders” was listed as \$14,756,000. [SEC – RadNet, Inc. 10-K, [3/16/20](#)]

Methodology

The purpose of this document was to explore disbursement of PPP funds and broadly questionable loans across the city of Los Angeles.

Zip code demographic information was obtained from the 2010 census website (most recent information available; these files are available upon request). The scope of a “Los Angeles County” zip code was based on [Los Angeles County documents](#).

Prominent stories were based around national reporting relevant to Los Angeles, as well as public listings from Accountable.US’s [COVID Bailout Tracker](#).

Information on PPP loans attained from the Treasury Department’s data across zip code listings – this utilized both their general form for loans over \$150,000, and their more redacted listing of loans under \$150,000 for the state of California.