



Jane Pavek
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Mr. John Edmond, Regional Representative
Economic Development Administration
U.S. Department of Commerce
Seattle Regional Office
Jackson Federal Building
915 Second Avenue, Room 1890
Seattle, WA 98174-1001

**RE: FY 2021 American Rescue Plan Act Build Back Better Regional Challenge Notice of Funding Opportunity
EDA-HDQ-ARPBBB-2021-2006976 – Phase 2**

Dear Mr. Edmund,

On behalf of Wells Fargo, I am writing to share our support for Southern Nevada's Build Back Better Regional Challenge Phase 2 grant proposal, led by the Las Vegas Global Economic Alliance (LVGEA).

Wells Fargo & Company (NYSE: WFC) is a leading financial services company that has approximately \$1.9 trillion in assets, proudly serves one in three U.S. households and more than 10% of small businesses in the U.S., and is the leading middle market banking provider in the U.S. In Nevada, Wells Fargo has 102 branches and over 2,500 employees, serving consumers, for-profit businesses, and non-profit organizations.

The Wells Fargo Foundation aligns its resources and expertise to make a positive impact in communities, address complex societal issues, and help build a more inclusive, sustainable future for all. We understand the importance of working collaboratively with organizations such as LVGEA, to leverage our investments in community development and economic development initiatives. Our combined resources help build capacity and advance innovation and programs that improve quality of life throughout Nevada.

Wells Fargo's investments in our Nevada communities includes not only philanthropic contributions, but the time and talent of our employees through their volunteer work:

- In 2019, the most recent year we were able to have in-person volunteer activities, our volunteers recorded 28,591 hours of activities, which is valued at \$777,675.
- In 2021, through our Nevada Foundation and national philanthropic programs, Wells Fargo invested \$3.5 million in Nevada organizations. This includes grant awards through our Open For Business Program, which supports organizations that provide technical support, capitol, and long-term resiliency programs for small businesses with a focus on women and diverse entrepreneurs as part of fostering an inclusive

recovery. OFB grant awardees in Nevada include: Las Vegas Urban League Entrepreneurship Center; University of NV Reno – Small Business Development Center; DreamSprings; and Prestamos CDFI.

Through Build Back Better, LVGEA will have the opportunity to deepen impact in Southern Nevada and catalyze economic transformation. Wells Fargo looks forward to working with LVGEA and the Coalition on Phase 2 of this initiative. The collaborative approach of LVGEA and partners assembled clearly demonstrates the commitment to the successful execution of the projects outlined in the proposal.

If you have any questions, please feel free to contact me at jpavek@wellsfargo.com.

Sincerely,

Jane Pavek
Vice President, Community Relations
Public Affairs