

Upcoming Events

Friday, November 17, 2023  
6pm to 8pm, Tree Lighting  
Ceremony & Light Festival at  
Heritage Plaza Park.

More event information can be  
found on the [Covina Today Fall  
Guide](#)

In the last three months

The most issued business license in  
Covina was for Medical and/or  
Administrative Professional.

Covina has issued over 28 new  
business licenses.

The most issued type of building  
permit in Covina was for Residential  
Solar.

This Quarter, the Mural Ad-Hoc  
Committee approved three new  
murals. Two will be in the downtown  
area and one will be on the exterior  
of the upcoming Kalaveras  
restaurant on Grand Avenue and  
Arrow Highway. All are expected to  
be completed by the end of 2023!

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newsletter!



*Welcome to the First Edition of the Covina Economic Development Newsletter, issued quarterly!*



*Exterior View of the Covina Center for the Performing Arts*

*The City of Covina acquired* the Covina Center for the Performing Arts in December of 2022. Following the purchase, the City entered into a Management Agreement with the Laugh Factory for the operation of Laugh Factory-branded shows, along with other arts performances. This addition to downtown Covina is a huge win for our residents and other downtown merchants.

**Enhanced Infrastructure Financing Districts**, more often called “EIFDs” are



*General EIFD Boundaries*

special financing districts with defined boundaries that use future local property taxes to fund public infrastructure projects. When a new building or project is constructed within an EIFD, a portion of the property taxes collected from the property are set aside in a special fund, which can be used in the

future to issue bonds for district improvements. The EIFD is not a tax increase and is not a new tax, but a way to fund improvements in the shorter term, allowing the area to increase in value at a heightened pace. EIFDs also stimulate the local economy and help produce jobs and local revenues. [The City is currently in the final stages of creating an EIFD](#) with the help of Kosmont Companies. Final district formation is planned to be completed in Fall 2023. To learn more about the proposed EIFD in Covina contact [aspector@covinaca.gov](mailto:aspector@covinaca.gov).

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