HOLLYWOOD — Los Angeles Lakers all-star guard Kobe Bryant and his wife Vanessa on Tuesday announced the formation of the Kobe and Vanessa Bryant Family Foundation, a nonprofit organization dedicated to improving the lives of youths and families in need.

The foundation will initially focus on youth homeless in Los Angeles, the Bryants said at a news conference at My Friend's Place, a drop-in center for homeless youth in Hollywood.

"On my way to games, I noticed children and families living on the streets blocks away from where I play and it didn't sit well with me," Kobe Bryant said. "I wanted to help make a difference in homelessness and what better place to start than in my own backyard."

The foundation will support organizations and programs that help create permanent housing and provide resources for education and career development.

One organization the foundation will be working with to support construction of permanent housing is the Santa Monica-based nonprofit group Step Up on Second.

The foundation will also create and distribute a public service announcement campaign intended to educate the public about youth homelessness.

"There are approximately 9,500 homeless youth under the age of 24 living on the streets of Los Angeles each year. Regardless of what brought these youths to the streets, they deserve the opportunity to reach their potential," said Heather Carmichael, the executive director of My Friend's Place.