



Long Beach Economic Partnership

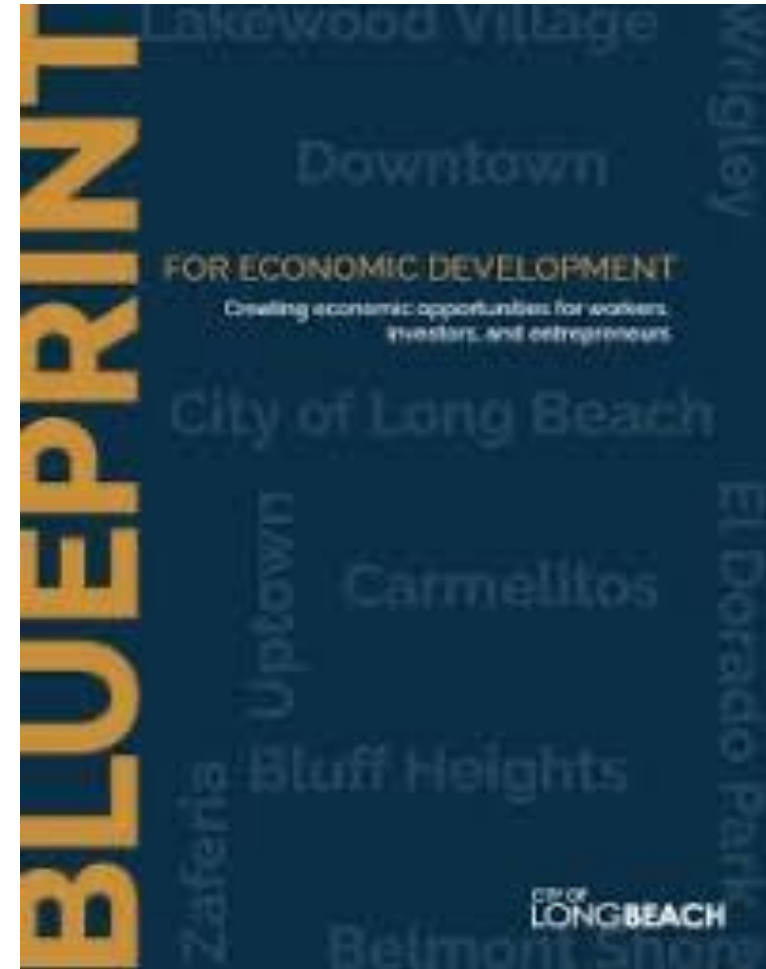
Presentation to
Long Beach City Council
Economic Development &
Finance Committee

ECONOMIC LEADERSHIP & COOPERATION:

Advance an integrated approach to local and regional economic development to enhance business opportunities and global connectedness.

1. Establish a public-private Long Beach Economic Development Corporation to engage cross-sector partners to increase business retention, attraction, expansion strategies; create a permanent center for economic research; and develop a city marketing campaign.

Mayor Robert Garcia endorsed the establishment of a Long Beach Economic Development Corporation at his 2018 State of the City address



**DOWNTOWN DEVELOPMENT
CORPORATION (DDC)**

Strategic Planning Task Force

MAY 2019



**LONG BEACH
DOWNTOWN
DEVELOPMENT
CORPORATION**



**LONG BEACH
ECONOMIC
PARTNERSHIP
501©3 PUBLIC
BENEFIT
CORPORATION,
JUNE 2019**



MISSION: BUILD
ECONOMIC
PROSPERITY THROUGH
PARTNERSHIPS WITH
BOTH PRIVATE AND
PUBLIC ENTITIES TO
CREATE AND
ACCELERATE GROWTH
OPPORTUNITIES FOR
INDIVIDUALS,
BUSINESSES, AND THE
CITY AT LARGE.



**DOWNTOWN
LONG BEACH
ALLIANCE**

Long Beach Economic Partnership

Established June 2019

Initial Focus Areas:

Long Beach Centric Marketing – Business & Investment Recruitment

Business Corridor Revitalization

Property Investment Fund

Inclusive Entrepreneurship

Business, Investment & Real Estate Attraction

Global Trade & Foreign Direct Investment

Respond Rapidly to Economic Challenges & Opportunities

COVID-19 Economic Recovery



Long Beach Business Journal

Downtown Development Corporation Evolves Into Long Beach Economic Partnership

December 13, 2019

The City of Long Beach's Blueprint for Economic Development, a 10-year plan, lays out specific economic development goals for the city. Since its adoption in 2017, those charged with administering the plan have sought tools to achieve these goals. An emerging strategy is the Long Beach Economic Partnership, a revamped and realigned nonprofit designed to help spur economic development on a citywide basis.

"We knew there was still a lot of work to do. One of the recommendations in the blueprint was to create a public-private partnership to really drive the economic development's direction," says Randal Hernandez, former chair of the city's economic development commission, who will serve as the partnership's chair.

Long Beach Economic Partnership **Leadership & Partners**

PRIVATE SECTOR

- Financial Institutions
- Logistics
- Healthcare
- Technology
- Marketing & Advertising
- Manufacturing
- Commercial & Residential Development
- Architecture & Design
- Non-Profit Housing
- Commercial Property Management
- Attorney

PUBLIC SECTOR

- Mayor's Office
- Port of Long Beach
- Economic Development Commission & Department
- Harbor Commission & Port of Long Beach

ACADEMIC

- CSU, Long Beach
- CSULB Economics Dept.
- Long Beach City College

PARTNERS

- Downtown LB Alliance
- Long Beach Chamber
- Council of Business Association
- Long Beach Community Foundation
- Commercial Real Estate Council
- Center for Economic Inclusion

Long Beach Economic Partnership

Marketing Long Beach to Investors

Regional Economic Forum(s)

Long Beach Focused Economic Data

CSU, Long Beach – Office of Economic Research

Marketing the City to Regional & International Investors

Annual Strategic Blueprint Update

Cultivating Long Beach's Economic Identity

Attracting Investment

Convening Business & Community Leaders

Additional Forums to Focus on Industry Sectors



2020 LONG BEACH REGIONAL ECONOMIC FORUM

Wednesday, April 22 - **POSTPONED**
Possible Fall or video-only forum

- ✓ National & Regional Economic Update
- ✓ City of Long Beach Economy
 - ✓ *COVID-19 Economic Impacts*
- ✓ Leading Edge Panel Discussions

Long Beach
Economic Partnership
**Small Business Resiliency
Micro-Grant Program & Partners**

- **The LBEP's Business Resiliency Program** will provide small businesses with resources to assist in navigating the COVID-19 crisis and create a pathway toward sustainability.
- **Initial focus** on Long Beach business owners who have not qualified for other forms of government assistance.
- **Launch funding from Wells Fargo and Union Bank** will be used to provide \$500 grants to program participants who complete online training focused on cash flow analysis, budget development and loan application training. And, undergo a 1-hour free one on one business counseling session.
- **LBEP program manager "OmniWorks,"** will partner with community-based organizations, and the SBDC, in delivering small business support in key under-resourced areas of Long Beach to identify applicants.
- **The benefits of collaboration are:**
 - ✓ Leverage the CBO's knowledge of who's most qualified for the funding
 - ✓ Deliver the OmniWorks designed finance training with in-language capabilities
 - ✓ Provide direct 1:1 counseling via CBOs, SBDC and partner banks
- **** LBEP Small Business LOAN Fund in Development**



LONG BEACH ECONOMIC PARTNERSHIP

- Randal Hernandez, Board Chairman
 - Verizon
- Debra Fixen, Vice Chair
 - Shoreline Village
- Suny Lay Chang, Treasurer
 - LINC Housing
- Matt Kinley, Board Secretary
 - Kinley Law
- LBEP MANAGEMENT
 - PearStrategies – Weston LaBar, Henry Rogers
- SMALL BUSINESS PROGRAM
 - OmniWorks – Joni Topper, Lead
 - www.omniworksusa.org