



Blueprint 2.0 Development

Economic Development & Finance Committee

July 13, 2021

Agenda

- Background
- Implementation
- Study Sessions
- Timeline
- Next Steps

10-Year Blueprint for Economic Development

Purpose

10-year vision for Long Beach as the “city of opportunity for workers, investors, and entrepreneurs.”

Focus Areas

- Engines of Growth.
- Economic Inclusion.
- Jobs & Workforce Development.
- Business Assistance.
- Development Environment.
- Quality of Life.
- Economic Leadership & Cooperation.



ECONOMIC INCLUSION

Increase access to economic opportunities in low-income communities to advance economic equity.

OBJECTIVES:

- Increase the number of minority-owned and women-owned businesses.
- Increase non-traditional capital resources for minority-owned and women-owned businesses.
- Increase investment in low-income business corridors.
- Increase the percentage of City spending on local businesses, with emphasis on minority and women-owned businesses.
- Increase financial literacy and wealth-building opportunities for young people and disadvantaged families.
- Decrease the digital divide for low-income households.

RECOMMENDATIONS:

1. Develop plans and strategies to attract investment, improve business corridors, encourage business formation and retention, and support job creation in low-income communities.

2. Enhance competitiveness for workers and small business owners in low-income areas by delivering job training, small business resources, technical assistance, and incentives directly in these areas.
3. Commit to adopting equitable business development practices from other cities around the country.
4. Assess the value of establishing Community Revitalization & Improvement Areas or Enhanced Infrastructure Financing Districts in low-income areas.
5. Partner with lenders to achieve greater access to capital among business owners of color and women in low-income neighborhoods.
6. Work with bank institutions and educational institutions to provide financial literacy training for residents and students in racially/ethnically-concentrated areas of poverty.
7. Identify opportunities to increase access to traditional banking services in West Long Beach and North Long Beach.
8. Develop technology training programs for business owners in low-income communities.

Measurable Objectives



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JOBS AND WORKFORCE DEVELOPMENT



Ensure the preparedness of the workforce and the competitiveness of business through the alignment of economic development, training, education, and community partner efforts.

OBJECTIVES:

- Increase year over year per capita income in the City.
- Increase the number of middle and high-skill jobs in the City.
- Reduce the unemployment rate.
- Increase the share of adult population with post-secondary education.
- Increase the number of Long Beach residents who re-engage with the education and training system.
- Increase the number of California State University, Long Beach, and Long Beach City College graduates that reside and work in the city after graduation.
- Increase the number of green job training and placement opportunities.

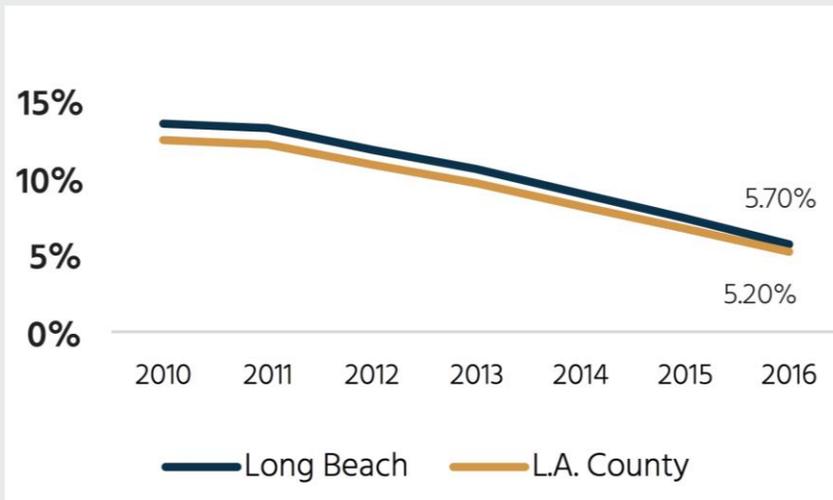
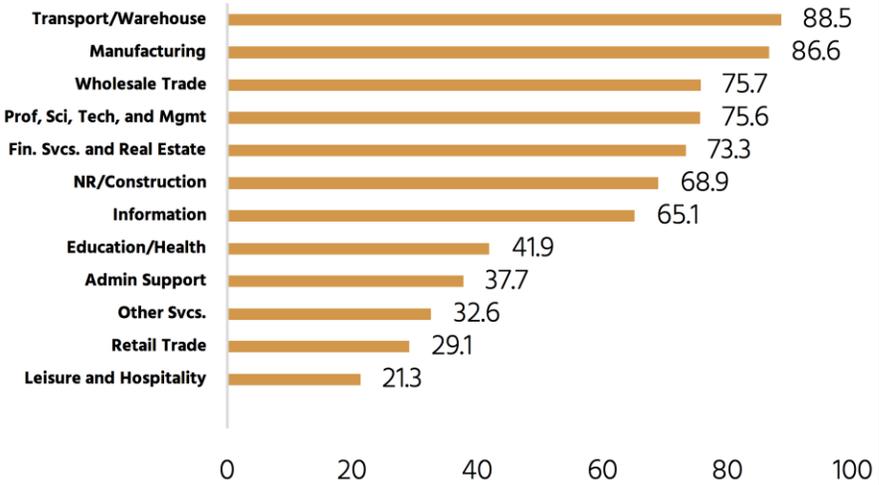
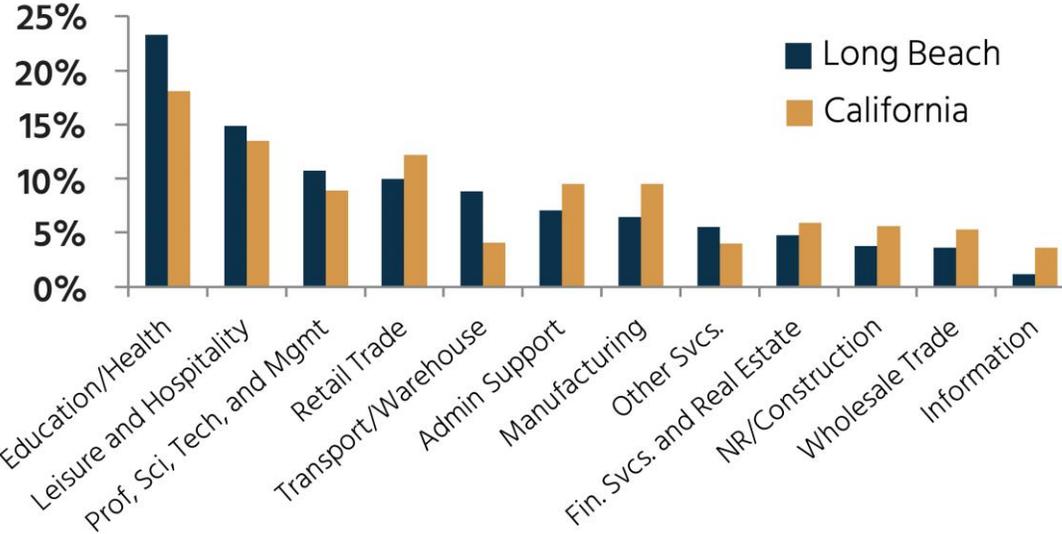
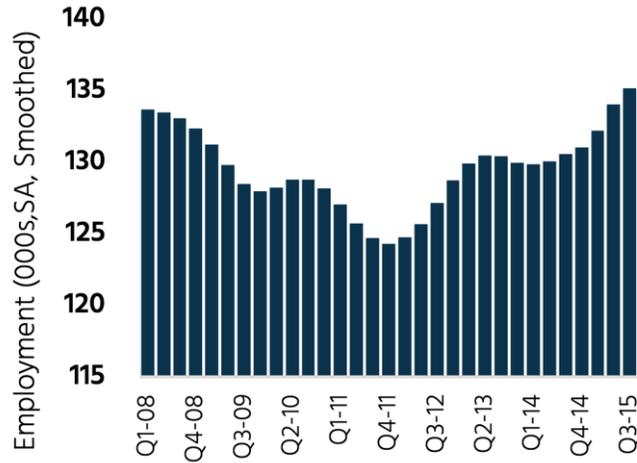
RECOMMENDATIONS:

1. Invest in the incumbent workforce to train them for higher-skilled, higher-paying jobs.
2. Improve high school graduation, college matriculation, and postsecondary

4. Expand access to Essential Employability Skills designed to boost the City's overall educational attainment and digital literacy.
5. Expand and promote retraining opportunities for older adults through public, private, educational, faith and community-based sectors, the media, community and senior centers, and resource centers.
6. Promote the importance of and increase access to educational opportunities for older adults including lifelong learning, technology training, and university and community college programs.
7. Establish a vehicle to routinely assess the workforce needs and opportunities of high-growth industries and sectors and align education programs and pipelines to their needs.
8. Partner with the private sector and Long Beach City College to create a long-term strategy to increase vocational training opportunities citywide.
9. Extend the Long Beach College Promise to include job placement.
10. Develop a strategy to retain California State University, Long Beach and Long Beach

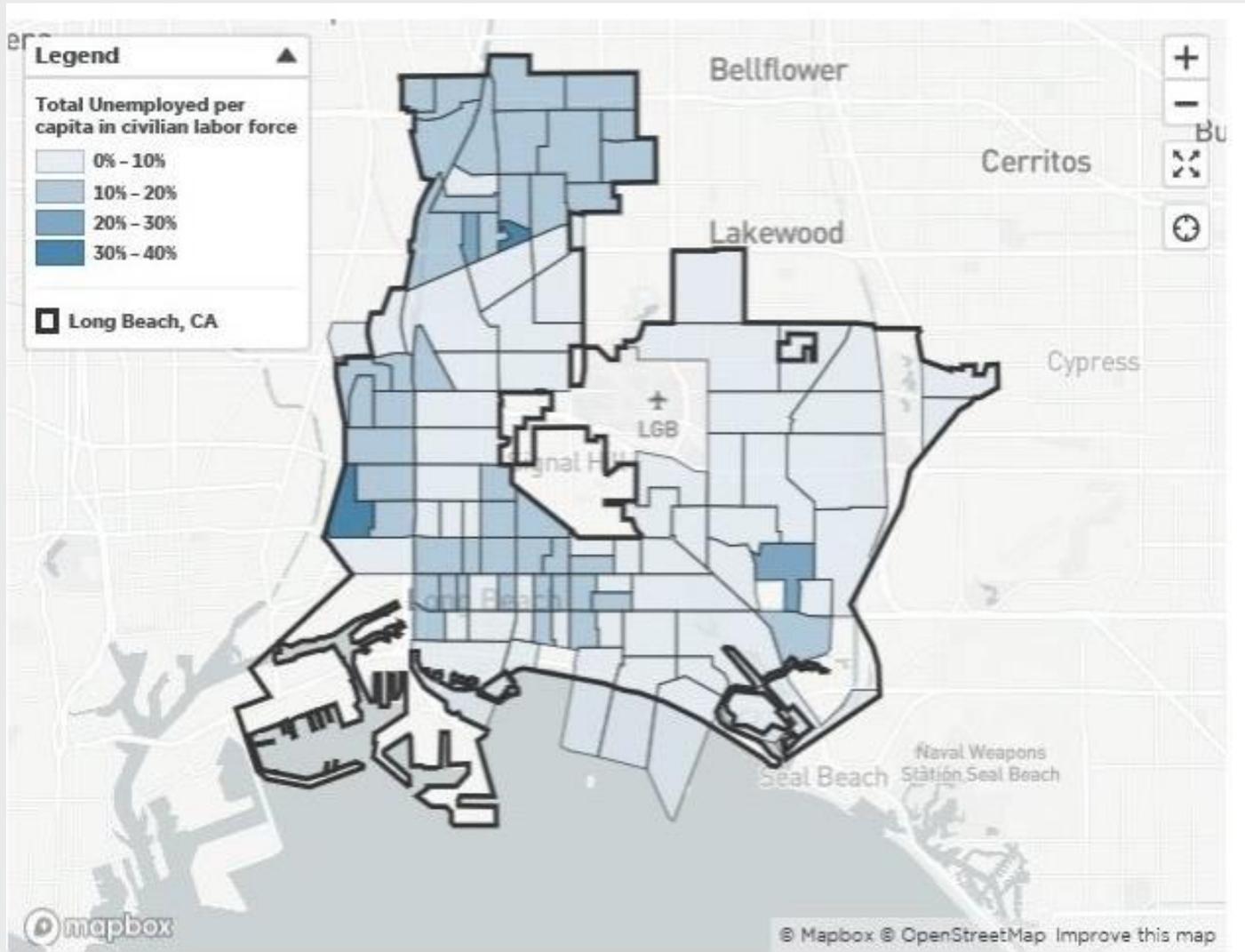
Data Driven

2015 Total Private Employment



	Long Beach		L.A. County	
	Median Income	5-Year Growth	Median Income	5-Year Growth
White	\$69,809	5.9%	\$70,772	3.9%
Black	\$39,273	4.2%	\$33,744	-0.2%
Asian	\$59,087	15.7%	\$54,880	3.3%
Hispanic	\$43,869	7.8%	\$38,854	2.4%
Other	\$46,237	18.7%	\$35,615	-3.5%

Online Reporting



Income

Income is defined as "the income received on a regular basis (exclusive of certain money receipts such as capital gains and lump-sum payments) before payments for personal income taxes, social security, union dues, medicare deductions, etc." Understanding the distribution of wealth across Long Beach and compared to the surrounding area helps us make better social service and programming decisions. We are continuing to measure this growth over time as part of the Economic Development Blueprint.

Household and Per Capita Income

Median Household Income

Long Beach, CA
\$55,151
 USD

California
\$63,783
 USD

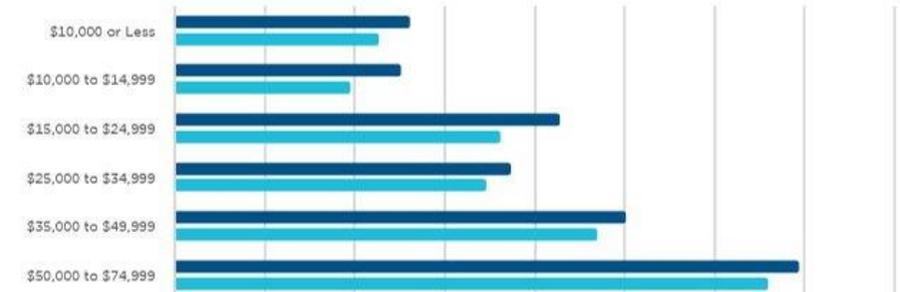
Per Capita Income

Long Beach, CA
\$27,752
 USD

California
\$31,458
 USD

Sources: US Census 2012-2016 ACS

Household Income



Annual Updates



Blueprint Implementation Plan

- ✓ Promote collaboration with academic partners
- ✓ Communicate key economic performance indicators
- ✓ Organize annual event showcasing Blueprint progress

Event Highlights

- Over 500 registered attendees, comprising elected officials, industry leaders, and community stakeholders
- Announcements
- Expert panelists on real-estate development

Long Beach Economic Highlights

- Unemployment at a historic low
- Rising wages and household incomes
- Major growth in taxable sales
- Unprecedented real-estate development



Economic Recovery Strategy

Study Sessions

- Real Estate Development
- Small Business Support
- Healthcare
- Economic Leadership & Cooperation
- Engines of Growth
- Digital Inclusion
- Quality of Life
- Economic Inclusion
- Creative Economy
- Jobs & Workforce Development

Date

November 9, 2020
December 14, 2020
January 11, 2021
February 8, 2021
March 8, 2021
April 12, 2021
May 10, 2021
June 14, 2021
July 12, 2021
August 9, 2021

Next Steps

- Commission Review of Draft Blueprint 2.0
- Commission Approval of Draft Blueprint 2.0
- ED&F Committee Review & Refer to City Council
- Final Staff Changes
- ED&F Committee Final Review (if requested)
- City Council Approval of Blueprint 2.0*
- ED&F Committee Implementation Planning

Timeline

September 13th

October 11th

October 12th

November

November

December 13th

January 11th

** Note: subject to change and direction from the City Manager and City Council.*

Stay Connected

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CITY OF
LONG BEACH