



# CITY OF LONG BEACH

DEPARTMENT OF ECONOMIC AND PROPERTY DEVELOPMENT

333 W. OCEAN BLVD., 3<sup>RD</sup> FLOOR, LONG BEACH, CA 90802 PH: 562 570-6099 FX: 562 570-6380

SEPTEMBER 29, 2015

## ECONOMIC DEVELOPMENT COMMISSIONERS

City of Long Beach  
California

**REFERENCE: 15-031ED**

**SUBJECT:** Recommendation to authorize the execution of an agreement with Beacon Economics for the preparation of an Economic Development Report and Regional Economic Profile, together with a Mid-Year Update, at a cost not to exceed \$95,000.

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## DISCUSSION

The City Manager, in discussion with the Mayor, proposes to engage Beacon Economics (Beacon) to prepare an Economic Development Report (Report) for long term use by the City of Long Beach. The Mayor has requested that the Economic Development Commission lead the process to prepare and complete the Report, including public input, Commission guidance and Report delivery and dissemination. Additionally, a Mid-Year Update will be generated, intended to confirm the trends and refine the findings of the Report.

Through discussion with staff, feedback from the Commission and recommendations from Beacon, the following scope of work has been prepared and priced:

- **Regional Economic Profile with Mid-Year Update:** This section will focus on the issues and trends facing the City of Long Beach and the greater region. An overview of the national and state economies will also be provided for context.
  - Analyze and highlight the City's industrial make-up, employment, mix of jobs, demographics, business performance, real estate and construction activity, consumer spending and sales tax leakage
- **Detailed Employment Analysis:** This section will analyze the confidential employment data covering the historical employment, payroll, and establishment data for the City of Long Beach.
  - Review and analyze confidential employment data covering historical employment, payroll, employment and payroll by industry, employment and payroll increases or decreases by industry and sector
- **Detailed Demographic Analysis:** This section will focus on issues and trends facing the region and the City of Long Beach specifically, and will include detailed demographic and labor analysis.
  - Collect and report on trends in population, race and ethnicity, labor force, income, education and housing

- Economic Development Strategic Guide: This section will focus on identifying and recommending implementing policies to help guide the City in capturing economic opportunities to enhance the City's economic and fiscal health
- Optional Sub-Regional/Geospatial Breakouts: This work would provide more detail on areas such as the Downtown Long Beach Business Improvement District, Waterfront, Commuting Corridor, Airport area, etc., for special analysis.

The budget for the Report is not to exceed \$95,000. This fee includes the Option Sub-Regional/Geospatial Breakouts section. In that regard, the scope of the optional section could appropriately focus on Downtown, Bixby Knolls, Belmont Shore and the Airport area.

City staff is preparing a Purchase Order to allow Beacon to begin its efforts within the next few weeks. Beacon proposes to deliver the Report within 45-60 days of notice-to-proceed.

### RECOMMENDATION

Approve recommendation.