



Economic Recovery Strategy

Economic Development & Finance Committee

December 1, 2020

Economic Relief

(March 2020 to August 2020)

- Economic Relief for Working Families and Small Businesses:
 - ✓ Approved by City Council March 17th
 - ✓ Included (9) individual items to be considered by City Attorney and City Manager staff such as Worker Protection Ordinance, Eviction Moratorium,
- Economic Relief Package:
 - ✓ Approved by City Council April 14th
 - ✓ Included (24) individual recommendations covering worker protections, tenant protections, regulatory reforms, etc.)
 - ✓ Covered period between March through July during complete shutdown

Economic Transition

(August 2020 to March 2021)

- Extension of Economic Relief Programs:
 - ✓ Worker protections, Eviction Moratorium, City Tenant Rent Deferral, Business License and Inspection Fee Deferral, BizCare Programs, CARES Act, Small Business Transition grants, Outdoor Dining Program, etc.
 - ✓ Expired Programs: Supplemental Unemployment Insurance Benefits, PPP loans and grants
 - ✓ Covered period of partial reopening between August to present
 - ✓ Projected to continue until vaccine is distributed and health orders are lifted
 - ✓ Transition may continue through March 2021

Economic Recovery Strategy

(April 2021 to December 2021)

- Recommended Components
 - ✓ Research
 - ✓ Outreach
 - ✓ Legislation
 - ✓ Funding
 - ✓ Infrastructure
 - ✓ Loans
 - ✓ Grants
 - ✓ Regulatory Reform
 - ✓ Technical Assistance

Economic Recovery Strategy

Next Steps

- ✓ Refer recommendation to create an Economic Recovery Strategy to the City Council (December 15th)
- ✓ Incorporate City Council priorities
- ✓ Complete economic studies
- ✓ Conduct outreach with Long Beach Center for Economic Inclusion, Long Beach Economic Partnership, Economic Development Commission, Pacific Gateway Workforce Innovation Board, and other industry partners
- ✓ Initiate legislative strategy at State and Federal government
- ✓ Deliver approved Economic Recovery Strategy to City Council for approval prior to April 1st