



Blueprint 2.0: FOCUS AREA RECOMMENDATIONS

Economic Development Commission—December 13, 2021

Economic Partnerships

Focus Area Recommendations

Mission Statement

- Support the expansion of public-private partnerships that accelerate economic growth in the City of Long Beach and provide innovative solutions to regional and national economic challenges.

Focus Area Recommendations

Objectives

1. Increase funding for nonprofit partner organizations dedicated to economic development—including business, real estate, and workforce development—in the City of Long Beach.
2. Increase funding and technical support for organizations that promote private sector investment in the growth of startups and local small businesses in the City of Long Beach.
3. Increase investment in a Citywide innovation ecosystem through partnerships that promote entrepreneurial training, business incubators and accelerators.
4. Increase investment in educational partnerships that focus on the production and retention of skilled workers ready for high-wage careers.
5. Increase investment in partnerships that promote foreign direct investment, foreign owned enterprise, and international trade in the City of Long Beach.

Focus Area Recommendations

Recommendations

1. Establish structural funding for the Long Beach Economic Partnership (LBEP) to increase investment in real estate development, business attraction, retention, and expansion strategies for the City of Long Beach.
2. Support the establishment, growth, and ongoing funding for a permanent Center for Economic Research and the Institute for Innovation and Entrepreneurship (IIE) at California State University Long Beach (CSULB).
3. Promote the partnership and identify structural funding for the Long Beach Accelerator (LBA) to attract, grow, and retain technology startups in the City of Long Beach.
4. Invest in regional, national and international marketing and promotion of the City to attract private investors in real estate development.
5. Establish a public-private sector procurement collaborative to increase certification and business development opportunities for local firms.

Focus Area Recommendations

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6. Formalize partnership and support for the College Promise Fellowship Program to provide local work experiences for students and graduates of CSULB and LBCC.
7. Establish a formal partnership with the City and County of Los Angeles to develop common economic metrics to assess, report, and promote regional competitiveness to attract private sector investors and employers.
8. Invest in opportunities to partner with major Los Angeles and Orange county cities on regional economic development and marketing initiatives.
9. Establish a leadership role to facilitate regional coordination and funding for infrastructure—including transportation, internet and housing—that supports economic development in the City of Long Beach.
10. Formalize partnership with the Port of Long Beach and LBEP for the re-establishment of the World Trade Center Long Beach (WTCLB) and partner with regional agencies to promote foreign direct investment and international trade.

Focus Area Recommendations

Thank You