From: Randal Hernandez [mailto:randaljh@icloud.com]
Sent: Tuesday, December 15, 2020 2:35 PM
To: CityClerk <CityClerk@longbeach.gov>
Subject: Council Agenda Item #33 - Dec. 15 Meeting

## -EXTERNAL-

Please distribute the attached letter in support of Item 33 on tonight's council agenda to the mayor and members. Thank you.

Randal Hernandez randaljh@icloud.com



Randal Hernandez Chairman of the Board Ibep.org

December 14, 2020

Honorable Mayor Robert Garcia Honorable Members of the City Council City of Long Beach

Via Email

SUBJECT:Support for Economic Recovery StrategyCouncil Agenda Item #33 – 12/15/20 Council Meeting

Dear Mayor and City Council Members,

As chairman of the Long Beach Economic Partnership, we wholeheartedly support efforts to rapidly develop an Economic Recovery Strategy and please know that the "LBEP" stands read to contribute to this effort. Moving quickly to develop a comprehensive and inclusive Economic Recovery Strategy will indeed accelerate businesses and workers ability to overcome the current challenges. And further, having s strategy in place will position our city to effectively utilize federal and state resources as soon as available.

While the LBEP is concluding its first full year in operation, we responded quickly to contribute to the economic response to the pandemic. The LBEP's "Small Business Resiliency Mircogrant Program" has provided financial resources and technical assistance to over 120 neighborhood businesses. This innovative program to engage small businesses combined the financial support from Wells Fargo, Union Bank and Citibank with community-based organizations (CBOs) to deliver financial management education developed by OmniWorks (leaders in engaging ethnic small businesses). Through the support of the Long Beach Community Foundation, the LBEP will be launching a digital education program to assist small businesses in leveraging technology crucial to their success in the coming years.

Prior to the COVID breakout, LBEP launched its "Corridor Improvement Strategy" along Santa Fe Avenue to support small businesses in this area. Prologis, that has opened a new logistics center in west Long Beach, provided funding for the Santa Fe Corridor as direct grants for small businesses to improve storefronts, community beautification and corridor clean up. This effort became even more vital as a COVID response to assist local small businesses along Santa Fe. LBEP plans to launch additional corridor improvement strategies in the future.

To be successful, the 2021 Economic Recovery Strategy must rely heavily on bringing diverse stakeholders together toward common initiatives. LBEP has effectively brought together major companies, small businesses, CBOs, academic leaders, government and non-profit partners to respond rapidly to the city's economic recovery. The LBEP board itself is comprised of cross-sector leaders who bring great thought leadership and a collaborative spirit to develop programs and initiatives to drive Long Beach's economy forward. The board has recently adopted its 2021 Economic Initiatives including:

- 1. Attracting New Business & Investment
- 2. Small Business Recovery & Resilience
- 3. Accelerating Broadband & Technology Connectivity
- 4. Workforce Recovery & Readiness
- 5. Housing Affordability for a Stronger Economy

I applaud the work of the Council's Economic Development & Finance Committee, chaired by Councilman Richardson, in moving the 2021 Economic Recovery Strategy forward. As chairman of the Long Beach Economic Partnership we are ready to do our part to bring stakeholders together to develop an actionable plan to assist with Long Beach's economic recovery.

Sincerely,