

News Release

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FOR IMMEDIATE RELEASE

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LAEDC Announces Finalists: “*Most Business-Friendly City*” Award

Six cities are finalists for LAEDC “Eddy” Award® Recognizing Best Practices in Economic Development

Los Angeles— The Los Angeles County Economic Development Corporation (LAEDC) announced the finalists today (Tuesday) for Los Angeles County’s “Most Business-Friendly City.” The cities of Burbank, Cerritos, Lancaster, Long Beach, Palmdale and Santa Clarita have been selected from the 88 cities in LA County by a blue-ribbon panel of judges for their commitment to attracting and retaining businesses which provide quality jobs for their residents. The winner will be presented at LAEDC’s Annual Eddy Awards®, honoring economic development leadership, Tuesday, Nov. 6, 2007 at the Beverly Hilton hotel (9876 Wilshire Blvd, Beverly Hills, CA 90210). More than 700 leaders from the business, government, and education communities are expected to attend the gala dinner.

In the past 25 years, the County of Los Angeles has added more than 2.5 million residents, but only about half a million jobs. Some cities in the County have actually lost jobs in that period, while others have added many new jobs. Much of the reason for that disparity is that many cities are more proactive than others about attracting and retaining quality jobs that pay good salaries and generate healthy tax revenues.

“To ensure the economic health of our region, we need to be more aggressive in attracting and retaining businesses and the jobs they bring to our many communities, said Bill Allen, LAEDC president and CEO. “LA County is quickly becoming the Business Capital of America, and this award will showcase the city that best shows what it means to be business-friendly in our region,” he said.

The award finalists were selected based on the following criteria:

- Demonstrated commitment to economic development as a priority
- Excellence in programs and services designed to facilitate business entry, expansion and retention
- Economic development activity over past three years
- Competitive business tax rates and fee structures
- Availability of economic incentives
- Effective communication with and about business clients
- Each winner is eligible to reapply in three years

Each of the finalists has created a business-friendly environment that encourages businesses to locate or expand in their respective communities. **Burbank** has no gross receipts business license tax, and a streamlined permit process. They provide innovative financing programs for businesses and offer competitive incentive programs. They also actively market their city services to key decision makers and major corporations. Free “wifi” service in their downtown area and competitive utility user taxes are additional benefits of doing business in Burbank.

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Cerritos offers businesses a strategic location. They assess the needs of existing businesses and provide an ombudsman to escort businesses through their development projects. They have a business improvement district, and have designated portions of the city as “redevelopment project areas” providing opportunities for innovative financing. Cerritos offers a streamlined permit process and is dedicated to strategic planning and high-quality development standards. They are also a “no-or-low property tax city.”

Lancaster combines plentiful land at affordable prices, strong incentives including an Enterprise Zone and redevelopment project areas, a fast-track permit process and a dedicated project ombudsman to attract businesses to its city. They have an aggressive and pro-business City Council, which takes a practical approach to business. They also have a well-educated and experienced workforce, which contributes to an ideal environment for businesses to thrive and grow.

Long Beach has demonstrated its commitment to retaining jobs in its region through an investment in the local business community by offering Enterprise Zone benefits, expedited permit processing, and a transparent proactive government comprised of civic leaders who understand the necessity of planned growth. Their Long Beach Business Development Center offers grants and loans, permit and site selection assistance, and help with employee recruitment and training.

The City of Palmdale boasts affordable land for development, proactive business-friendly city leaders, and is a no-or-low property tax city. Palmdale also provides a comprehensive array of incentives, including Enterprise Zone, redevelopment project areas, stream-lined permit processing, dedicated project managers, industrial development bonds, development deferrals and or waivers, a business liaison and a foreign trade zone for those businesses involved in international trade. They also have a talented and eager workforce.

Among the benefits of doing business in the **City of Santa Clarita** is that it doesn't have a business license fee, nor does it assess a utility user tax and it has one of the State's newest Enterprise Zones. Santa Clarita offers its businesses and residents a highly educated workforce, available land for development, site selection assistance, expedited plan reviews and permit processing, and a high quality of life. It is also a thriving center for industry clusters such as aerospace manufacturing, bio-medical, entertainment and technology.

Last year, the City of El Segundo was the first place winner for the “Most Business-Friendly City.”

About the Eddy

The Eddy Awards® were introduced by the LAEDC in 1996 to celebrate individuals and organizations that demonstrate exceptional contributions to positive economic development in the region. For more information about the Eddy Awards™, including sponsorship opportunities, please visit www.laedc.org/eddy. For past Eddy honorees please visit: <http://www.laedc.org/eddy/about.html>

About LAEDC (www.LAEDC.org)

The **Los Angeles County Economic Development Corporation (LAEDC)**, the region's premier business leadership organization, is a private, non-profit organization established in 1981. Its mission is to attract, retain, and grow business and jobs for the regions of Los Angeles County. Since 1996, the LAEDC has helped retain or create more than 132,600 jobs, providing \$5.6 billion in annual benefit to LA County.