

News Release

George McQuade or Aida Mayo
(818) 340-5300 or (818) 618-9229



www.MayoCommunications.com

PR@MayoCommunications.com

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Long Beach and Santa Fe Springs Named Los Angeles County's Most Business-Friendly Cities

*Long Beach wins top honors for cities with populations greater than 60,000,
while Santa Fe Springs wins for cities with less than 60,000 residents*

Los Angeles—The Los Angeles County Economic Development Corporation (LAEDC) announced the cities of Long Beach and Santa Fe Springs as the winners of its annual “Most Business-Friendly City in Los Angeles County” competition at its 14th Annual Eddy Awards. The Eddy Awards are attended by more than 600 leaders from the business, government, and education communities.

The City of Long Beach emerged as the most business-friendly city in L.A. County for the cities with more than 60,000 residents. Long Beach believes that a city must invest in modern infrastructure as a foundation for the development of long term economic prosperity for its businesses and residents and that is why they are committing more than \$1.1 billion dollars to infrastructure investments. They are also demonstrating their commitment to retaining jobs in their 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.

The Long Beach Business Development Center offers grants and loans, permit and site selection assistance, and help with employee recruitment and training. The city’s commitment to a high quality of life is unparalleled. Long Beach has more than 150 parks, and more than 3,000 acres within the city are developed for recreation.

With a population of more than 500,000 residents, Long Beach is the second largest city in the County and boasts one of the largest port complexes in the nation which helps support literally hundreds of thousands of jobs throughout Southern California. Long Beach has been named a finalist for this award every year since its inception in 2006.

The City of Santa Fe Springs was selected as the winner for the category of cities with less than 60,000 residents. Santa Fe Springs strategically invests in infrastructure, public safety, property redevelopment and other services to meet businesses needs as well as providing a well-balanced, attractive

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community, and high quality of life for their residents and visitors. Their redevelopment projects have been recognized for their success at converting blighted, unproductive properties into modern, industrial development and creating high value jobs.

Santa Fe Springs has also created a five-year redevelopment implementation plan to highlight strategies for their economic development efforts and business and job expansion activities. Their expedited permitting and formalized coordination among all departments on all development projects are part of their effort to help businesses cut through the traditional layers of bureaucracy. They process and issue business licenses within the same day and they also regularly visit with business owners in their community to assist with retention and expansion efforts. And their low vacancy rates for industrial and commercial property are evidence of their business attractiveness. They were also a finalist in 2008.

“We’re delighted to present our fourth annual award to these very deserving cities,” said Bill Allen, LAEDC president and CEO. “The cities of Long Beach and Santa Fe Springs best represent what can be achieved when our city governments work side by side with the business community to create business-friendly environments where quality jobs can grow. Each year, this competition reveals that more and more cities are being proactive in their efforts to retain and attract quality jobs and businesses in their communities. The ability and commitment of our local governments to attract and retain good jobs is absolutely essential if our region is to regain its economic vitality and sustain our quality of life in the future.”

The winners 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 the past three years
- Competitive business tax rates and fee structures
- Availability of economic incentives
- Effective communication with and about business clients

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In addition to announcing the winners of its *Most-Business-Friendly City in Los Angeles County* award, the LAEDC also recognized Dr. Patrick Soon-Shiong, executive chairman of Abraxis BioScience and CEO of Abraxis Health, and the Boeing Company as its individual and corporate honorees, respectively. Dr. Patrick Soon-Shiong has revolutionized the treatment for those battling critical illness. A gifted surgeon and a visionary entrepreneur, he is forging a new paradigm for healthcare delivery through his innovations in cancer research and is empowering patients through health information exchange. Dr. Soon-Shiong is a co-inventor of over 50 issued U.S. patents, has published more than 100 scientific papers, and is a founder of two publicly-traded, multi-billion dollar pharmaceutical companies, American Pharma Partners and Abraxis Bioscience.

The companies he founded have created hundreds of jobs for Los Angeles County and the life-giving research and technologies developed under his leadership have helped to save countless lives. Dr. Soon-Shiong epitomizes the entrepreneurial spirit on which Los Angeles was founded and the success that can be achieved through hard work and perseverance.

As the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined, The Boeing Company is the cornerstone of our aerospace defense industry, directly employing more than 15,000 people in L.A. County and thousands more in their supply chain network to various programs including production of the C-17 Globemaster aircraft.

Nearly 5,500 skilled workers are employed on the production of the aircraft in the City of Long Beach where the C-17 is manufactured. The production of this aircraft also provides employment to more than 14,000 skilled workers at 384 manufacturing and supply firms throughout the state, and the C-17 program contributes about \$2 billion to the California economy each year.

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, please visit www.laedc.org/eddy.

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 businesses and jobs for the regions of Los Angeles County. Since 1996, the LAEDC has helped retain or create more than 152,000 jobs, providing \$7.5 billion dollars in annual economic impact and more than \$128 million dollars in annual tax revenue to support local government and schools.