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Long Beach Center for
Economic Inclusion

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**The Long Beach Center for Economic Inclusion Announces New
President/CEO**

Long Beach, CA - The Long Beach Center for Economic Inclusion (LBCEI) announces the successful culmination of their search process with the hiring of a new President/CEO: Byron K. Reed, former SVP and Head of Community & Local Government Relations for CIT/One West Bank. Starting in July 2021, Mr. Reed will utilize his vast community and economic development experience to continue building the capacity and impact of LBCEI's programs that serve LBCEI's mission to expand inclusive economic opportunities to build and sustain wealth for all communities in Long Beach. *"As the first President/CEO of the Long Beach Center for Economic Inclusion, I am extremely excited and grateful for the opportunity to lead the organization around this critical work"* says Reed.

Reed has a long history of community involvement, with specific expertise in economic inclusion. At CIT/One West Bank, Reed oversaw a multi-million dollar annual philanthropic grant budget and partnered with key regional elected officials, civic/community leaders, the faith-based community and other nonprofit partners by hosting community forums to educate the community on the multitude of products & services offered by the bank. Reed also currently serves as the Board Chairman of West Angeles CDC, is an active board member of the Los Angeles Urban League, and volunteers his executive expertise to several other nonprofit organizations locally.

"Byron Reed has deep expertise in economic inclusion efforts, and we are just thrilled that he has accepted the charge of expanding this work in our community. He's had a very successful career doing community development work in the private sector, and I think it makes him uniquely qualified to bridge the gap here in Long Beach to build economic opportunities for all." - LBCEI Board President, Bob Cabeza

In June 2019, the Long Beach City Council unanimously approved the 'Everyone In' Implementation Plan, which included a recommendation to support the establishment of a Community Development Corporation (CDC) that facilitates economic development at the neighborhood-level. Following its approval, Wells Fargo provided a seed grant that was matched by the City of Long Beach to support the CDC's startup process. With a clear direction set and funding secured, the Long Beach Center for Economic Inclusion was launched in March of 2020.

The Long Beach Center for Economic Inclusion is a community development corporation that expands inclusive economic opportunities to build and sustain wealth for all communities in Long Beach

As the COVID-19 pandemic grew in severity and in economic impact, LBCEI quickly began work to meet the growing economic challenges facing our city, especially in the hardest hit underserved communities of North, Central and West Long Beach.

In its first year, LBCEI responded to the economic crisis caused by COVID-19 by directing more than \$750,000 in resources in the areas of Small Business support, Food Security, Digital Inclusion and Housing Services. Some of the highlights in the first year of the Long Beach Center for Economic Inclusion include:

- Small Business Support – created a Business Navigator program that over the last 12 months has provided support to more than 150 small businesses; launched a small business economic resiliency program called CEO Forum for minority and women owned businesses; partnered on a collaborative technical assistance program called GO Digital that served 50 small businesses in low-income communities and served as a Kiva Loan trustee to provide no-interest loans to businesses facing challenges caused by the shutdown
- Food Security – created the Long Beach Food Support Network, comprised of 11 community organizations, primarily churches and nonprofits that over the past 13 months has provided free food and produce to more than 1,500 households a week; organized a senior food delivery program that served more than 300 low-income homebound seniors during COVID; supported the city’s COVID education and vaccine distribution efforts through the Food Network
- Digital Inclusion – provided free or low-cost internet to more than 200 students in partnership with Long Beach City College and the YMCA Early Childhood Education program; provided 100 hotspots and laptops to low-income families in partnership with the City of Long Beach Digital Inclusion task force
- Housing Support – partnered with HUD certified counselors to provide free counseling for residents facing home loan challenges and home ownership issues

Overall, in its first year LBCEI partnered with more than 25 community organizations to direct resources and support to organizations and individuals in underserved communities of North, Central and West Long Beach.

Reflecting on the work ahead of him, Reed says “Now more than ever Economic Inclusion is critical in order to create an equitable environment for positive growth and impact throughout the City of Long Beach.”

For additional information about LBCEI, visit www.lbcei.org.

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FULL BIO - BYRON K. REED

Former SVP, Head of Community & Local Government Relations
CIT/One West Bank

Byron K. Reed is the former senior vice president and head of Community & Local Government Relations at CIT/OneWest Bank, which offers a wide range of banking products in Southern California. In his role at CIT/OneWest Bank, he oversaw the California territory. CIT/One West has approximately 70 branches that encompasses territory, including Los Angeles, Riverside/San Bernardino, Ventura, San Diego and Orange Counties. Under Reed's direction led and was involved in all aspects of the Bank's community & local government relations efforts, given his vast community and economic development experience, he also helped to identify new housing development and the rehabilitation of affordable housing, economic development efforts, including; workforce development/job creation, financial education and core community services by partnering with key region elected officials, civic/community leaders, the Faith Based Community and other Not for Profit Partners by hosting community forums, to educate the Community on the multitude of products & services offered by the bank.

Reed also managed and oversaw the Bank's multi-million dollar annual grant budget and engaged with key Community not for profit organizations to help achieve the Bank's CRA obligations through strategic philanthropy.

CIT/OneWest has a long history of actively working in the Community. Reed is no newcomer to the African American Community or to the Greater Los Angeles Area and he actively supports a vast array of organizations through his board service, leadership and volunteerism in an effort to affect a positive and sustainable change in the Community. Reed currently serves as the Board Chairman, West Angeles CDC, is an active board member on the Los Angeles Urban League (LAUL) and Executive Committee, Big Brother's, Big Sisters - Greater Los Angeles, Dymally Institute – CSU @ Dominguez Hills, Pat Brown Institute – CSU @ Los Angeles, COR CDC, KIS Foundation and Greater Los Angeles African American Chamber of Commerce (GLAACC) and serves on the Corporate Advisory Board's for the Los Angeles Latino Chamber of Commerce (LALCC) and the Brotherhood Crusade to name just a few.

Reed previously was a senior vice president and region director, Community Relations, Greater Los Angeles/Orange County Region at Wells Fargo where he oversaw the lending and investment programs. Reed has more than 35+ years of banking experience working in the areas of community development, corporate philanthropy, community/government relations, trust services, small business, real estate and consumer lending.

Reed was a regional vice president for Wells Fargo's Community Development group in Texas from 1995 to 2001. Prior to rejoining Wells Fargo in 2008, Reed was a senior vice president and business strategy executive in Bank of America's Consumer Real Estate Group and was responsible for its Neighborhood Lending Unit. He was a senior vice president at JPMorgan Chase Bank for a number of years where he worked in various divisions, including Small Business Banking, Community Development and Corporate Philanthropy.

Mr. Reed's previous experience also includes working at the Dallas/Fort Worth International Airport Board as vice president of its Small and Emerging Business Division.

Reed is a member of Kappa Alpha Psi Fraternity, Inc., Beta Gamma Sigma International Business Fraternity, Southern University and A&M College Chapter and Sigma Pi Phi Fraternity, Inc. Delta Xi Member Boule'. Reed currently resides in Los Angeles, CA. Reed earned bachelor's degrees in

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finance and political science/public administration and a minor in business finance from the University of Oklahoma and is currently pursuing a Diversity & Inclusion Certificate from Cornell University.

ABOUT LBCEI

Long Beach Center for Economic Inclusion (LBCEI) is a 501(c)3 Community Development Corporation that expands inclusive economic opportunities to build and sustain wealth for all communities in Long Beach.

LBCEI values include:

- *BRINGING EVERYONE IN*
- *AN ECONOMY FOR ALL*
- *ACCESS TO CAPITAL*
- *INCLUSIVE OPPORTUNITY*

LBCEI History

Establishing a Community Development Corporation (CDC) was an objective of the 'Everyone In' Economic Inclusion Initiative and an undertaking of a core group of community partners: Long Beach City Councilmember Rex Richardson, the 'Everyone In' Implementation Committee, Long Beach Community Action Partnership, Wells Fargo, and the City of Long Beach. In June 2019, the Long Beach City Council unanimously approved the 'Everyone In' Implementation Plan, a comprehensive outline of five key recommendations that would help expand access to economic opportunity in the areas of Small Business and Diverse Entrepreneurship, Procurement, Workforce and Youth Development, Connectedness (Economic Resiliency), Housing and Homeownership. The recommendation to support the establishment of a Community Development Corporation (CDC) that facilitates economic development at the neighborhood-level was included in this package of economic inclusion recommendations. Following its approval, Wells Fargo provided a seed grant that was matched by the City of Long Beach to support the CDC's startup process.

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