

News Release



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FOR IMMEDIATE RELEASE

LAEDC Vice Chairman Receives Notable Recognition by LA County Board of Supervisors

*Lee Harrington, former president & CEO of the regional leadership group,
commended for 10 years of exemplary service to the community.*

Los Angeles, June 21, 2006. Los Angeles County Economic Development Corporation (LAEDC) vice chairman Lee Harrington received the commendation scroll from the Los Angeles County Board of Supervisors for his 10 years of dedicated service as the president and CEO of the LAEDC at the Board of Supervisors meeting on June 20.

Supervisors Gloria Molina, Yvonne B. Burke, and Zev Yaroslavsky joined Supervisor Antonovich in congratulating Harrington for his commitment to the region. Harrington was accompanied by LAEDC president and CEO Bill Allen and members of his staff.

Under Harrington's leadership over the past 10 years, the LAEDC's Business Assistance Program has helped to retain or create more than 100,000 direct jobs in Los Angeles County, with an economic value of more than \$3.5 billion annually and generating more than \$200 million annually in tax revenues for State and local government and schools. The LAEDC's Economic Information Program, headed by Chief Economist Jack Kyser, has become the State's most respected source of economic insight and trends. The LAEDC's Economic and Policy Consulting Group, headed by Wally Baker, has become a sought-after resource for major land use and infrastructure projects in Southern California. And the LAEDC's financial strength, nearing \$30 million, assures its ability to continue to provide the community with critical economic development strategy assistance and leadership with the challenges and opportunities that lie ahead.

Harrington stepped down from his post as president and CEO of the LAEDC in January. He retires at the end of June 2006, but will remain involved with the organization as vice chairman and as the executive director of the Southern California Leadership Council.

Addressing the Board of Supervisors, Allen said, "What an extraordinary job Lee has done for the last 10 years. It was his vision that we should have regional leadership spread throughout this county so that every part of the county could participate in economic opportunity. We all recognize what he has meant to the county in terms of creating jobs, setting a vision, giving us the information we need to manage the economies so that all of us can participate in the opportunities that Los Angeles County holds."

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“For the last 10 years, it has been a wonderful partnership with the County. When we received both state and national awards for our Business Assistance Program last year, it was recognized that the LAEDC is really one of the finest economic development organization in the country,” said Harrington.

In addition to Los Angeles County, Harrington also received commendations for his service from California Governor Arnold Schwarzenegger, Los Angeles Mayor Antonio Villaraigosa, Los Angeles City Council and Long Beach Mayor Beverly O’Neill.

About the LAEDC

The LAEDC, the region’s premiere business leadership organization, is a private, non-profit organization established in 1981 under section 501(C)(3). Our mission is to attract, retain, and grow business and jobs in Los Angeles County. Since 1995 through May 2005 the LAEDC has helped retain or create more than 115,000 jobs, providing \$4.7 billion in annual economic impact from salaries and \$88.2 million in annual tax revenue benefit to Los Angeles County. For more information, please visit www.laedc.org.

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