

FOR IMMEDIATE RELEASE

\$150,000 Grant from Irvine Foundation to Fund San Bernardino Public Investment Playbook

San Bernardino, California – The James Irvine Foundation has awarded a \$150,000 grant for the Aspen Institute Latinos & Society Program to bring nationally known consultant Bruce Katz to the city of San Bernardino to develop an investment playbook for the city.

An investment playbook is a tool designed to help the city prioritize transformational investments and match them to local, federal, state, private, and philanthropic funding opportunities. Investments can be in areas such as public infrastructure, housing, and economic development.

The recent influx of Federal and state funds has created an opportunity for cities to make transformational investments that can secure long-term, sustainable, and equitable growth. However, much of the funding is arriving through a wide array of different programs (e.g., block grants, tax incentives, formula grants, competitive grants) from different agencies, all of which have different application and reporting requirements. As a result, it is imperative that cities organize themselves to make the most of these opportunities.

"Having someone with the knowledge and expertise of Bruce Katz come to San Bernardino to analyze our needs, identify funding sources, and provide strategic guidance is a chance that most cities don't get," said City Manager Robert Field. "We can't wait to get started."

Bruce Katz is an urban policy expert, author and co-founder of New Localism Associates. He is currently the Director of the Nowak Metro Finance Lab at Drexel University, having formerly served as the Vice President at the Brookings Institution and Chief of Staff to U.S. Secretary of Housing and Urban Development Henry Cisneros. Katz advises federal, state, and local leaders on shifting demographic and market trends as well as on policies that are critical to metropolitan prosperity.

"Cities throughout the country are emerging from the pandemic with renewed focus on how strategic investments can catalyze inclusive growth," said Katz. "San Bernardino has a tremendous opportunity to deploy public investment in smart ways that attract private, philanthropic and civic capital for transformative results."

The City of San Bernardino, along with key stakeholders, is currently working with the Aspen Institute Latinos & Society Program as part of its City Learning and Action Lab. This initiative is working to assist six Latino-majority communities - San Bernardino, Chicago, Phoenix, Miami, El Paso, and San Antonio - spur economic growth in places where COVID-19 exacerbated long-existing inequities.

"San Bernardino, with its majority-Latino community, is ready for a project that connects the dots between different sources of capital to drive growth, tackle inequity, and realize the city's full economic potential," said Domenika Lynch, Executive Director of Aspen Institute Latinos and Society Program. "Aspen Institute Latinos and Society is excited to collaborate with Bruce Katz and his team to drive economic prosperity for the region and its citizens."

The Aspen Institute is a global nonprofit organization headquartered in Washington, DC committed to realizing a free, just, and equitable society. Founded in 1949, the Institute drives change through dialogue, leadership, and action to help solve the most important challenges facing the United States and the world.

Since 2015, Aspen's Latinos and Society Program provides a non-partisan, unbiased platform for shared learning on the critical barriers preventing greater Latino achievement, and develops new, innovative, and actionable solutions for a more prosperous future for all Americans.

The James Irvine Foundation is a San Francisco based philanthropy organization. The Foundation's grantmaking focuses on a California where all low-income workers have the power to advance economically.

###

Release Date: May 26, 2022

Issued By: Jeff Kraus, Public Information Officer

(909) 384-5340 (909) 601-5017 Cell Kraus_je@sbcity.org