

ECONOMIC DEVELOPMENT & THE LGBTQA COMMUNITY

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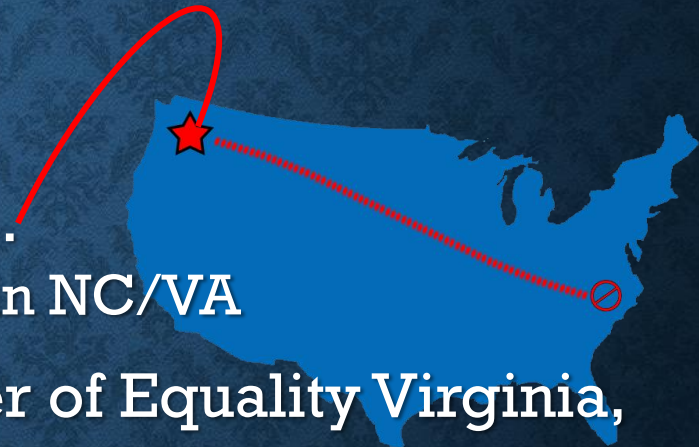
JOHN STERNLICHT: WHAT YOU **DON'T** KNOW!

Yes, I live in the bubble now...
and I LIKE it. Most of my life in NC/VA

Spent many years as an officer of Equality Virginia,
including fighting the anti-marriage equality *illegal*
constitutional amendment

Raised two sons, married in 2010

Husband fired in VA for being openly gay in 2012,
causing move to Seattle



ECONOMIC DEVELOPMENT AND THE ROLE OF THE LGBTQIA* COMMUNITY

In the **economy**: buying power, job/wealth creation

In our **companies**: welcoming to recruit employees

In our **communities**: biz/labor attraction, quality of
life

In **political** life: government lags behind people and
businesses

In **economic development**: then and now

***A is for Allies**

LGBTQ IN THE ECONOMY

ECONOMIC IMPACT OF LGBTQ OWNED BUSINESS

Buying
Power



\$9.17 billion

ECONOMIC IMPACT OF LGBTQ OWNED BUSINESS



1.4 million
LGBT owned
businesses

ECONOMIC IMPACT OF LGBTQ OWNED BUSINESS

\$1.7 trillion – US Economy



ECONOMIC IMPACT OF LGBTQ OWNED BUSINESS

33,000
Jobs created



ECONOMIC IMPACT OF LGBTQ OWNED BUSINESS

\$2.4 million



Average revenue
of LGBT owned
businesses

LGBTQ IN OUR COMPANIES

CORPORATE EQUALITY

Nearly 95% of all Fortune 500 companies have LGBTQ non-discrimination policies (as compared to 19/50 states)

Large corporations (including here in GA) have clashed with their states over legislation detrimental to LGBTQ residents and employees

Companies strive for high rankings on the HRC Corporate Equality Index to demonstrate values

LQKKING FOR OPPORTUNITIES

National Association of Gay & Lesbian Real Estate Professionals: 2015 LGBT Survey

Living in a state with LGBT anti-discrimination laws (housing and employment) and a progressive community (~75%)

Less concerned about living in a “gayborhood”
60% of millennial LGBTQ plan to have children



WEALTH OF OPPORTUNITY

T. Rowe Price, “The Equality Economy: LGBTQ Investor Behavior Study (2018). “...the ever increasing pool of LGBTQ individuals and allies who value diversity and expect equality for LGBTQ friends and family.”

America’s high-asset LGBTQ community = 16 million people controlling about \$917 Billion (GDP of Switzerland, Luxembourg and Hungary combined)

Investors are self-reliant because they feel underserved, thus creating opportunity for financial advisors

Advisors must “***display your commitment to the community in order to best grow your practice in a way that creates a better future – one where everyone prospers.***”

LGBTQ IN OUR COMMUNITIES

THE LGBTQ COMMUNITY



Urban

vs.

Suburban



FROM CITIES TO SUBURBS

Suburbs are home to more diverse family structures as LGBTQ families feel more comfortable outside of urban areas

Can lead to conflicts over cake-baking

Important battleground over belonging, recognition, and respect

LGBTQ IN OUR POLITICAL LIFE

BEYOND I DO

Joint campaign of the Ad Council and Gill Foundation emphasizing that, in spite of marriage equality, 31 states still have no protections for LGBTQ residents from employment, housing, or medical treatment discrimination based on sexual orientation or gender identity

YOUR STATE: PROTECTIONS, OR NO?

California

Colorado

Connecticut

Delaware

Hawaii

Illinois

Iowa

Maine

Maryland

Massachusetts

Minnesota

Nevada

New Hampshire

New Jersey

New Mexico

New York

Oregon

Rhode Island

Vermont

Washington

Washington DC

The number of openly lesbian, gay, bisexual and transgender people nominated to run for Congress is four times higher than it was in 2010

21 openly LGBT people nominated for Congress and four for governor, all Democrats.



LGBTQ ISSUES IN ECONOMIC DEVELOPMENT

THIS IS NOT NEW! LGBT ECONOMIC DEVELOPMENT HISTORY

LGBT people have been the cutting edge of urban redevelopment for decades

Florida and Gates – Technology and Tolerance, the overlap of the “Bohemian Index” (creativity) and the “Gay Index” (diversity), first published around 2001.

Clearly some of the lowest ranking cities then have worked hard to turn it around (including Cleveland and Louisville)

LGBTQ IN ECONOMIC DEVELOPMENT

Good and Bad Acts are both influencers: + and -

Amazon HQ2: what will happen? *Go* somewhere welcoming, or *make* it welcoming?

WaPo reported Amazon has decided to limit its criteria for choosing HQ2 to states that have laws in place to protect LGBT people (would eliminate 9/20 finalist cities), prompting pleas from NC and other officials to Jeff Bezos

DEEPER DIVE ON HQ2

NO
GAY

NO WAY

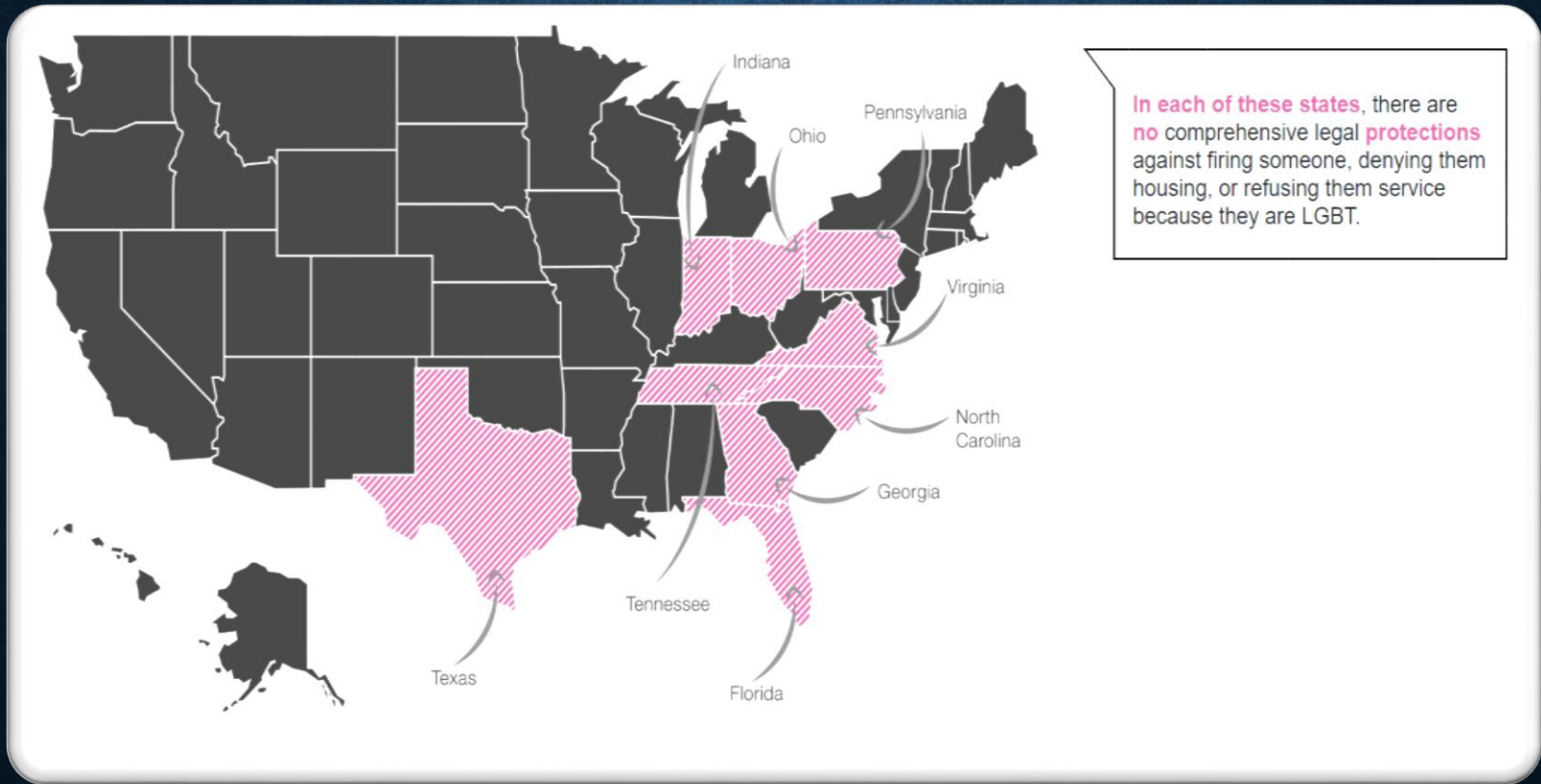


Hey Alexa,

why would Amazon even consider putting HQ2 in a state that discriminates against LGBT people?

**“No Gay? No Way!
Campaign**

AMAZON HQ2 FINALISTS LACKING LGBT CIVIL RIGHTS PROTECTION



HQ2 LGBT SCORECARD

City or County	Debt Free Guys Score	State/Province Level Protections		City/County Level Protections		Grade
		Sexual Orientation	Gender Identity	Sexual Orientation	Gender Identity	
Boston, MA	4	1	1	1	1	A
Chicago, IL	4	1	1	1	1	A
Denver, CO	4	1	1	1	1	A
Montgomery County, MD	4	1	1	1	1	A
New York City, NY	4	1	1	1	1	A
Toronto, Canada	4	1	1	1	1	A
Los Angeles, CA	3	1	1	1	0	B
Atlanta, GA	2	0	0	1	1	C
Austin, TX	2	0	0	1	1	C
Columbus, OH	2	0	0	1	1	C
Dallas, TX	2	0	0	1	1	C
Indianapolis, IN	2	0	0	1	1	C
Miami, FL	2	0	0	1	1	C
Newark, NJ	2	1	1	0	0	C
Philadelphia, PA	2	0	0	1	1	C
Pittsburgh, PA	2	0	0	1	1	C
Washington D.C.	2	N/A	N/A	1	1	C
Nashville, TN	0	0	0	0	0	F
Northern Virginia, VA	0	0	0	N/A	N/A	F
Raleigh, NC	0	0	0	0	0	F
Average	2.35	0.4	0.4	0.8	0.75	

DAMAGE FROM BAD LAWS MAKING BAD REPUTATIONS

- Discrimination brings losses of \$\$ from:
 - Federal funding lost
 - Business investment, locations/expansions scared away
 - Travel and tourism going friendlier places
 - Costly litigation
 - Workforce recruitment/retention/productivity suffers

BLUE CITY IN A RED STATE

Austin, Pittsburgh and Dallas scored 100 on HRC's Municipal Equality Index*. Austin Mayor Steve Adler "fight(s) for local liberty and local control."

TN (Nashville) and NC (Raleigh) state laws actually prohibit cities from enacting their own local nondiscrimination laws! (That's what HB2 was)

*For today's panelists: Louisville and Seattle = 100

Cleveland = 81 Durham = 69 (2017 ratings)

ADDITIONAL RESOURCES

The Williams Institute at the UCLA School of Law:

<http://williamsinstitute.law.ucla.edu>

Beyond I Do, a campaign of the Ad Council:

www.beyondido.org

Victory Fund: <https://victoryfund.org>

No Gay, No Way: <https://nogaynoway.com>

HRC's Corporate Equality Index:

<https://www.hrc.org/campaigns/corporate-equality-index>

HRC's Municipal Equality Index: <https://www.hrc.org/mei>

THANK YOU

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