

COMMENTARY

Public Safety Is Good For Business

By LLOYD GREIF

I have lived, worked and played in Los Angeles County my entire life. I was born in L.A., grew up in Santa Monica, and currently reside in the Hollywood Hills. I have been an entrepreneur for the past 33 years.

During that time period, I have been held up at gunpoint, personally accosted and physically assaulted. In other words, I have been a victim of violent crime. I am not alone in that distinction and am concerned about recent trends that reflect an uptick in crime and a lack of concern by perpetrators for the consequences of their wrongdoing.

I have clients, business associates, employees, friends and family who live and work in Los Angeles County. In Maslow's Hierarchy of Needs, safety is second only to physiological needs. Public safety is the foundation upon which all else can be built: a thriving economy, culture, the arts, life itself.

If you work and do business in Los Angeles County, reduc-

ing crime is the surest way to ensure your company prospers. Research has shown that a 10% decrease in homicides is positively correlated with a 1% increase in housing values.

Reducing crime encourages businesses to remain in or enter areas, which directly leads to job creation and retention and stepped-up economic activity. Retaining companies large and small promotes local philanthropy, which improves the quality of life for people who live and work in the area.

Studies also indicate that reducing crime can help improve economic opportunities for disadvantaged communities, while increases in violent crime reduce economic mobility, particularly for children from low-income families. Lowering crime is the surest way to stimulate economic development, attract new investment and support economic

'Lowering crime is the surest way to stimulate economic development.'

growth. Tourism and business activity in general rise, enhancing the overall quality of life in communities and spurring community-based organizations to proliferate.

A recent study released by the independent, nonpartisan Public Policy Institute of California documented the net out-migration of higher-educated and higher-income residents for a host of reasons including higher housing costs and cost of living. For entrepreneurs and employers who have departed, most visibly Elon Musk with SpaceX leaving Hawthorne, additional reasons tipping the departure scales include the rigorous regulatory environment in California,

higher income taxes, and a perceived lack of law and order and the attendant higher incidence of crimes against people and property.

To put things in perspective, when I was chair of the Los Angeles Police Foundation, the number one source of private support for LAPD, our board members' identities were publicly disclosed on the charity's website. Today you will find this notice instead: "Due to security concerns, we do not publish personal information regarding the LAPF's Board of Directors." What does that tell you if you have to conceal your identity if you are pro-law enforcement in this town?

Election could help deter crime

With any luck, and with all of our support and engagement, this will all begin to change, commencing Nov. 5. There are two important elections that should help reverse the rising tide of crime and restore the rule of law and order. First, Nathan Hochman is challenging incumbent George Gascón for the office of L.A. County District Attorney.

Hochman is eminently qualified for the job, having successfully served as a federal prosecutor, defense attorney and President of the Los Angeles City Ethics Commission. Gascón is eminently unqualified, having never personally prosecuted a single case and

having shown over the past four years that he is more concerned with coddling the perpetrators as opposed to protecting the victims of crime. Unsurprisingly, his policies have helped contribute to double-digit increases in violent crimes, property crimes, hate crimes and human trafficking in L.A. County since he took office as DA. You don't need a college degree to know that failing to appropriately punish criminals leads to more crime, not less. Hochman would restore independence, justice, integrity, transparency and sanity to the DA's office.

The second important vote on Nov. 5 is for Proposition 36. In a nutshell, Prop. 36 increases the penalties for certain felonies and reclassifies certain misdemeanors as felonies. The crimes in line for stiffer sentences include organized and serial retail theft and trafficking in and possessing fentanyl. Prop. 36 also prioritizes mental health and drug rehabilitation by incentivizing repeat drug offenders to enter treatment for their addiction. It reverses the "soft on crime" stance of its 2014 predecessor, Proposition 47.

Finally, the selection of former LAPD First Assistant Chief and LA County Sheriff Jim McDonnell as the new Chief of the Los Angeles Police Department should, in conjunction with the election of Nathan Hochman as DA and

passage of Proposition 36, start to reverse the trend of lawlessness that makes people check their rearview mirrors to ensure they are not being followed home at night after leaving a restaurant or nightclub, or worry that their loved ones might be shopping in a store at the exact moment when a "smash-and-grab" robbery occurs.

LAPD is grossly understaffed and officer morale is at an all-time low. Arresting criminals that the DA then fails to prosecute might have something to do with both of these alarming statistics. Together, the election of Nathan Hochman, the hiring of seasoned lawman Jim McDonnell and the passage of Proposition 36 will make public safety a local imperative again. Public safety is good for business.

Lloyd Greif is president and chief executive of Greif & Co., an independent, Los Angeles-based investment bank. He is a member of the Board of Directors of the California Chamber of Commerce and past chair of the Los Angeles County Economic Development Corp. and the Los Angeles Police Foundation. He founded the Lloyd Greif Center for Entrepreneurial Studies at USC's Marshall School of Business in 1997.