

## Premium Content

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# Then & Now: Eastern exec brings fresh perspective to growing minority businesses

Eastern Bank's foundation chief urban food experience to grow minority businesses

## Glynn Lloyd

**Title:** Executive director, Foundation for Business Equity, [Eastern Bank](#); part owner and former CEO, [City Fresh Foods](#)

**Age:** 49

**Education:** Bachelor's degree in economics, Boston University, 1990

**Residence:** Roxbury

It's not unusual to find successful executives giving back to the disadvantaged communities of their roots. Likewise, there's no shortage of those who grew up in the suburbs becoming urban pioneers in the regentrified inner city.

Glynn Lloyd's story is a combination of both.

Born and raised in Sharon, he retraced the route his parents took out of Dorchester four years before his birth to make his home and run a successful business in Roxbury.

"This area's housing is always going to be prime," he said. "The house down the street from me just went for \$750,000; crazy stuff. The only way to mitigate it is to own."

It also helps to have financial ecumen, which the BU economics grad exercises daily as head of [Eastern Bank's](#) foundation to grow minority businesses.

An earlier indication of his business savvy came as a preteen.

"My friend was mowing lawns for 5 dollars an hour. I realized it only took an hour to mow a lawn, so I was able to charge 10 bucks a lawn and hire him."

Easy money aside, Lloyd says he had no difficulties growing up in Sharon — a burb he recalls being voted an "idyllic" place to live — in one of only a handful of

black families. Even the bus that brought most of his black classmates from Boston seemed to be there to provide a service for him.

“I used to hop on the METCO bus to Sportsman’s club. I was a tennis player,” he says of the African-American operated tennis club on Blue Hill Avenue in Dorchester.

A ruder awakening of cultural differences came after graduation from BU with a Teach for America job in Louisiana.

“I only lasted a year. Teaching is hard,” he said, describing a school with a dropout rate of almost 50 percent. “They had corporal punishment in my school. Discipline was challenging.”

He returned to Boston and worked for [Nancy Jamison](#), the founder of Dorchester’s Fair Foods, which describes itself on its Facebook page as a “community food share organization of the people, by the people, and for the people.”

“We would locate surplus food ... and (sell it for) a dollar-a-bag in the neighborhood,” he recalls, saying he learned from Jamison “what you could do with very little, and when you're passionate and you're driven, you just don't stop.”

A job teaching GED attainment followed, and discussions about training students to run a diner. That eventually led to the start of [City Fresh Foods](#).

“I got this plan to sell lunches and hot meals around the Dudley Square area.,” he said. “Twenty years ago, there was nowhere to eat there.”

That grew into an enterprise now doing \$8 million annually and employing more than 80 people, says Lloyd, who stepped down as CEO three years ago but remains a part owner. His brother took over and Lloyd now runs [Eastern Bank’s](#) Foundation for Business Equity, which has dedicated \$10 million over three years to grow minority businesses.

Lloyd counts as mentors his father, Weldon Lloyd, a long-time research professor at BU, entrepreneur Clayton Turnbull and Eastern’s CEO Bob Rivers. For ongoing advice, he turns to his wife, Sara Mersha. With two daughters, 12 years old and 10 months, he says he has little time for recreation on his own, though he’s still frequents the courts at Sportsman’s.

And as for the changing demographics of Roxbury and Dorchester, Lloyd attributes the current boon more to market forces more than racism, one driven by panic-peddling sparking white flight when his parents lived there decades ago.

“Neighborhoods change. It’s important to recognize why neighborhoods change,” he says. “Racism got us into this situation. Now it’s going to be capitalism. You look at who’s really in power. We (African Americans) are not in the game.”

So with his success in the neighborhood and now downtown, has he considered returning to idyllic Sharon?

“I did,” he says, of a move after his oldest was born. “It just didn’t speak to me.”

### **Glynn Lloyd timeline**

**1968:** Born, Sharon, Massachusetts

**1990:** Graduates Boston University in Economics

**1991:** Teach for America assignment in Louisiana

**1994:** Starts [City Fresh Foods](#)

**2016:** Joins [Eastern Bank](#) to lead business equity initiative