



**Office of the Mayor
City of Los Angeles**

ANTONIO R. VILLARAIGOSA

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MAYOR VILLARAIGOSA ANNOUNCES NEW FUNDING FOR LA KRETZ CLEANTECH INNOVATION CAMPUS

LOS ANGELES – LOS ANGELES — Mayor Villaraigosa today announced that the City of Los Angeles has been awarded \$2.124 million from the Economic Development Administration (EDA) for the construction of the La Kretz Innovation Campus in the downtown Los Angeles Cleantech Corridor.

“The La Kretz Innovation Campus will be a place where entrepreneurs, engineers, scientists, and policymakers collaborate on clean technology development and support Los Angeles’ ever-growing green economy,” said Mayor Villaraigosa. “This EDA grant recognizes the importance of this project and will assist in the completion of the Campus.”

Through the collaborative efforts of Los Angeles Department of Water and Power (LADWP) and the former Community Redevelopment Agency of the City of Los Angeles (CRA/LA), this new funding has been awarded through EDA’s Public Works and Economic Adjustment Assistance program, which supports initiatives that advance new ideas and creative approaches to address rapidly evolving economic conditions.

“It is through grants like this that we help move our city and our country forward,” said Congresswoman Lucille Roybal-Allard. “By investing in clean energy and creating the opportunity for discovery and development, we ensure a brighter future while creating jobs for today,” she added.

The EDA award will be utilized to equip the manufacturing workshop and research laboratories, provide building improvements, and install a solar photovoltaic system to produce renewable energy for the Campus.

“Thanks to the EDA, we are now a step closer to building a technology and innovation hub in Downtown Los Angeles,” said Councilmember José Huizar. “The La Kretz Innovation Campus is set to attract the best technologies, retain local talent and ingenuity, and produce much-needed high-quality jobs here in the City of Los Angeles.”

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Scheduled to open in summer 2013, the Campus will feature offices, conference rooms, an event space, research laboratories, a prototype manufacturing workshop, and classrooms in a fully renovated 60,000 square-foot building in the heart of the City's Clean Tech Corridor and Arts District. In addition, a new public park, two surface parking lots, and a photovoltaic solar canopy system will be provided on-site.

"This EDA award will provide tremendous support for achieving the goals of the La Kretz Innovation Campus, which promises to be the focal point for a cluster of new clean energy technology businesses that can compete globally, while benefiting the local economy," said Ron Nichols, General Manager of LADWP. "This center will provide leadership in fostering innovative solutions for clean energy technology in the second largest city with the largest municipal utility in the nation."

The Los Angeles Cleantech Incubator (LACI) will serve as the anchor tenant on the Campus.

"This EDA grant is an important step in building LACI's new home within the La Kretz Innovation Campus," said Fred Walti, Executive Director, LACI. "LACI will be able to help grow up to 25 companies with the potential to generate 600 direct and 1,100 indirect permanent jobs, and over \$85 Million in sales over the next five years."

LACI will be joined by LADWP smart grid, energy efficiency, and other LADWP innovation programs, a cleantech workforce training program, and CleanTech Los Angeles.

"This award from the EDA is a strong sign of support for the City's cleantech development strategy from the federal government," said Michael Swords, Chairman of CleanTech Los Angeles and Executive Director of the Strategic Research and Global Partnership, Office of Vice Chancellor for Research, UCLA. "The La Kretz Innovation Campus will play a crucial role in nurturing early stage companies spun out of local research universities like UCLA, USC and Caltech. This will be a world class facility that will attract promising start-ups from all over the globe."

The 3.2 acre campus is located at 5th and Hewitt Streets in the Cleantech Corridor and Arts District of downtown Los Angeles.

"We're proud to be the host community for the La Kretz Innovation Campus," said Estela Lopez, Executive Director of the Arts District Business Improvement District (ADBID) that represents more than 700 commercial and live-work property owners. "We see it as a perfect fit with the area's tradition of world-class artists, designers, entrepreneurs and manufacturing. There's a synergy here with international efforts toward conservation and development of cleaner, more efficient energy resources. The Mayor's vision captured that synergy, the LADWP is making it a reality, and this Federal grant provides a major vote of confidence."

About the U.S. Economic Development Administration:

The mission of the U.S. Economic Development Administration (EDA) is to lead the federal economic development agenda by promoting competitiveness and preparing the nation's regions for growth and success in the worldwide economy. An agency within the U.S. Department of Commerce, EDA makes investments in economically distressed communities in order to create jobs for U.S. workers, promote American innovation, and accelerate long-term sustainable economic growth.

EDA Grants are awarded through a competitive process based upon the applicant's eligibility, application's merit, and the availability of funds. More information on EDA's grant process and investment priorities can be found at www.eda.gov.

About the Los Angeles Department of Water and Power:

As the nation's largest municipal utility, the Los Angeles Department of Water and Power (LADWP) believes in investing in the future success of Los Angeles. Through its investments in renewable energy, energy efficiency, smart grid, and other clean energy technologies, the LADWP expects to serve as a catalyst for economic growth in green jobs and industries. The mission of the LADWP Economic Development Group (EDG) is to attract, retain, and expand businesses in the City of Los Angeles.

About the Los Angeles Cleantech Incubator:

The Los Angeles Cleantech Incubator (LACI) is a private nonprofit founded by the City of Los Angeles to accelerate the commercialization of clean technologies in the Los Angeles region. Located in the City's Cleantech Corridor, LACI offers flexible office space, CEO coaching and mentoring, and access to a robust network of experts and capital. LACI Portfolio Companies operate in a range of sectors including Smart Grid infrastructure, energy efficiency, renewable energy, energy storage, electric transportation, and materials science. LACI works closely with the region's universities, business community, government institutions, capital markets and utilities to foster innovation and to grow the region's green economy. Learn more at www.laincubator.org.

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