



Economic Summit Examines Economic Issues Facing The Valley Region

SHERMAN OAKS, CA – May 8, 2008 -- Some of the San Fernando Valley's leading economic and real estate experts examined the issues and concerns of the region's economy at the third annual 2008 San Fernando Valley Economic Summit to held today from 7:30 a.m. to 1:30 p.m. at the Sheraton Universal Hotel, Universal City. The event was co-presented by the Economic Alliance of the San Fernando Valley and California State University, Northridge.

The half-day Summit featured Mayor Antonio Villaraigosa; Dr. Daniel Blake, director of Cal State Northridge's Economic Research Center; Dr. Donald Bleich, director of the Center for Real Estate; and Richard A. Weiss, executive vice president and chief investment officer, City National Bank; as well as two signature roundtable presentations – the first on the current real estate outlook and the second on “going green” in the workplace.

“We brought together some of the top players in San Fernando Valley business and real estate community, to provide an excellent opportunity for our attendees to obtain the latest information on what is happening in the Valley, and a better feeling for what the market will look like,” said Bruce Ackerman, president and chief executive officer of the Economic Alliance.

The morning began with Blake's 2008 Valley Economic & Real Estate Report, followed by welcome remarks by Mayor Antonio Villaraigosa, and Weiss' 2008 Economic & Market Outlook.

Also this year, playing against the real estate down turn and subsequent issues facing the business community, a Keynote Real Estate Roundtable was presented featuring well-known experts in their field: George Stavaris, senior vice president, Grubb & Ellis; Laurie Lustig-Bower, executive vice president, CB Richard Ellis; and J. Richard Leyner, senior vice president, NAI Capital. A question and answer period followed, providing an engaging, topical session. The remainder of the morning featured two breakout sessions with four panels each.

The individual Summit panels included:

- “Finance: All the News is Bad – Or Is It?”
- “Green Commercial – How Green Is My Valley? – Latest Developments”
- “Land Use Trends & Regional Development”
- “Key Industry Outlook – Aviation, Entertainment and Manufacturing”
- “Office/Industrial – With Vacancy on the Rise, Who Will Fill In?”
- “The Apartment Market in 2008 – Supply & Demand After the Condo Slowdown”
- “Retail – The Future of the Valley Grocer”
- “Go Global.”

The afternoon session featured a Keynote Luncheon Roundtable: “The Green Session – Staffing & Training for Sustainability,” an interactive panel of top representatives from the corporate sector, the municipal sector and from education, who explored and addressed the growing and future needs of green jobs and careers. Presenters included David Nahai, chief executive officer & general manager, Los Angeles Department of Water & Power; Kit Cole, director of external affairs and sustainability initiatives, Waste Management; Lee Fossey, regional director, Central California and Greater Los Angeles, Manpower; Kara A. Kenney, public relations and media specialist, Green Media Enterprises; and Nancy Kurland, assistant professor, management, California State University, Northridge.