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DYNAMIC ECONOMIC STRATEGY FOR I-5 CORRIDOR PRESENTED TODAY BY MULHOLLAND INSTITUTE

SHERMAN OAKS, Calif. – November 1, 2007 -- Dynamic opportunities for economic growth and community development were presented today as part of a strategic plan for the Interstate-5 Corridor in north Los Angeles County at INFO Summit 2007 at the Holiday Inn Burbank.

The area discussed extends from California Route 126 on the north, across Santa Clarita Valley, through east San Fernando Valley, through Burbank and Glendale and to the north edge of downtown Los Angeles. The event marked the first release of the Mulholland Institute study: Interstate-5 Corridor, Economic and Community Development Strategy.

“The I-5 Corridor represents a region of opportunity for future development,” stated Bob Scott, director of the Mulholland Institute. “There are few places on the globe better situated to access resources, opportunities and quality of life options than this vital corridor area. Global giants in the entertainment, technology and business services sectors are increasingly replacing older, obsolete industries, and biomedical is considerably spread out all along the US-101 and I-5 corridors. These industries produce serious returns to the local economy as they provide stable, high paying jobs well suited to the characteristics of the Valley’s educated and upwardly mobile labor force.”

The general theme of INFO Summit 2007 was to highlight the opportunities presented by viewing the selected I-5 stretch as a geographic-economic cluster and the potential for the future.

Questions to be tackled include: How can the area evolve? What will make it happen? Why is it a good investment? What attributes make it attractive to major national firms, manufacturers, and headquarters operations? How can the demographic economic and social diversity best be capitalized on?

The Summit also tackled current traffic challenges to the area and presented possible solutions to current and future gridlock.

Among the “dream team” of the dozen INFO Summit presenters were Los Angeles County Supervisors Zev Yaroslavsky and Michael Antonovich; Severyn Aszkenazy, president, Aszkenazy Development, Inc.; Marsha Ramos, mayor, City of Burbank; Ara Najarian, mayor, City of Glendale; Steve MacDonald, president, Film L.A.; Sylvia Patsaouras, Southern California Association of Governments; David Grannis, president, Planning Associates; Richard Katz, former CA State assemblyman, Metro Board member; Dr. Dan Blake, director, Economic Research Center at California State University, Northridge; Wendy Greuel, president pro tempore, Los Angeles City Council; and Larry Zarian, State Transportation Commission member.

An update on the San Fernando Valley Census County Division and statistical district, and previews of the new San Fernando Valley SCAG planning subregion and the proposed Council of Governments, concluded the program.

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“We brought the best minds together to creatively determine how we can lessen commuting time and improve jobs and housing in the region,” stated Scott. “What happens in the San Fernando Valley impacts the entire region including the Santa Clarity Valley, Westwood, and beyond.”

Summit sponsors included the Mulholland Institute, Economic Alliance of the San Fernando Valley, San Fernando Valley Economic Research Center, California State University, Northridge, CivicCenter Group, and Palmer Investments, Inc.

“Our goal here is to improve the quality of life for working people, and by lessening gridlock to help foster more commerce. That is our mission,” stated Bruce Ackerman, president and chief executive officer, Economic Alliance of the San Fernando Valley.

The Mulholland Institute is a multi-disciplinary think tank dedicated to issues that affect governance and quality of life for the 1.8 million residents of the San Fernando Valley region.

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