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Biotechnology is a burgeoning industry with a market capitalization of \$338 billion that is expected to employ 250,000 people in California by 2015. While San Francisco and San Diego are aggressively promoting their cities as biotechnology centers, such marketing efforts have stalled in Los Angeles, and the local economy is at risk of losing billions in biotech startups that choose to locate elsewhere. The City of Los Angeles must bring government, business, and academia together to develop a plan to promote the growth and longevity of biotechnology firms in the City.

As many biotechnology products are developed via university research, local universities are a key component of biotechnology growth. The University of Southern California (USC) Information Sciences Institute (ISI) is one example of a biotechnology center that can be leveraged to encourage private growth. As a research institute and graduate school affiliated with the Viterbi School of Engineering and the departments of Computer Science and Electrical Engineering, ISI is on the forefront of artificial intelligence, robotics, and systems integration research, to name a few. Local universities like USC provide a center for highly skilled college graduates to study and work on cutting edge technology projects, which drive biotechnology breakthroughs and spur the formation of startups.

Another avenue of biotechnology growth in Los Angeles is the development of the USC Biomedical Park. As part of the Keck School of Medicine, the Biomedical Park will include medical research, classroom, and healthcare facilities, and will host researchers from USC, UCLA, and Caltech. It is scheduled to have a combined investment of approximately \$1.5 billion over the next decade and will create 8,500 high-paying jobs in East Los Angeles. Unfortunately, due to land use conflicts, the project is now running behind schedule. Because of its impact on the local economy, the new biomedical campus must be fast-tracked for completion.

The Committee on Jobs, Business Growth and Tax Reform was established to improve the business climate in the City of Los Angeles. By marketing the City as a biotechnology center and opening up a dialogue with academia and the private sector, the City of Los Angeles can serve as a catalyst for renewed development in biotechnology, which will bring good jobs and billions of dollars to the local economy.

I THEREFORE MOVE that the Los Angeles Business Team, Office of the Mayor be requested to report back to the Jobs, Business Growth, and Tax Reform Committee in 30 days regarding biotechnology marketing efforts and the feasibility of engaging local universities and biotechnology firms to ensure that start-ups spun out of university sponsored research remain local.

I FURTHER MOVE that the Los Angeles Business Team, Office of the Mayor and the Community Redevelopment Agency be requested to report back to the Jobs, Business Growth, and Tax Reform Committee in 30 days regarding methods to expedite construction of the USC Biomedical Park.

PRESENTED BY:



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