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I-5 Corridor Economic Development Discussed

Implementation Between Jurisdictions Is Key

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The portion of the Interstate-5 Corridor that stretches along the Valley is home to a wealth of untapped economic opportunity, according to a report about the region that was released Nov. 12 at Info Summit 2007.

Called "Interstate-5 Corridor: Economic and Community Development Strategy," the report was commissioned by the Mulholland Institute of the Economic Alliance of the San Fernando Valley, which organized the summit, held at the Holiday Inn in Burbank. The study focused on the region of I-5 situated between California Highway-126 in the Santa Clarita Valley and the southern boundaries of Burbank and Glendale.

The reasonably-priced and underutilized land in the area, its willing and available workforce, job growth and transition from being waste-centered to recycling-centered make this stretch of the I-5 a fitting place to explore economic opportunities, said Mulholland Institute head Bob Scott.

Los Angeles County Supervisor Zev Yaroslavsky has long believed that this region could yield economic productivity. "I've always felt it kind of viscerally," he explained. "When I read this report, it quantifies it."

Yaroslavsky believes that the area can draw in a diverse body of industries due to the existing presence of not only the motion picture and entertainment industries but biotech as well. "I'm kind of excited about the possibilities," he said. "There's a lot of action already going on on the I-5 Corridor."

Burbank Mayor Marsha Ramos had some reservations about tapping into the area's economic potential, as it would need to be facilitated by several different municipalities. Strategizing to foster growth along this portion of the I-5 "needs to take place between neighboring jurisdictions," she said. "One thing we need to do better is bring every dollar in in the best

manner...so we can plan more efficiently.”

The I-5 Corridor wasn't the only topic of discussion at the summit. The transportation, goods movement and logistics, as well as the San Fernando Valley and North Los Angeles County sul regions were also addressed. Los Angeles City Councilwoman Wendy Greuel, Los Angeles County Supervisor Mike Antonovich, Planning Associates President David Grannis and California Transportation Commissioner Larry Zarian talked about the former in a panel discussion moderated by Metro board member and Los Angeles Area Chamber of Commerce Chairman David Fleming. Arguments were made for extensions of the Orange Line and more connectivity throughout Los Angeles overall.

In relation to this, Ramos was asked to discuss the future of Burbank Airport. She answered by citing a development agreement that mandates that there can be no expansion at the airport. Accordingly, the airport is unlikely to add more gates and international travel. Ramos stressed that she would never support such an expansion anyway because the airport “is smack in the middle of residential neighborhoods.”

Before the three-hour summit concluded, Dr. Dan Blake of the Economic Research Center of California State University, Northridge, presented “San Fernando Valley Statistical District, Census County Division, SCAG Sub-region and Council of Governments.” Key findings were that 1.83 million people live in the San Fernando Valley, 22 percent of whom aren't citizens an 58.9 percent of whom speak a language other than English at home. Moreover, 27.7 percent aren't fluent in English at all. Also, whites, Latinos and Asians are the largest ethnic groups in the Valley, home to 42.7 percent whites, 41.6 percent Hispanics and 10 percent Asians.

Lastly, the summit gave audience members a preview of the new San Fernando Valley Souther California Association of Governments sub-region, which is intended to allow more focus on local issues and concerns.

But the study of the I-5 Corridor remained a central focus throughout, with Yaroslavsky declaring that exploring the economic potential of the area would “not only be a gain for the I-Corridor but a gain for our region.”

Study Highlights

Between 2001 and 2005, the corridor's job growth expanded by 4.9 percent, compared to 1.8 percent for the state and virtually no growth for Los Angeles County.

With less than two percent industrial vacancy rate, the east San Fernando Valley will be experiencing a renaissance as much of its current heavy industry becomes obsolete and its mining and landfill activities phase out through 2010.

The cost of land and labor is generally less in the northeast Valley than in Santa Clarita and the Glendale-Burbank areas, presenting an opportunity for certain industry-specific uses.

Commercial properties are being developed in Santa Clarita at an astounding rate. Valencia Gateway, encompassing more than 5,000 acres, 23 million-sq.-feet, 1,430 companies and 45,000 employees, is recognized as the largest master-planned center for business, technology and industry in Los Angeles County. At “build-out,” Valencia and Newhall ranch will include more than 54 million square feet, 120,000 employees and 4,000 companies.