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**LOS ANGELES CITY COUNCIL APPROVES LEASE FOR URBAN MARINE RESEARCH
'ALTASEA' CAMPUS AT THE PORT OF LOS ANGELES**

*The Public-Private Partnership is Expected to Generate Thousands Of Jobs and
Nearly \$1.5 Billion in Economic Benefit*

SAN PEDRO, Calif. – December 17, 2013 – Today the Los Angeles City Council unanimously approved a 50-year lease to transform a 100-year-old pier on the LA Waterfront in San Pedro into a world-class urban marine research and innovation center called [AltaSea](#) at the Port of Los Angeles. The lease agreement – signed between the [Port of Los Angeles](#) and [Rockefeller Philanthropy Advisors](#), the latter who currently serves as the fiscal sponsor for the AltaSea project – involves approximately 35 acres of land and water at the Port's City Dock No. 1 site, Berths 56-60 and Berths 70-71.

“Public-private partnerships like AltaSea represent an innovative way to encourage investment and redevelopment in our communities,” said Los Angeles Mayor Eric Garcetti. “This new world-class urban marine research campus is projected to generate thousands of jobs and millions of dollars in related economic benefits over the next decade.”

“AltaSea is a game changer not only for the Los Angeles Waterfront but for the entire region,” said Los Angeles Harbor Commissioner Anthony Pirozzi. “Our Port continues to focus on growth as the nation’s premier trade gateway. AltaSea provides a unique opportunity to diversify the job base along the Los Angeles Waterfront with a world-class marine research institute that will become another economic engine for our region.”



The AltaSea site will be developed through a public-private partnership that includes the Port, AltaSea and a host of regional public and private universities. Funding commitments for Phase 1 of the project total \$82 million to date, including \$57 million in site-related capital investments by the Port and a \$25 million gift by the [Annenberg Foundation](#). Phase 1 is currently estimated to cost \$185 million with a 2018 completion goal.

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“We are sincerely grateful to the Port of Los Angeles for its support in helping bring the AltaSea vision closer to a reality,” said Marty Blank, a member of the volunteer AltaSea advisory cabinet. “AltaSea will not only benefit the communities of Southern California, but ultimately our greater human community through innovative research on the critical global marine and coastal issues of our time.”

The planned AltaSea campus will feature circulating sea-water labs, offices, classrooms, lecture halls, support facilities, an interpretive center, a facility for marine-related commercial ventures, and an opportunity to develop the world's largest seawater wave tank for studying tsunamis and rogue waves. The anchor tenant of Phase 1 will be the [Southern California Marine Institute](#), a strategic alliance of 12 major universities in Southern California that have marine science academic and research programs. The entire project cost is estimated at more than \$500 million with completion over a 15- to 20-year timeframe.

“AltaSea represents another tremendous addition to the transformed Los Angeles Waterfront, while also creating jobs and spurring local economic growth,” said Los Angeles City Councilman Joe Buscaino, whose Council district includes the planned project. “Approval of this lease is a big step forward in getting the project underway and ensuring AltaSea’s success.”

An economic impact study conducted by Kosmont Companies projects that AltaSea will generate more than 6,500 construction jobs, resulting in \$1.17 billion of economic benefit. The study also found that the new marine research campus will also generate approximately 1,350 professional jobs, with an estimated economic benefit of more than \$290 million.

The AltaSea public-private partnership represents an unprecedented collaboration among government, business, marine science, education and philanthropy for conducting targeted research on marine and ocean-related problems. Once complete, the campus will provide work environments for researchers and scientists from major colleges and universities, government agencies and industries to study critical problems facing urban oceans today – from climate change to rising sea levels, from food supply to freak weather patterns, to a host of other pressing issues.

For the first phase of the project (Berth 56 and 57), the Port has agreed to make improvements to the wharf and subsurfaces to ready the property for development. AltaSea will be responsible for upgrading the existing historic warehouse structures, as well as other improvements and facility operations.

AltaSea

AltaSea will be a leading, world-class urban marine research and innovation center at the LA Waterfront in San Pedro. An unprecedented collaboration among government, business, marine science, education and philanthropy, the AltaSea public-private partnership has been created to transform the historic City Dock No. 1 site at the Port of Los Angeles into a nexus for research on ocean-related problems critical to Southern California, the nation and the world. The center will bring together researchers and scientists from major colleges and universities, government agencies and industries to study and develop innovative global solutions to benefit generations to come.

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The Port of Los Angeles

The Port of Los Angeles is America's premier port and has a strong commitment to developing innovative, strategic and sustainable operations that benefit the economy as well as the quality of life for the region and the nation it serves. As the leading seaport in North America in terms of shipping container volume and cargo value, the Port generates more than 830,000 regional jobs and \$35 billion in annual wages and tax revenues. A proprietary department of the City of Los Angeles, the Port is self-supporting and does not receive taxpayer dollars. The Port of Los Angeles – A cleaner port. A brighter future.

Rockefeller Philanthropic Advisors

Rockefeller Philanthropy Advisors (RPA) is a nonprofit organization that currently advises on and manages more than \$200 million in annual giving by individuals, families, corporations, and major foundations. Continuing the Rockefeller family's legacy of thoughtful, effective philanthropy, RPA remains at the forefront of philanthropic growth and innovation, with a diverse team led by experienced grantmakers with significant depth of knowledge across the spectrum of issue areas. Founded in 2002, RPA has grown into one of the world's largest philanthropic service organizations and, as a whole, has facilitated more than \$3 billion in grantmaking to nearly 70 countries. RPA also serves as a fiscal sponsor for more than 25 projects, providing governance, management and operational infrastructure to support their charitable purposes. rockpa.org

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