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Daily Business Report — June 30, 2010

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San Diego Gets High-Tech Jobs Boost

The Governor's Office of Economic Development has designated San Diego as an official "Innovation Hub" (iHUB) to help spur high-paying technology jobs in the region. The announcement was made Tuesday at the Scripps Translational Science Institute in La Jolla.

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The iHUB initiative is designed to spark economic recovery and growth by showcasing California's most promising hubs of innovation. It will allow a San Diego consortium to apply for federal funding that has been set aside as part of President Obama's economic stimulus plan.

San Diego's iHub will be coordinated by CONNECT, the nonprofit organization that supports the region's academic and research institutions.

The San Diego initiative will focus on three sectors that represent exceptional potential as engines of high quality job creation and economic growth — mobile health, biofuels solar power/energy storage.

San Diego's iHub consortium includes 35 local anchor and support partners and includes representation from public and private academic institutions, research institutes, professional organizations, capital providers and community service and economic development organizations.

The San Diego iHub will join GoED and the other six California iHub designees (iGate Livermore Valley, NorthBay iHub Rohnert Park, Coachella Valley iHub, Sacramento iHub, Octane iHub, Greater Mission Bay Area iHub) as well as the state's Small Business Development Centers to drive applications for federal grant funding tied to the new national innovation strategies of the Obama administration such as the I6 Challenge Grants issued by the Federal Economic Development Agency.

According to CONNECT, total tech sector wages represent over 25 percent of all payrolls in San Diego. Average pay among tech firms is \$85,800, more than 80 percent higher than San Diego's overall average of \$47,400 per job. Statewide, San Diego accounted for 13 percent of all new technology businesses in the first quarter of 2010, ranking behind Los Angeles and Santa Clara counties.

Dr. Roger Revelle Home on the Market



Roger Revelle Home

The home of Dr. Roger Revelle has been put up for sale for \$14 million, the first time the property has been listed since 1920. It was originally built by Rex and Grace Scripps Clark, who's father was the founder of the *Detroit Evening News*. The house, designed by Fitch Haskell, was deeded to Revelle and his wife, Ellen Clark Revelle, in 1947.

Views of the Pacific Ocean and the white sands of Whispering Sands beach are seen from the 4,165-square-foot, five-bedroom and four-bathroom oceanfront home and the accompanying guest house. The

two homes share an 18,861-square-foot lot that borders 115 feet of sandy beach. The backyard offers a private deck and lawn area where the beach and ocean views can be viewed.

"All homes tell a story about their owners, but few homes are

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Tribute to Women & Industry

Awards Season:
Jeanette Carino of The Exit Light Co. is the Small Business Administration's Small Business Person of the Year for San Diego. The SBA also honored four other business owners for their entrepreneurial efforts while the YWCA puts on its annual TWIN Awards and Junior Achievement recognizes 60 people who made good use of its training program.

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Living Room

connected to the same family legacy that spans across 90 years of history,” said Linda Marrone of Coldwell Banker, who currently holds the listing. “The home’s original footprint was expanded over the years to accommodate the Revelle’s growing family.”

Revelle won numerous awards for his scientific research, which includes a Presidential appointment by John F. Kennedy and the National Medal of Science from President George W. Bush. In the 1960s, Revelle inspired a young Al Gore to take on the challenge of

climate change. Revelle was well-known for doing the original studies that laid the groundwork for the greenhouse theory. He died in 1991.

Planned Parenthood Leader Receives National Award



Darrah DiGiorgio Johnson

Darrah DiGiorgio Johnson, president and CEO of Planned Parenthood of San Diego & Riverside Counties, was named by the New Leaders Council as one of the 40 top leaders under age 40 in the United States. The NLC said it selected Johnson because of her visionary leadership in heading a major health care organization. In the five years that Johnson has led the agency, it has doubled its ability to serve the community, according to the citation. The agency is the second largest Planned Parenthood affiliate in the country and serves 142,000 patients each year through 19 reproductive health centers. More than 14,000 students and educators also receive age-appropriate comprehensive sexuality education and training.

Padre Plaza Sells for \$3.9 million



Padre Plaza

Padre Plaza, a 31,960-square-foot office building at 3505 Camino del Rio South in Mission Valley, has been sold for \$3.9 million. The building is 70 percent leased and has recently

renovated common areas, a common area conference room, reserved covered parking and a 3.5/1,000 parking ratio. Barry Mahlberg and Derek Applbaum of Cushman & Wakefield negotiated the sale on behalf of the seller, Lewis D. Hutchins, Hampshire Investments LLC. The buyer, Atlantida, LLC, was represented by Jerome Sili.

San Diego Region Receives \$4 Million for Biofuels Training

The San Diego region has been awarded a \$4 million grant from the California Department of Labor to implement new workforce training programs for careers in the biofuels industry. The San Diego Biofuels Initiative, a collaborative effort that includes CleanTECH San Diego, BIOCOM, San Diego Regional EDC, San Diego Center for Algae Biotechnology and the San Diego Workforce Partnership, received the grant through the California Labor and Workforce Development Agency’s “Green Innovation Challenge.”

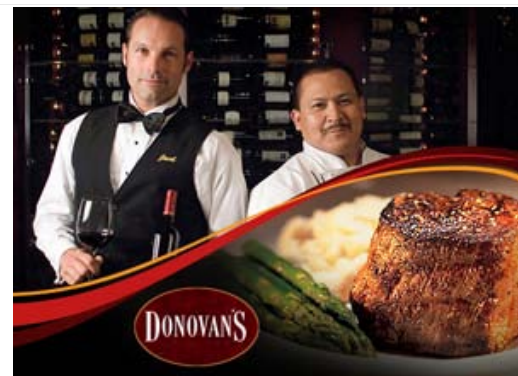
The San Diego Biofuels Initiative’s proposal, titled the Educating and Developing Workers for the Green Economy (EDGE Initiative) will provide education, training and placement services to unemployed and dislocated workers within San Diego and the Imperial Valley. The EDGE Initiative was one of five programs selected to receive a portion of the \$20 million in grants funded through the state’s Contingency Fund and the Federal Workforce Investment Act.

Downtown Development is Focus of Meeting

Gary Smith, president of the Downtown Residents Group, will discuss Downtown development at the next monthly Downtown Sound Bites meeting July 6 at noon at the Downtown Information Center. A question and answer session will follow Smith’s remarks. The meeting is sponsored by the Centre City Development Corp. For more information, call (619) 235-2222 or visit ccdc.com.

Mainstream Energy Leases Warehouse Space

Mainstream Energy Corp. has leased 4,995 square feet of warehouse space at Nancy Ridge Technology Center, 6370 Nancy Ridge Drive, San Diego 92121. The three-year lease is valued at \$152,056. Steve Wells



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of CB Richard Ellis represented Mainstream Energy. Andy Irwin, also of CB Richard Ellis, represented the lessor, Nancy Ridge Technology Center LP.

La Jolla Institute Elects New Chairman

John E. Major, chairman of the board of Broadcom Inc., a semiconductor company, has been elected chairman of the La Jolla Institute for Allergy & Immunology. Major also chairs CommNexus San Diego, a nonprofit organization created to support the growth and success of the technology industry in the San Diego region. Major succeeds Samuel Strober, M.D., a Stanford University professor of medicine. Strober will remain on the board and also on the Institute's Scientific Advisory Board.

All-Military Naturalization Ceremonies Set for July 2

The largest all-military naturalization ceremony in history will take place July 2 aboard the USS Midway Museum and is sponsored by the U.S. Citizenship and Immigration Services of the Department of Homeland Security. The Immigration Services, Navy Region Southwest and Marine Corps Base Camp Pendleton will welcome almost 300 new U.S. citizens. Six ballerinas with the San Diego Ballet will perform to "Victory at Sea." Four F/A 18 Hornets of the 3rd Marine Air Wing, MCAS Miramar, will do a flyover in honor of the new U.S. citizens, kicking off the hour-long celebration. The flight deck will become an official courtroom with U.S. Magistrate Judge Ruben B. Brooks presiding. USA Wounded Warrior Sgt. Carlos Martinez-Negrete will lead the Pledge of Allegiance. Highly-decorated veterans who served from D-Day through Afghanistan and high-ranking officials will be special guests.

Japanese Economist to Analyze Global Financial Crisis



Takeo Hoshi

Japanese economist Takeo Hoshi will speak on "Lessons from the Global Financial Crisis" at 7:30 a.m. on July 20 at the UCSD Faculty Club. The \$50 per person cost to attend the Economics Roundtable includes continental breakfast and parking. Hoshi is the Pacific Economic Cooperation Professor in International Economic Relations at the UCSD School of International Relations and Pacific Studies. He also is a research associate at the National Bureau of Economics Research and at the Tokyo Center for Economic Research. His major research area is the financial aspect of the Japanese economy, especially corporate finance and governance. Hoshi is the inaugural recipient of the 2006 Enjoji Jiro Memorial Prize, which is given every three years by Nihon Keizai

Shimbun-sha (the Japanese equivalent of *The Wall Street Journal*) to three leading Japanese economists who work on policy issues. For more information and registration, visit economic.ucsd.edu/roundtable.

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