



TUESDAY | June 5, 2007

THE BUSINESS PERSPECTIVE:



Big Dreams to Build a Better L.A.



Coming up at the Chamber

[View all upcoming events on our Web calendar.](#)

WED | June 6
Small Business Owners Roundtable
Let's Talk Technology
[more info](#)

TUE | June 12
Referral Network
Grow Your Business
[more info](#)

WED | June 13
Aviation Committee Meeting
[more info](#)

THU | June 14
Education & Workforce Development Committee Meeting
[more info](#)

THU | June 14
The Connection Point
Speak Your Business in 30 Seconds or Less
[more info](#)

THU | June 14
Business After Hours Mixer
[more info](#)

FRI | June 15
Accenture Pancakes & Politics
[more info](#)

MON | June 18
Trade Briefing: Doing Business in Shaanxi, China
[more info](#)

WED | June 20
International Trade & Investment Committee
Featuring John Husing, Economics & Politics, Inc.
[more info](#)

THU | June 21
Small Business Council
[more info](#)

THU | June 21
U.S. Korea Post FTA Round Summit
[more info](#)

The Los Angeles Area Chamber of Commerce is the voice of business in L.A. County. Founded in 1888, the Chamber promotes a prosperous economy and quality of life in the Los Angeles region. For more information, visit www.lachamber.org

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Los Angeles is a city built on dreams—we're the birthplace of the film and aviation industries, and the home to the busiest port, largest manufacturing base and most small businesses in the nation. Now, another dream to make L.A. even better is in the pipeline.

Last week was the [groundbreaking for the new](#) Convention Center Hotel, set to open in 2010, which will be operated by JW Marriott and Ritz Carlton. Greatly welcomed by the business community, the Convention Center Hotel will consist of two separate hotels with 1,001 rooms, 224 luxury condominiums and L.A.'s largest ballroom, capable of accommodating 3,000 people.

The new hotel is critical to L.A.'s Convention Center, world-class sports economy, entertainment industry, and downtown's booming residential neighborhood. Construction is well underway on other portions of L.A. Live, including the 7,100-seat Nokia Theatre and a separate studio building for sports broadcaster ESPN. Set to open in October, the theatre is expected to host events, including the Emmy Awards, Country Music Awards and Miss USA pageant. The new hotel complex, adjacent to L.A. Live and teamed with the convention center, will attract conventions that L.A. now loses to competing cities.

Tim Leiweke, president and CEO of AEG, recently announced that MacFarlane Partners has become a substantial investor in the project and Wachovia has become a founding partner. These two significant financial partners joined AEG Entertainment and Majestic Realty in sending out a new wave of confidence in the future of downtown L.A.

A new convention hotel and other developments spurred by L.A. Live will make downtown more attractive and dynamic. And when joined with other major projects like the redevelopment along Grand Avenue, we have the formula for a downtown that will grab the attention of the world and dramatically enhance L.A.'s image.

The vibrancy of cities is most often described by whether or not their downtowns are home to 24-7 living and entertainment or become ghost towns after 9 p.m and on weekends. These new projects will not only transform downtown into an exciting 24-7 destination, they will generate more tax revenue and thousands of new jobs.

What we saw last week was reminiscent of the big dreams that helped build L.A. into the second largest city in the United States. It is exciting to be part of the big dreams that will build L.A. into the future.

And that's *The Business Perspective*.

Gary L. Toebben
President & CEO
Los Angeles Area Chamber of Commerce

The Business Perspective is a weekly opinion piece by Gary Toebben, President & CEO of the Los Angeles Area Chamber of Commerce, produced with the input of Senior Policy Advisor Rusty Hammer.

by Gary Toebben, President & CEO, Los Angeles Area Chamber of Commerce

L.A. Business THIS WEEK
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