

## FACT SHEET

### THE PORT TECHNOLOGIES DEVELOPMENT CENTER (PTDC)

The PTDC is a public benefit, non-profit technology center and business incubator operated by a partnership consisting of the San Pedro and Wilmington Chambers of Commerce and the Port of Los Angeles. **The Center's mission is to identify, attract, support and/or incubate companies with technologies that will enable the maritime industry to meet environmental, energy, transportation and security goals.** The Center's Business Plan, which is based on a business incubator template proven by the National Business Incubator Association, has been specifically tailored to fit the unique challenges facing the maritime industry. The PTDC will produce deliverable products for both local and worldwide markets, and create thousands of new "green collar" jobs for local communities in what is projected to become a multi-billion dollar business cluster.

The strong public/private partnership represented by the PTDC benefits the Port, port-adjacent communities and port tenants as the Port "grows green." The PTDC has an especially close relationship with the Port's Technology Advancement Program (TAP). TAP focuses on facilitating the testing and demonstration of emerging technologies in support of the Clean Air Action Plan (CAAP). The PTDC is designed to help technology companies, both pre- and post-TAP, in making their technologies commercially deliverable to the Port and others. The PTDC also independently researches Port technology needs and attracts companies that can fill those needs ... a classic symbiotic relationship.

### ORGANIZERS & SUPPORTERS

The Port Technologies Development Center was officially launched in January 2008 by the San Pedro and Wilmington Chambers of Commerce in cooperation with the Port of Los Angeles. Since that time the project has gained support from Senator Dianne Feinstein, Senator Barbara Boxer, Congresswoman Jane Harman, County Supervisor Don Knabe, Mayor Antonio R. Villaraigosa, Councilwoman Janice Hahn, the Los Angeles Community Redevelopment Agency and others.

The PTDC has been identified by Mayor Villaraigosa as one of the City of Los Angeles' three official CleanTech centers, and as such, is party to the City of Los Angeles' Memorandum of Understanding with USC, UCLA, Cal Tech and other business and academic institutions supporting the City's CleanTech initiative. Affiliations with the federally funded Small Business Development Center and other resources are also being developed.

### FACILITIES

Currently operating as a "virtual" technology center and incubator, the PTDC expects to open a physical facility in early 2010. This facility is planned to house up to 10 existing or emerging companies, with shared services and a conference room for business seminars by experts in finance, intellectual property, business practices, etc.. Meetings with financial angels and venture capitalists will also be facilitated.

Testing/product development/light manufacturing facilities will also be included in the future. The long-term plan is to develop a Silicon Valley style port technologies business cluster centered on a major technology campus to be developed in the harbor area.

## **FUNDING**

The PTDC Business Plan calls for a \$1.0 to \$1.75 million annual budget for the first three years of operation. Funding is being sought from both public and private sources. The Port of Los Angeles is expected to provide substantial initial funding and several major corporations have expressed interest in participating. Federal appropriations and economic recovery funds are also expected to become available.

In December of 2008 the Bank of America Foundation provided the PTDC with its first funding in the form of a \$25,000 “green grant,” citing the Center’s close alignment with the Bank’s environmental initiative to reduce climate change. The Center subsequently received \$50,000 from SA Recycling, a cutting-edge metal recycling company located on Terminal Island, and a grant check of \$50,000 from Los Angeles County Supervisor Don Knabe.