



STILL GOLDEN[®] SANTA CLARITA VALLEY >

A Strategic Location for FDI



CNNMoney

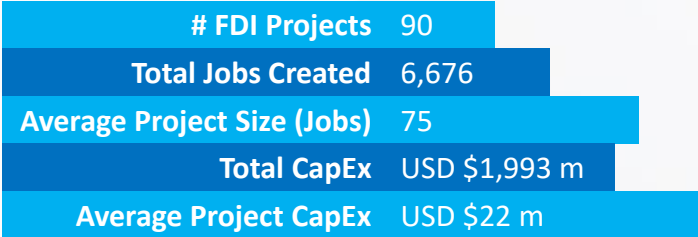
Santa Clarita Valley: A Strategic Location for FDI >

Foreign Direct Investment (FDI) is channeled into pivotal regional hubs across the United States and one key region is Northern Los Angeles. A study was conducted by FDI Markets (from the Financial Times Ltd. 2024) to assess the economic ramifications of FDI within seven local cities (Santa Clarita, Burbank, Lancaster, Palmdale, Simi Valley, Thousand Oaks, and Santa Monica). From January 2003 to January 2024, a total of 90 FDI projects were identified as part of this analysis, cumulatively infusing USD \$2 billion into the regional economy. On average, each project represented a USD \$22.40 million investment and collectively generated 6,676 job opportunities across multiple sectors. The aim of this report is to shed light on the Santa Clarita Valley (SCV) and its current FDI appeal alongside wider opportunities in Southern California, informing strategic resource allocation for prospective economic development ventures in 2024 and 2025.

Establishing FDI projects entails a comprehensive, multi-year process that incorporates Greenfield Investment, Mergers & Acquisitions (M&A), and Non-Direct Investment strategies. This involves long-term real estate planning, workforce engagement, collaboration with incubators/accelerators, coordinating visa resources, facilitating business formation, and engaging legal services. It is crucial to initially identify market opportunities for global businesses, focusing on key sectors, while also fostering broader expansion opportunities within the United States after establishing their initial footprint.

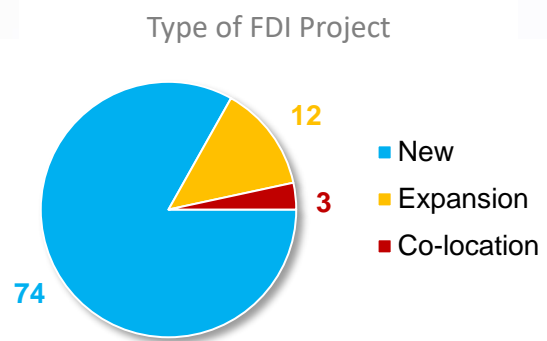
Although Northern Los Angeles sees a notable influx of FDI projects, many multinational corporations still favor cities they are familiar with, like San Francisco, New York, Santa Monica, and Downtown Los Angeles. Unfortunately, they often overlook the advantages offered by strategically positioned regions like the Santa Clarita Valley. The Santa Clarita Valley benefits from its close proximity to the same global supply chains as Santa Monica and Downtown Los Angeles, offering a lower overall cost of doing business along with a pro-business environment.

While in some cases FDI businesses may not choose to relocate their U.S. headquarters, the Santa Clarita Valley presents an ideal location for FDI projects requiring high Capital Expenditure (CapEx) expansion initiatives, such as advanced manufacturing or fulfilling large-scale recruitment or retention needs for highly paid and skilled workers. The Santa Clarita Valley Economic Development Corporation (SCVEDC) serves as the premier one-stop resource guiding global enterprises in discovering their ideal new location, while continuing to access key market opportunities.



FDI Regional Trends

New Greenfield FDI projects in the Northern Los Angeles region typically involve an average capital investment of USD \$16.00 million and generate approximately 58 jobs per project. Notably, projects creating between 50 and 74 jobs account for 30.3% of the total, while those generating between 10 and 24 jobs represent a quarter of all projects. The top 10% of investors have initiated 14 projects. Remarkably, these investors have collectively generated 627 jobs, nearly one-tenth of the overall total, and have invested USD \$217.60 million.



Source: fDi Intelligence from The Financial Times Ltd

Some 11 FDI projects, or 12.4% of FDI projects in the Northern Los Angeles region, were recorded in 2017. This was the year in which the highest numbers of projects were recorded in the market sample. During this period a total of 515 jobs were created and USD \$131.30 million capital was invested by these projects. On average, expansion projects entail a capital investment of USD \$53.90 million. The average job creation for these project types is 165 and 116, respectively.

This analysis delves into the patterns of FDI made by corporations in seven specific destination cities from January 2003 to January 2024 including: Santa Clarita, Santa Monica, Burbank, Lancaster, Thousand Oaks, Palmdale, and Simi Valley. These projects originate from various countries and span multiple sectors, as outlined in the Northern Los Angeles regional FDI list provided below. It's worth noting that this regional report excludes investments related to retail or inter-state projects.

Company name	Source country	#Projects (Northern Los Angeles)	Global projects*
Breather	Canada	3	53
Testronic Laboratories	Netherlands	3	10
Spaces	Netherlands	2	427
BYD	China	2	38
Level-5	Japan	1	1
Vantiva (Technicolor)	France	1	21
PlayReplay	United Kingdom	1	1
Burgess Yachts	United Kingdom	1	6
Base79	United Kingdom	1	5
Yenista Optics	France	1	4

*Total number of projects worldwide from the company regardless of report criteria.

Source: fDi Intelligence from The Financial Times Ltd

Countries Ranked by FDI Inflows for the Northern Los Angeles Region



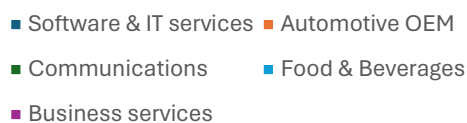
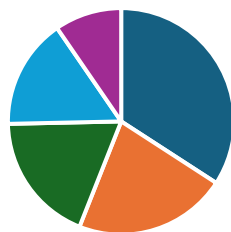
Source: fDi Intelligence from The Financial Times Ltd

Strategic FDI Sectors

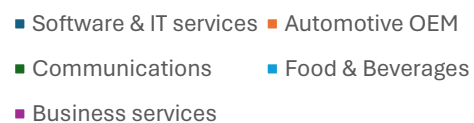
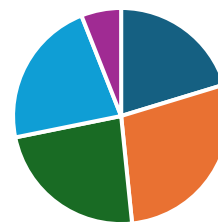
Santa Clarita boasts untapped potential poised for future growth in various crucial sectors spanning Software, Communications, Business Services, Automotive, and Electronic Components. FDI stands as a promising driver for economic expansion and the creation of high-quality job opportunities. FDI fosters collaboration among existing companies by facilitating new partnerships, vendors, and services.

In terms of capital expenditure (CapEx), Automotive emerged as the top spender in the Northern Los Angeles region, infusing over USD \$447 million, closely followed by Communications, Food & Beverages, and Software & IT Services, each investing over USD \$300 million. Software & IT Services stood out, representing 36% of the projects. Notably, project volume in this sector peaked in both 2012 and 2016. The total job creation and capital investment in Software & IT Services were 2,025 jobs and USD \$323.60 million, respectively.

FDI Jobs Created by Sector



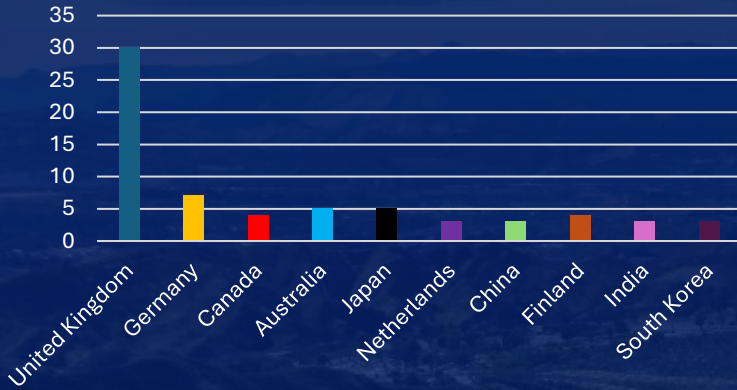
Total CapEx by Sector



Source: fDi Intelligence from The Financial Times Ltd

Northern Los Angeles FDI by Source Country >

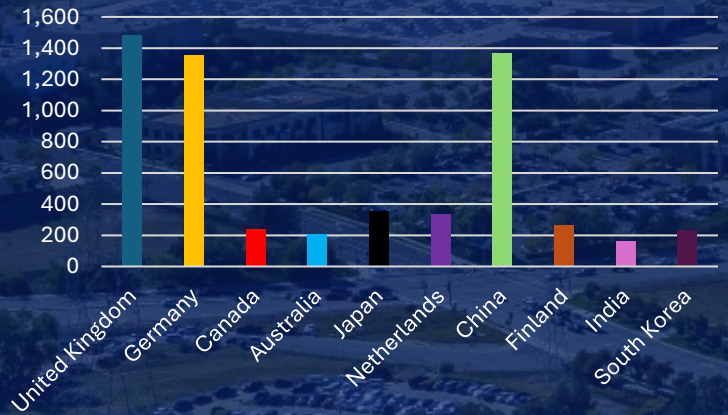
Top 10 FDI Countries (Projects Established 2003-2024)



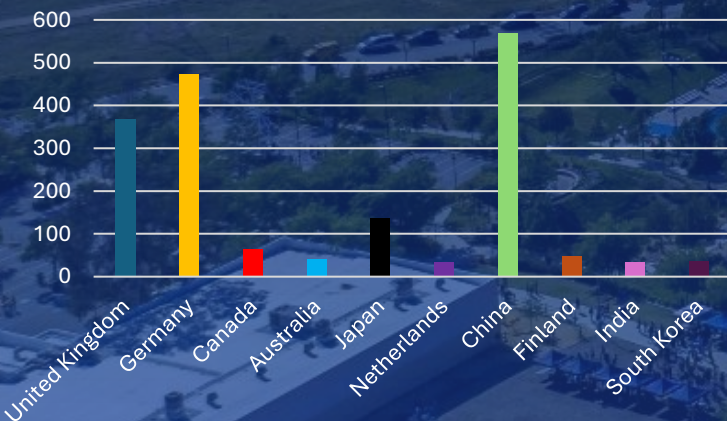
Out of a total of 21 source countries, the top five account for the majority of FDI projects. The United Kingdom is the top source country regarding the number of FDI projects established accounting for more than one-third of projects tracked.

Top 10 FDI Countries (Jobs Created 2003-2024)

The leading five sectors in the Northern Los Angeles region, as influenced by FDI, showcased significant job impacts. These sectors included Software & IT Services (2025 jobs), Automotive (1296 jobs), Communications (1106 jobs), Food & Beverages (935 jobs), and Business Services (568 jobs). Collectively, these sectors generated over 5930 jobs through FDI inflows. The United Kingdom has generated the highest number of total jobs, while China has the largest project size with 342 jobs per project on average.



Top 10 FDI Countries (CapEx 2003-2024)



Chinese projects have the highest total CapEx at USD \$568 million with an average project size of USD \$142 million. Projects originating in China are approximately 6.3 times larger than the average across all source countries creating a total of 1,369 jobs in the Northern Los Angeles region.

*Consideration should be made regarding local, national, and other international legislation impacting various incentives, and supply chains for current and future FDI inflows.

Expanding FDI in the Santa Clarita Valley

Santa Clarita is swiftly emerging as a prime destination for Foreign Direct Investment (FDI). With Santa Monica and Burbank leading the current FDI inflows, the Santa Clarita Valley could benefit from future expansions. The strategic vision of the Santa Clarita Valley Economic Development Corporation (SCVEDC) is to attract and support businesses seeking to expand or relocate from the increasingly costly areas of Los Angeles to the more favorable business-friendly environment of the Santa Clarita Valley offering [key business advantages](#).

Santa Clarita stands out with several FDI projects, securing its position as the third-ranked city in the surveyed area by FDI project volume. While Santa Monica boasts the largest aggregate job creation, Santa Clarita Valley's strategic focus on key sectors such as Aerospace & Defense, Digital Media, Medical Devices, Advanced Manufacturing, and IT align with these FDI inflows. By directing attention to FDI opportunities, there exists a remarkable opportunity to capitalize on Santa Clarita's assets, including its lower cost of doing business, and business-friendly climate. Prioritizing initiatives that enhance supply chain optimization and facilitate cost-effective access to the vast California market can incentivize foreign investors to choose Santa Clarita Valley for Greenfield investments. This strategic approach not only elevates Santa Clarita Valley's standing in the FDI market but also contributes significantly to its economic growth and sustainability.

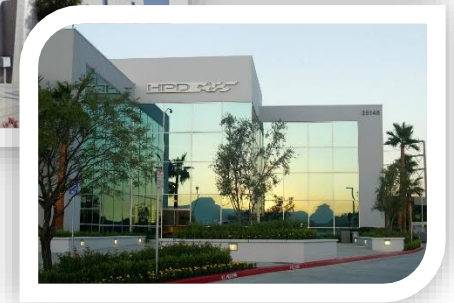
Santa Clarita's appeal extends beyond its business-friendly environment and strategic industry focus; it also offers unique advantages for optimizing supply chains. The region's proximity to major transportation hubs, including ports, airports, and highways, positions it as a logistical hub for businesses seeking efficient distribution networks. Investors keen on supply chain optimization recognize Santa Clarita's strategic location within the greater Los Angeles metropolitan area. This prime positioning enables streamlined access to key markets not only within California but also throughout the broader Western United States and globally.



FDI Projects in the Santa Clarita Valley

"After the past few years of amazing growth for both Sumolight and the Santa Clarita region, we felt that this area is a prime location for us,"

Malcolm Mills
Managing Director (US)
Sumolight



SAMSUNG

Samsung Audio Lab

Samsung's U.S. based audio lab dedicated to developing new audio technology and improving sound quality.

Country: South Korea

Global Operating Company: Samsung

Jobs Created: 30 (est)

Investment: Undisclosed

Industry Type: Electronic components / ICT

HONDA

Honda Performance

Honda Performance Development specializes in engine design and production racing parts.

Country: Japan

Global Operating Company: Honda

Jobs Created: 155 (est)

Investment: Undisclosed

Industry Type: Automotive



Avita Medical

Regenerative medicine company leading the development and commercialization of devices and autologous cellular therapies for skin restoration. Relocated their headquarters to Santa Clarita.

Country: Australia

Jobs Created: 120 (est)

Investment: Undisclosed

Industry Type: Medical



Princess Cruises

Princess Cruises owned by Carnival Corporation is a cruise touring company founded in 1966 and headquartered in Santa Clarita. Princess Cruises is one of the major private company employers in Santa Clarita.

Country: USA / UK

Global Operating Company: Carnival Corporation & plc

Jobs Created: 1100 (est)

Investment: Undisclosed

Industry Type: Marine Transportation



Sumolight

Sumolight (Berlin, Germany) invested in the city of Santa Clarita (CA), United States in the Electronic components sector in a Headquarters project. Germany-based Sumolight, a manufacturer of lighting systems for professional film and TV productions, has established its US headquarter office in Santa Clarita, California, U.S.

Country: Germany

Jobs Created: 83 (est)

Investment: USD \$20 million (est)

Industry Type: Electronic components / Creative Industries



Nasmyth TMF

A world leader and global supplier of precision engineering solutions in the aerospace industry.

Country: UK

Jobs Created: 40 (est)

Investment: Undisclosed

Industry Type: Manufacturing



Connexionz

Builds and supports world-class CAD/AVL intelligent transit systems for public and private ferry and bus operators to improve performance.

Country: New Zealand

Jobs Created: 53 (est)

Investment: USD \$15.5 million (est)

Industry Type: Communications/ Transport Equipment



Calrec Audio

UK based British mixing console manufacturer Calrec Audio, whose digital desks are used by almost all UK OB companies on major sporting events established offices in Santa Clarita, California, supporting sales, spares holding and logistics. Calrec Audio was also purchased by D&M a Japanese holdings company.

Country: Japan/UK

Global Operating Company: D&M Holdings (Japan)

Jobs Created: 25 (est)

Investment: USD \$2.59 million (est)

Industry Type: Electronic components / ICT



RIEDEL Communications Inc

Riedel Communications is a leading provider of live production tools in the worlds of media, sports and entertainment.

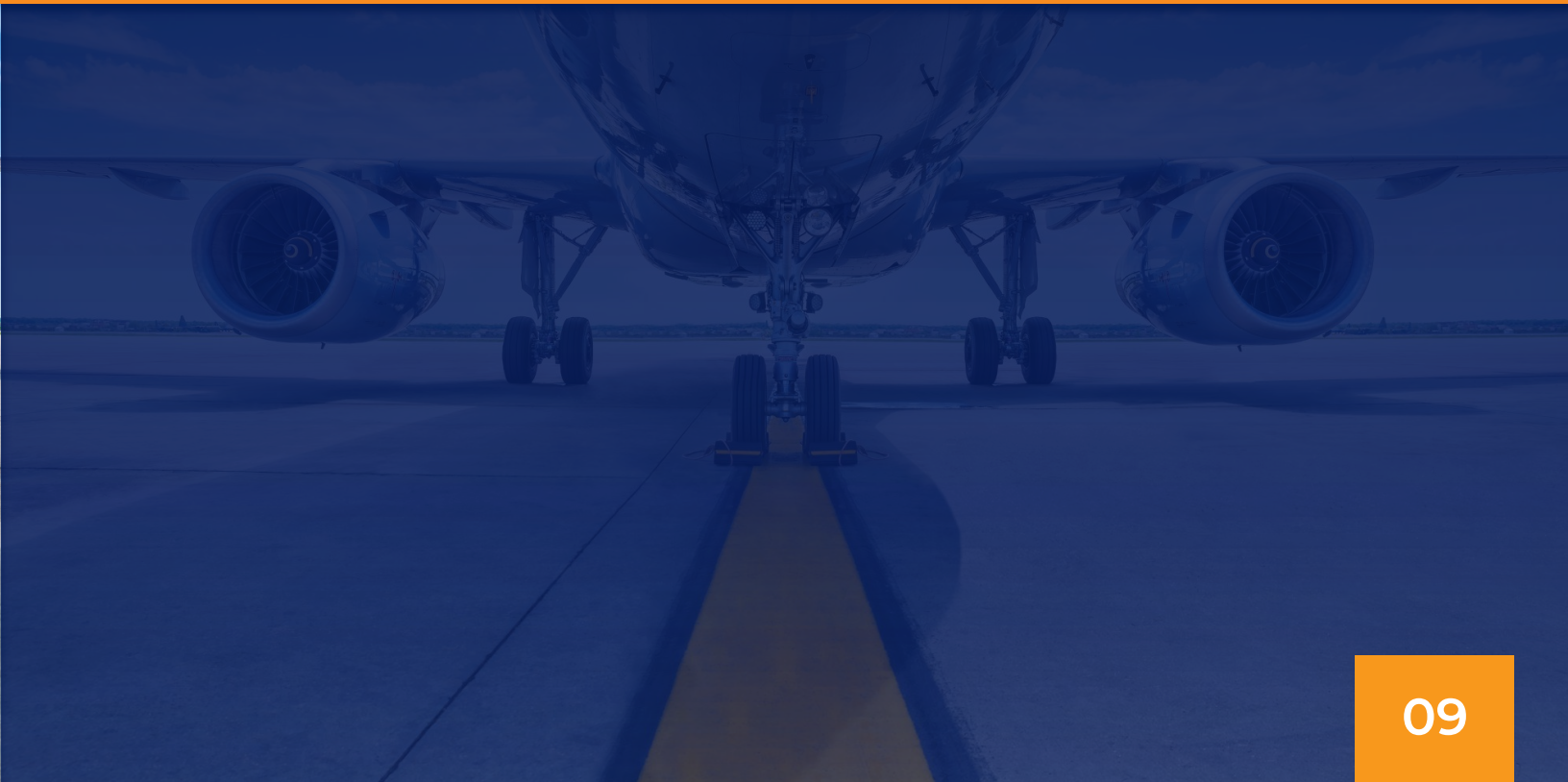
Country: Germany

Global Operating Company: Riedel Communications GmbH & Co. KG

Jobs Created: 21 (est)

Investment: Undisclosed

Industry Type: Wireless Communications



SANTA CLARITA VALLEY

Available Workforce

Nearly 5.3m people live within a 30-minute morning commute



The Santa Clarita Valley is home to an educated workforce, and well situated to access workers from nearby communities within a 45-minute commute. Within this 45-minute commute in an area that stretches from Lancaster to Inglewood, there are approximately **2.8 million** workers who could reasonably travel to the Santa Clarita Valley for work.

SCV's own demographics are favorable. With nearly **200k** individuals of working age, SCV residents are eager to work locally. Additionally SCV's anticipated population growth serves as an economic engine and workforce pipeline.

COLLEGE OF THE CANYONS
THE MASTER'S UNIVERSITY
CALARTS

Los Angeles Mission College
Los Angeles Valley College
Glendale Community College
LACC
LOS ANGELES CITY COLLEGE
PASADENA CITY COLLEGE
CALIFORNIA INSTITUTE OF TECHNOLOGY
USC University of Southern California
UCLA BRUINS
LOYOLA MARYMOUNT UNIVERSITY
THE CALIFORNIA STATE UNIVERSITY

38.2%

Percent of over 25s have a bachelors degree or higher

DIVERSITY IN BUSINESS

Industries in SCV



**DIGITAL
MEDIA &
ENTERTAINMENT**



STUDIO
PRODUCTION

POST
PRODUCTION

COMPUTER
GENERATED
ENTERTAINMENT

**AEROSPACE
& DEFENSE**



AEROSPACE
MANUFACTURING

AEROSPACE DEFENSE
RESEARCH &
DESIGN

SPACE & SATELLITE
MAINTENANCE & REPAIR

**MEDICAL
DEVICES**



MEDICAL
TECHNOLOGIES

MEDICAL TESTING
& RESEARCH

PROSTHETICS &
IMPLANTABLE
DEVICES DESIGN &
MANUFACTURING

**ADVANCED
MANUFACTURING**



CONSUMER GOODS
MANUFACTURING

OTHER ADVANCED
MANUFACTURING

LOGISTICS &
DISTRIBUTION

**COMPANY
HQ**



HQ

PROFESSIONAL
SERVICES

**INFORMATION
TECHNOLOGY**



SOFTWARE
DEVELOPMENT

DATA STORAGE

SANTA CLARITA VALLEY

Top Employers By Sector



AEROSPACE & DEFENSE

Woodward HRT	610
ITT Aerospace Controls	351
Forrest Machining	260
ASC Process Systems	210
PCC Aerostructures ADI	194
Crissair	188
HRD Aero Systems	180
Sunvair	180
RAH Industries	175



ADVANCED MANUFACTURING

Contractors Wardrobe	473
DrinkPAK	425
B & B Manufacturing	265
Knowles Precision Devices	241
Fralock	227
Star Nail / Cuccio	154
Stratasys	120
Bay Center Foods	109



MEDICAL DEVICES & HEALTH

Henry Mayo Newhall Hospital	1,778
Boston Scientific	893
Advanced Bionics	693
Kaiser Permanente	528
Quest Diagnostics	466
Q ² Solutions	389



CORPORATE HQ

Princess Cruises	1,116
Scorpion	356
Logix	674
Gothic Landscape	327
Landscape Development	260
Williams Homes	200
Sunkist	100



MAJOR SOUNDSTAGES & MOVIE RANCHES

Santa Clarita Studios	1.3M SF
Rye Canyon Studios	750K SF
Blackhall Studios (proposed)	500K SF
LA North Studios	460K SF
Valencia Studios	73.5K SF
Golden Oak Ranch	890 acres



EDUCATION

William S. Hart Union Sch. District	1,999
Saugus Union Sch. District	1,642
College of the Canyons	1,481
The Master's University	863
Newhall Sch. District	715
California Institute of the Arts	455
Castaic Union Sch. District	259

SANTA CLARITA VALLEY

Innovation Loves Company

Many multinational corporations tend to gravitate towards recognized urban centers like San Francisco, New York, Santa Monica, and Downtown Los Angeles. **The Santa Clarita Valley presents a compelling alternative, boasting lower overall business expenses and fostering a welcoming pro-business environment. Strategically positioned near global supply chains and vital transportation corridors, the Santa Clarita Valley provides access to the robust California economy, which has maintained its status as the world's 5th largest economy since 2017, boasting a nominal GDP of nearly \$3.9 trillion.**

The Santa Clarita Valley stands out as an oasis for foreign investors within the Los Angeles region. With an increasing number of companies choosing to grow and expand operations in the Santa Clarita Valley the valley emerges as a flourishing hub of economic activity.



SANTA CLARITA VALLEY

Business Advantage

COST COMPARISON

	SANTA CLARITA VALLEY	LOS ANGELES	PASADENA	SAN FERNANDO
Overall Cost Rating	\$\$\$\$	\$\$\$\$\$	\$\$\$\$\$	\$\$\$\$\$
Business Taxes	None	Gross Receipts	#EMPL	Gross Receipts
Utility User Tax Rates	None	Yes	Yes	None
Other Taxes & Fees	\$	\$\$\$	\$	\$

Source: [2018 Kosmont-Rose Institute Cost of Doing Business Survey](#)

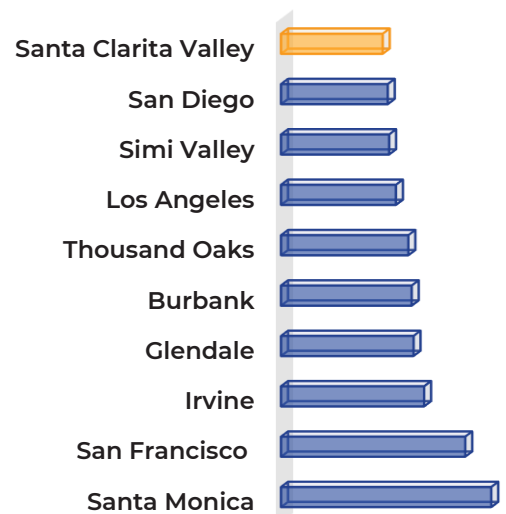
Comparison Highlights

- Overall, Los Angeles, California is more expensive than Santa Clarita, California
- Median Home Cost is the biggest factor in the cost of living difference.
- Median Home Cost is 19% more expensive in Los Angeles.

Cost of Living Indexes	Santa Clarita, CA	Los Angeles, CA	Difference
Overall Index : Homeowner, No Child care, Taxes Not Considered	147.5	176.2	19.5% more
Food & Groceries	101.9	104.1	2.2% more
Housing (Homeowner)	235.8	298.2	26.5% more
Median Home Cost	\$761,000	\$912,500	\$151,500 (19.9% more)

100 = US Average. (Below 100 means cheaper than the US average. Above 100 means more expensive.)

Source: *Best Places COLI*



Santa Clarita Foreign Trade Zone (FTZ) 191

Specialized Customs Procedures: FTZ 191 in Santa Clarita, authorized by the International Trade Administration (ITA), facilitates specialized customs procedures allowing domestic operations involving foreign goods before formal customs clearance.

Duty-Free Treatment for Re-Exportation: Goods intended for re-exportation receive duty-free treatment within FTZ 191, while those destined for the U.S. market benefit from deferred duties.

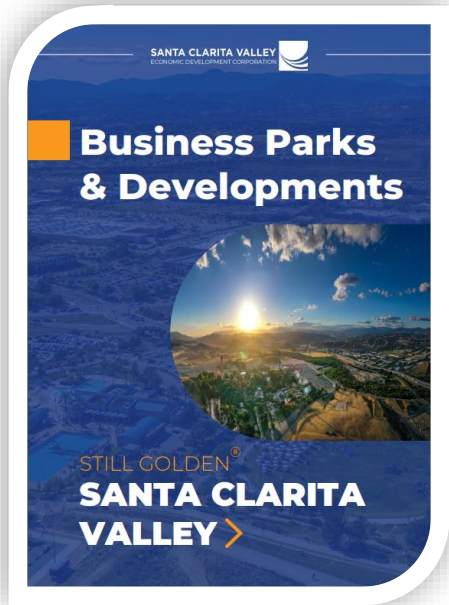
Extension of Advantages: Initially established by a local company in 2012, FTZ 191's advantages have extended to other regional businesses, fostering growth and employment opportunities.

Supply Chain Optimization: FTZ 191 is designated for warehouse inventory, distribution, and third-party order fulfillment, serves as a valuable resource for supply chain optimization through comprehensive cargo management.

Key Benefits of Locating in a Santa Clarita Valley FTZ:

- ✓ Duty Exemption: No duties or quota charges on re-exports.
- ✓ Duty Deferral: Customs duties and federal excise tax deferred on imports.
- ✓ Logistical Benefits: Access to streamlined customs procedures, such as "weekly entry" or "direct delivery."
- ✓ Exemption from State/Local Inventory Taxes for foreign and domestic goods held for export.





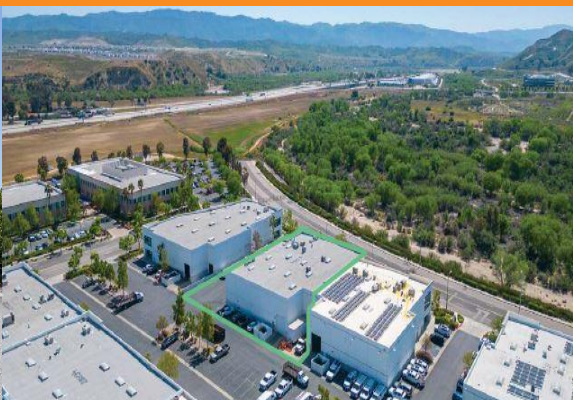
Find Your Strategic Location

View our recently released **2024 SCV Real Estate Brochure**, which details currently available and future properties for your consideration.

[Click Here to Learn More](#)



The Santa Clarita Valley boasts a pro-business local government and a long list of money-saving business incentives, a robust educational system, a fast-growing economy, and a prime location. Just 30 miles north of Downtown LA on the edge of Los Angeles County, it is the best option for highly competitive businesses in Southern California. The Santa Clarita Valley's state-of-the-art industrial and commercial developments and business-friendly reputation make the Santa Clarita Valley a highly attractive market with an exceptional labor pool in close proximity.



Why Consider FDI in the Santa Clarita Valley? >

Preparing to launch new FDI operations in the U.S. market requires a thorough strategy that takes into account multiple factors. This involves assessing both the local market and its surrounding areas, as well as identifying potential partners who can support future FDI projects in the Santa Clarita Valley. **The Santa Clarita Valley Economic Development Corporation (SCVEDC) serves as the premier one-stop resource guiding global enterprises in discovering their ideal new location.**

Globally Connected:

- ✓ SCVEDC engages the different layers involved in FDI location selection, such as global regions, countries, states, localities, and cities.
- ✓ SCVEDC coordinates with Investment Promotion Agencies (IPA's) representing foreign businesses and exporters to support global engagement in key sectors.
- ✓ SCVEDC is actively participating in the SelectUSA Summit as a member of the California delegation, engaging with global markets in close coordination with the U.S. Federal partners.

Market Engagement:

- ✓ **Site Selectors** collaborating with SCVEDC compare the cost advantages of conducting business and pinpoint a skilled workforce within the Santa Clarita Valley, aiding companies in locating suitable operational sites.
- ✓ **Strategic Location:** Just 30-minutes north of Downtown LA, the Santa Clarita Valley is close to 23 highways, 15 area colleges and university, as well as major airports and ports.
- ✓ **SCV Foreign-Owned Enterprises (FOEs):** Existing foreign-owned companies in Santa Clarita or neighboring areas coordinate with SCVEDC to discover new opportunities to grow their business and engage new business partnerships.
- ✓ **Mergers & Acquisitions (M&A) Activity:** Assessing recent M&A activities in the region is critical and SCVEDC understands these trends and potential opportunities.

SCVEDC Resources:

- | | |
|---|---|
| ✓ Intellectual Property | ✓ Business Entity & Investment Types |
| ✓ Incubators & Accelerators | ✓ Consular / U.S. Commercial Service |
| ✓ Real Estate | ✓ Engagement (SelectUSA) |
| ✓ Capital Resources & Incentives | ✓ Visas & Immigration |
| ✓ Workforce Training & Recruitment | ✓ Local Language & Culture |
| ✓ Manufacturing Eco-System | ✓ Bank Accounts & Credit |
| ✓ Hiring Practices | ✓ Taxes & Insurance |
| ✓ Transportation & Infrastructure | ✓ Exports & Foreign Trade Zones (FTZ's) |
| ✓ Cost of Living Index (COLI) Comparisons | ✓ Registration Rules & Compliance |

Research:

Coordinate with SCVEDC to benchmark key data relevant to FDI, including:

- ✓ **Incentives:** SCVEDC will coordinate various incentives and resources for FDI businesses. Government support and incentives are available for businesses, including tax breaks or grants that support global supply chains and/or facilities expansion.
- ✓ **Workforce:** Strategic partnerships with local universities or research institutions to showcase innovation and talent.
- ✓ **Site Screening:** Support site selection and site screening for FDI projects to identify a strategic location for the establishment of a U.S. business or expansion of operations.
- ✓ **Economic Indicators:** GDP growth, unemployment rate, disposable income levels.
- ✓ **Infrastructure:** Identify key transportation networks, access to utilities, and availability of industrial parks.
- ✓ **Regulatory Environment:** Facilitate various programs, business-friendly policies, ease of doing business efforts to support expansion and location of FDI to the Santa Clarita Valley.
- ✓ **Language Translation:** Translation of materials including testimonials, reports, and the benefits of doing business in SCV.
- ✓ **Industry Clusters:** Key industries present in Santa Clarita benefit FDI operations both supporting local supply chains and new business opportunities.
- ✓ **Skilled Workforce:** Highlight the availability of skilled labor in relevant sectors. SCVEDC is able to coordinate workforce and talent inquires for FDI projects.
- ✓ **Benchmarking:** SCVEDC working with FDI investors will review locations competing for similar types of FDI and assess their strengths and weaknesses.

CASE STUDY

DrinkPAK



DrinkPAK is a premiere contract manufacturer of premium alcoholic and non-alcoholic beverages, providing comprehensive operational services including procurement support, complex batching and processing, filling, packaging, and onsite storage and distribution. DrinkPAK chose the Santa Clarita Valley to create a 572,410 SF state-of-the-art contract manufacturing campus.

COMPANY NEED

DrinkPAK was seeking a new location in Southern California to establish their first dedicated contract manufacturing facility. Its principals have a long and successful track record creating beverage brands, then selling these brands along with their manufacturing facilities to world-class companies such as PepsiCo and Keurig Dr. Pepper. This new facility would be a substantial initial and longer-term investment in beverage processing and storage equipment to produce beverage products for brands that will be owned by the DrinkPAK and its affiliates.

COMPETITION

DrinkPAK chose to begin their search in Ventura County after previously experiencing a painful and difficult process in permitting of another facility in Los Angeles County. They had worked in Ventura County before and had a positive experience, but were unable to find a building that suited their needs. Eventually, they turned back to LA County to continue their site search.

SOLUTION

After exploring many options, DrinkPAK landed on a building in the Center at Needham Ranch as the optimal location for their project. SCVEDC worked closely with DrinkPAK and Needham Ranch developers, helping to facilitate meetings and introductions to many agencies in SCV. As a result, DrinkPAK was able to achieve expedited permit processing with the City of Santa Clarita and County of Los Angeles, and rapidly connect with SoCal Gas for gas line routing, Sanitation District for discharge requirements, LA County Fire Dept. for truck loading/parking modifications, and the LA County Health Department for permitting of the production facility. SCVEDC also introduced many tax incentives and resources that would benefit DrinkPAK in SCV.

RESULTS

The collaboration of SCVEDC, Trammel Crow and Clarion Partners, and all City and County agencies underscored the business-friendly nature of SCV. As demand for their products surged, DrinkPAK chose this region for expansion, first signing a lease for 172,324 SF, and then signing for an additional two buildings to create a campus of 572,410 SF. The project will result in hiring of 425 employees in the next five years, with a total five-year economic output of more than \$1.3 billion.

CASE STUDY

Logix Federal Credit Union



Logix Federal Credit Union decided to build its new corporate campus in the Santa Clarita Valley. Logix had outgrown its existing facility, and its new headquarters provides the opportunity for expansion that Southern California's largest credit union needs for its long-term growth.

COMPANY NEED

Having rebranded as Logix Federal Credit Union, the former Lockheed Federal Credit Union grew rapidly, growing to over 400 employees in 2015. Logix had outgrown its long-time facility in Burbank, CA and had started leasing supplemental space for its employees. As the largest credit union in Southern California, Logix predicted continued growth in the years to come and needed a long-term solution.

COMPETITION

After being located in Burbank for over 85 years, Logix preferred staying within the Burbank, Pasadena, Glendale corridor, but couldn't find suitable buildings or property. Logix made an initial decision to rebuild a larger headquarters on their existing property, but the prospect of continual construction was not appealing. An existing building in Simi Valley offered a quick solution but the location was hard



SOLUTION

SCVEDC courted Logix through multiple meetings with senior executives and by providing tours of available properties in the Santa Clarita Valley. SCVEDC provided data and information comparing attributes of competing cities. The courtship culminated in a lunch meeting with Logix's site selection team that brought together every organization that supports economic development in the SCV: SCVEDC, the City of Santa Clarita, the County of Los Angeles, College of the Canyons, SCVEDC Board members, and businesses that had relocated to SCV. Together, the individuals representing these organization explained how they could support Logix in their relocation.

RESULTS

Logix purchased 12 acres in the Valencia Commerce Center and developed an initial 175k square foot headquarters, with the opportunity to expand to 254k SF. Over time, the facility could house up to 1300 employees. While full occupancy was delayed due to the pandemic, Logix employees moved into the facility in 2021.

For further information, please contact:

Ondré Seltzer

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