## **McKenna Center**

## Los Angeles, CA - Innovation Incubator

**Location: Los Angeles, CA** 

**Venue: California State University Dominguez Hills** 

California State University Dominguez Hills is committed to educating minorities and those from disadvantaged circumstances, with 86% of the student body being students of color. For eight years, the Innovation Incubator at CSU, Dominguez Hills has offered programs for startups and existing businesses, including an incubator program and an accelerator program that serve both the university community and the urban community. The Institute has a particular emphasis on training new immigrants, females, and minorities. Social entrepreneurship is also an area of specialty. They joined the UPBI partnership in 2021 and will launch their first program in Fall, 2021.

**Regional Assets:** An industrial center, Carson has capitalized on its proximity to major ports, the Alameda Corridor, and four major freeways. The City is a gateway for regional and international commerce and is home to the StubHub Center. It has created an environment of attractive neighborhoods, shopping, and entertainment, with a strong emphasis on public safety and public services. Carson has been recognized as being a business-friendly city.

**Financial and Business Resources:** Benefits from establishing a business include a low utility tax, no local property tax, and very competitive land prices and lease rates for commercial space. Other benefits include no utility user tax for water, Foreign Trade Zone designation, 31 Business Improvement Districts, a work opportunity tax credit program, a low-interest small business loan program, and job training assistance. The Historically Underutilized Business Zone (HUBZone)

program provides preferential access to federal procurement opportunities. New businesses are exempt from paying the Los Angeles gross receipts tax during their first three years.

**Workforce:** L.A. County has a labor force of more than 4.6 million people. There are three world-class research universities and 118 other colleges and educational institutions in the county. In Carson City, 28% of residents have a Bachelor's degree or higher and 53% have a high school degree. However, more than 11% have less than a 9th-grade education.

**Infrastructure:** Los Angeles boasts the world's leading trade and logistics infrastructure with the two largest seaports in America, the Alameda Corridor rail system and the US's third most active cargo airport, as well as seven interstate highways. There are three existing and one future commercial ports of entry with Mexico. It is the nation's most diverse and populous county.

**Underserved Communities:** While the median salary for Carson City is \$99,281, 8.7% of the population is living in poverty; 88.51% of those are non-White. Almost 35% of the population are immigrants.

**Stakeholders Leveraged** for the new UPBI program include the Los Angeles Economic Development Corporation, Greater Los Angeles Africa American Chamber of Commerce, South Bay Entrepreneurial Center, LA Chamber of Commerce, Foundations for Purposeful Organizations, Tech Coast Venture Network, and 1 Million Cups. Ankh Impact Ventures provides early-stage impact investments.

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Notre Dame, IN 46556 USA
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