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Nadine Watt Installed as First Female Chair of LA Business Council

Watt Companies president to help propel LABC's economic development agenda, including efforts to increase workforce housing in Los Angeles

LOS ANGELES (July 16, 2015) – Watt Companies President Nadine Watt was installed today as the first female board chair in the history of the Los Angeles Business Council (LABC). She succeeds Jacob Lipa, CEO of Micropolitan (a subsidiary of Psomas), who served as LABC chair since 2011. As President of the 12th largest woman-owned business in LA County, Watt brings significant development expertise and firsthand knowledge about LA's evolving business landscape to the post. She joined the LABC Board a decade ago.

"Jacob set an extraordinarily high standard of leadership," Watt said. "He leaves behind a legacy of dedication, passion and commitment to the core issues that are critical to economic growth in our city. I am honored to have the opportunity to serve as his successor, and to continue to work aggressively to make Los Angeles a more sustainable and business-friendly place to work and live."

During his tenure, Lipa led several bold initiatives spearheaded by LABC, including research and advocacy on the Solar Feed-In Tariff, now the largest program of its kind in the nation. He also helped launch the LABC Institute, the research arm of the LABC that works in partnership with UCLA, USC and a diverse cross-section of leading stakeholder organizations in the region. The Institute has released groundbreaking research on renewable energy, workforce housing and transportation in Los Angeles.

"Jacob played a central leadership role in propelling many of LABC's initiatives that have resulted in cutting edge programs and research," said LABC President Mary Leslie. "His imprint will be felt for a long time on the LABC and the entire Los Angeles region. He's a real trailblazer who has helped position LABC for the next stage of our growth and development."

The LABC is comprised of over 450 business leaders in real estate, design and finance, as well as top officials in the energy, non-profit, academic and government sectors. The organization's research, education and advocacy efforts are primarily focused in four policy areas: housing, transportation, renewable energy/sustainability and workforce development. These four policy areas are interdependent and form the basis of LABC's overall economic development platform.

"I am honored to have served as LABC Chair during a period of great growth for the organization," Lipa said. "And I couldn't be happier to be succeeded by Nadine Watt. Her business savvy and forward-thinking vision makes her a perfect fit as the new Chair," he said. "Nadine's insight into LA's burgeoning real estate market and sustainable development trend will be invaluable as LABC continues to conduct research, provide educational programming and engage in advocacy efforts on issues that matter to both businesses and everyday Angelenos."

Nadine Watt Installed as LABC Chair / 2-2-2

As President of Watt Companies, Watt oversees all commercial investment activities including acquisitions, development, and asset management for the company's 6 million square-foot portfolio of multifamily, industrial, office, and retail properties. In 2011, she led a strategic reorganization of the company. Later that year, she was instrumental in launching a new acquisition division - Watt Investment Partners – that is focused on investing \$60 million of debt and equity in a variety of property types across the Western United States. During her tenure with the company, she has developed apartment communities and shopping centers, and was directly responsible for the multi-million dollar renovation program at Watt Plaza – a 920,000 square foot, Class-A office complex in Century City that secured a prestigious Platinum LEED certification.

About the Los Angeles Business Council

The Los Angeles Business Council is one of the most effective and influential advocacy and educational organizations in California. For over 70 years, the LABC has had a major impact on public policy by harnessing the power of business and government to promote environmental and economic sustainability in the Los Angeles region. To learn more, please visit www.labusinesscouncil.org.

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