



Office of Governor
Edmund G. Brown Jr.

Search



- HOME
- ABOUT
- MULTIMEDIA
- CONTACT
- NEWSROOM
- APPOINTMENTS
- ISSUES

Top Story

Governor Brown Joins Ambassador Locke at U.S. Embassy Reception, Announces \$1.5 Billion China-California Investment Deal

4-10-2013

BEIJING, CHINA— Governor Edmund G. Brown Jr. joined U.S. Ambassador to China Gary Locke, Chinese Vice Minister of Commerce Wang Chao and hundreds of American and Chinese business leaders at the U.S. Embassy in Beijing on Wednesday night, where he announced a \$1.5 billion investment partnership between a California-based developer and a China-based investor and developer that will create thousands of California jobs.

The \$1.5 billion [Brooklyn Basin](#) investment deal between China-based Zarsion Holdings Group Co. Ltd. and California-based Signature Development Group will create 10,000 jobs and provide for the construction of 3,100 units, 200,000 square feet of retail and commercial space and 30 acres of parks and open space in Oakland. The project will break ground in 2014.

"This massive influx of Chinese investment will put thousands of Californians to work and dramatically improve Oakland's waterfront," said Governor Brown. "This project is just one example of what's possible when business leaders in two of the world's most dynamic regions connect."

According to research company Rhodium Group, from 2000 to 2011, Chinese investors funded 165 deals in California worth \$1.3 billion – which represents more than one quarter of all Chinese investments in the U.S. during this period. The report also found that California has the potential to attract up to \$60 billion in Chinese foreign direct investment by 2020.

This is the first major investment by Zarsion Holdings Group in the U.S.. Governor Brown supported the project when he served as Oakland's Mayor. Oakland's current Mayor, Jean Quan, a Chinese American, was instrumental in connecting Beijing Zarsion Holdings Group with Signature Development Group.

At the reception, the Governor also announced the creation of a new program funded by a \$250,000 grant from the Florence Fang Family Foundation, in support of the 100,000 Strong Foundation, which was launched by former Secretary of State Hillary Rodham Clinton to expand and diversify the number of Americans studying Mandarin and studying abroad in China. The program will send California community college students to study in China, starting with students in the San Mateo Community College District in 2014.

"The best way for students to learn about China is to go to China," said Governor Brown. "Through this program, students will forge great friendships in one of the world's most creative and dynamic countries."

The Governor's trade and investment mission follows more than a year of significant diplomatic and business exchanges between the State of California and China. In February 2012, Governor Brown welcomed His Excellency Xi Jinping, then-Vice President, and now President of China, to California. During the visit, Governor Brown announced his intention to visit China, open a trade and investment office and form a China-California Joint Task Force to drive more collaboration, investment and trade between California and China. Later in 2012, the Brown administration convened the inaugural Joint Economic Committee between California and China's Jiangsu Province, hosted a Chinese delegation led by the Vice Minister of China's Ministry of Commerce and met with a Chinese delegation led by Deputy Governor Xia Geng of China's Shandong Province.

This week and next, the Governor will meet with Chinese government and business leaders, highlight

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bilateral trade and investment opportunities between the two regions and open a new trade and investment office. In addition to Beijing, the trade and investment mission will include events in Shanghai, Nanjing, Guangzhou and Shenzhen through Tuesday, April 16th.

Joining the Governor on the trade and investment mission is a delegation organized by the Bay Area Council that includes approximately 90 business, economic development, investment and policy leaders from throughout California. Senior administration officials are also accompanying the delegation.

The reception at the U.S. Embassy capped the first full day of the Governor's trade and investment mission to China, which included meetings with China's [Minister of Commerce](#), [Minister of Environmental Protection](#), Chairman of the National Development and Reform Commission and a forum with the American Chamber of Commerce – Beijing.

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