

FY 04-05 Economic Vitality Work Plan



**Department of Housing and
Community Development**

**County of Santa Barbara
August 17, 2004**

County Econ Dev Program



⌘ “Economic Vitality”

- ☑ Create “Lattice of Opportunity”

⌘ Utilize Entrepreneurial Culture

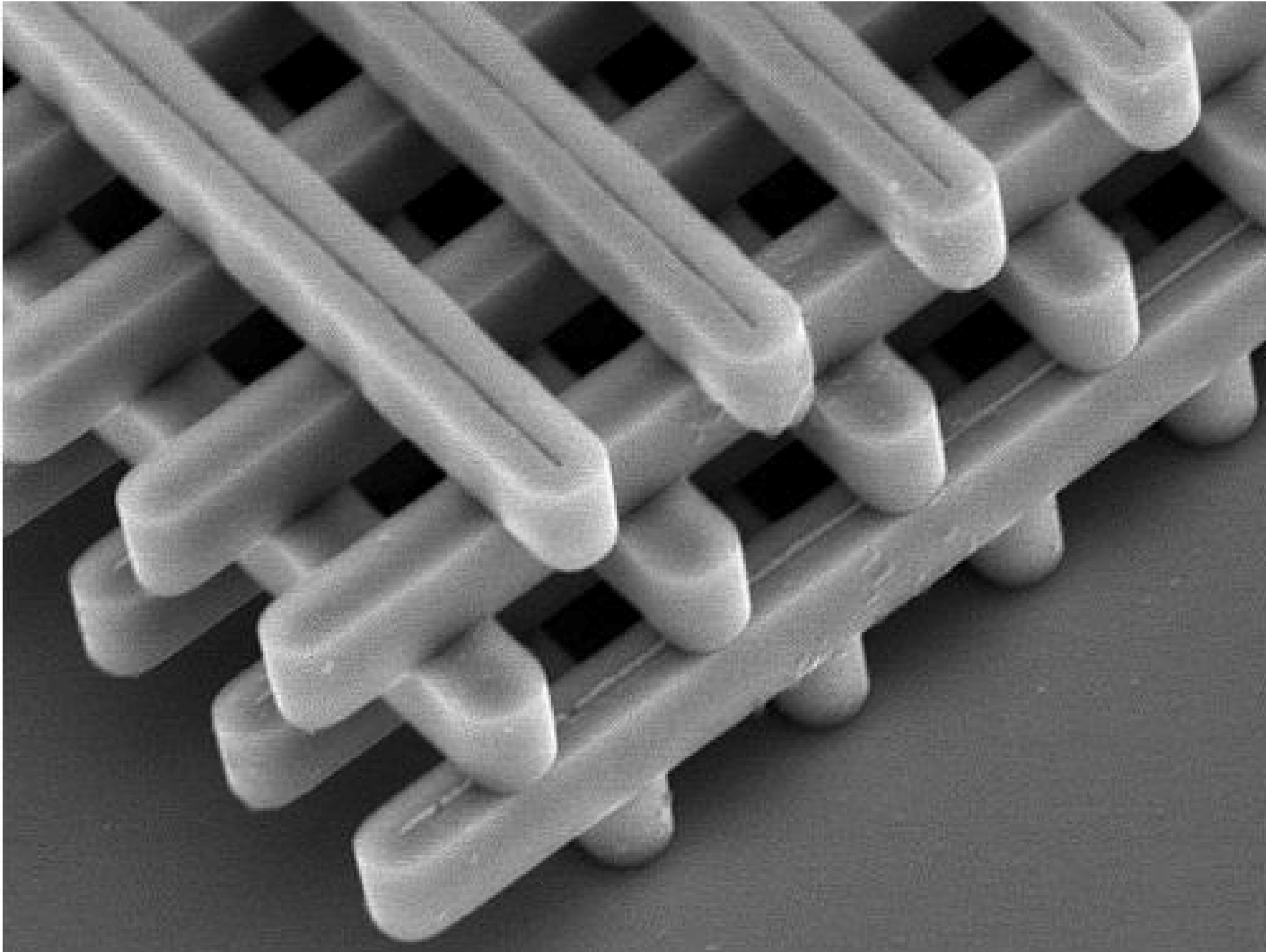
⌘ Capitalize on Intellectual Capital

⌘ Industry Cluster-based

- ☑ Creative Commerce

- ☑ Advanced Assembly

- ☑ Health Services



Economic Vitality Program



⌘ “Economic Vitality”

- ☑ Create “Lattice of Opportunity”

⌘ Utilize Entrepreneurial Culture

⌘ Capitalize on Intellectual Capital

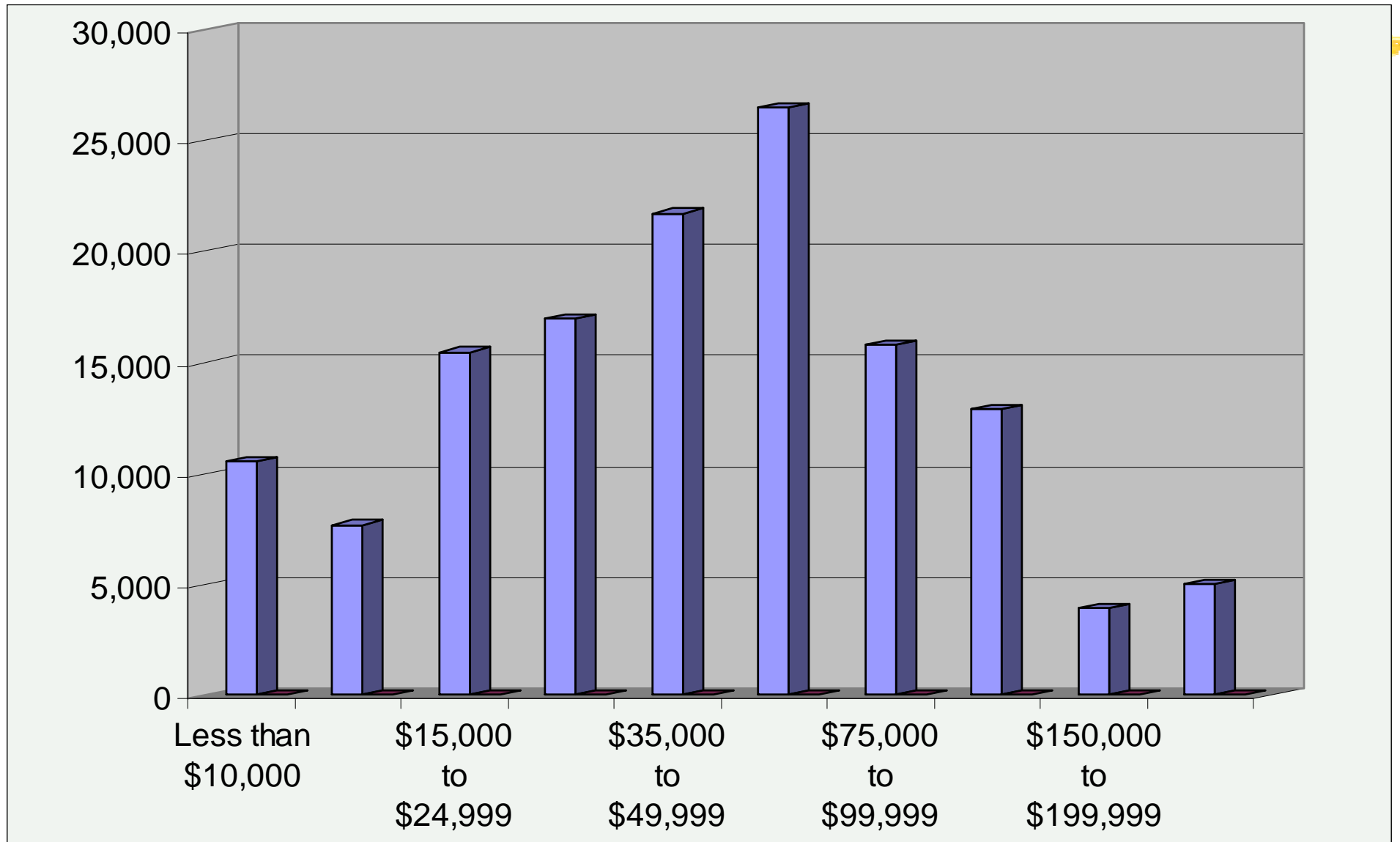
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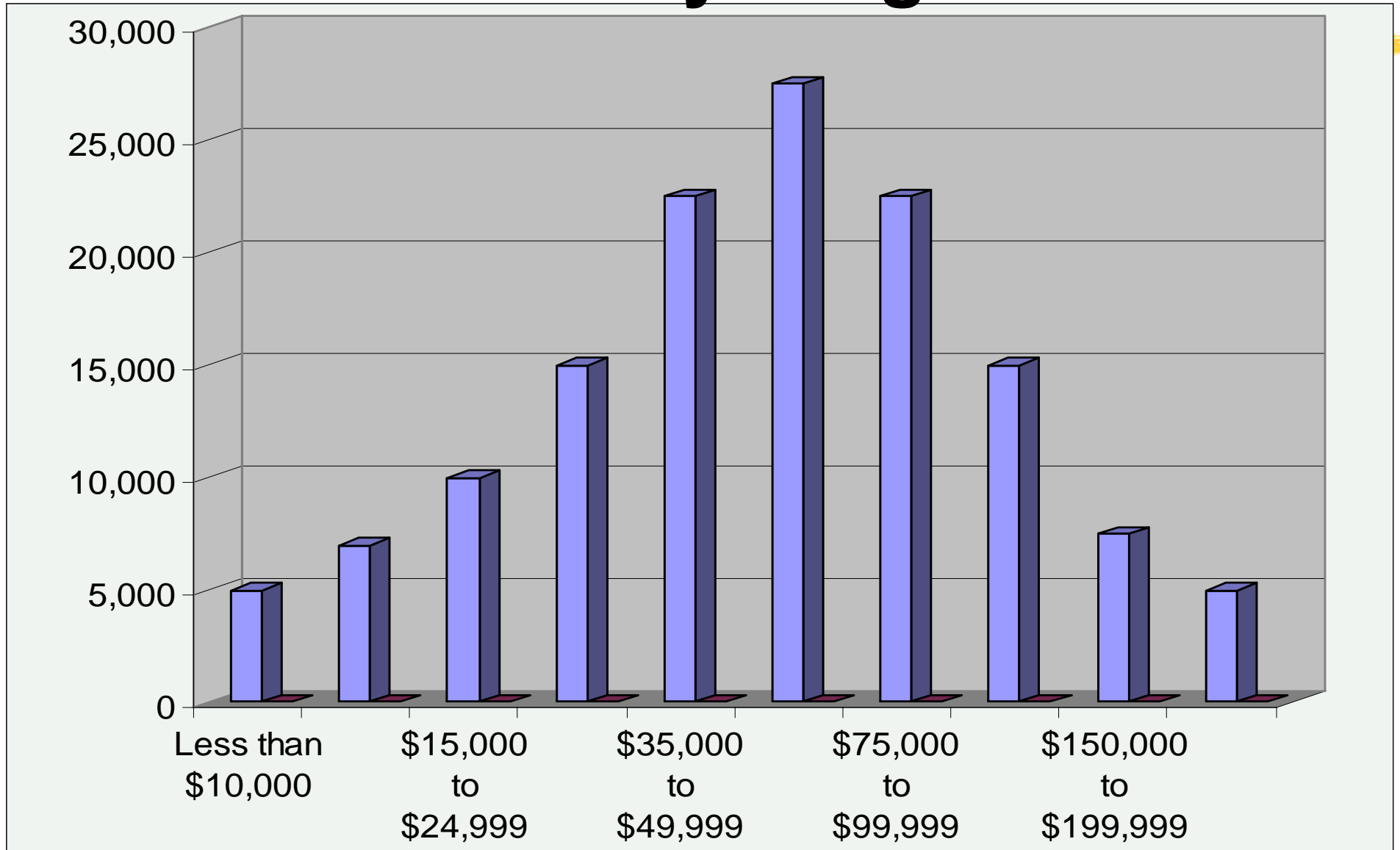
- ☑ Advanced Assembly

- ☑ Health Services

2000 Census Household Income



Economic Vitality Program Goals



Economic Vitality Program



Policy

Development

- Cluster Analysis
- District Business Forums
- Advisory Body
- Business Cluster Projects
- CES Update/Strategic Plan
- Link Economic Vitality and Workforce Development

Infrastructure

Development

- Connectivity Study
- Workforce Development
- Grant Cash Match
- Online Business Guide
- New Markets Tax Credit

Economic Vitality Program

⌘ Budget

☒ **7510 Contractual Services - \$550,000**

☒ **\$150,000 Requested GF**

- **\$170,000 Requested Budget Expansion**

☒ **\$400,000 CDBG Grants**

☒ **7671 Special Projects - \$42,000**

- **\$4,500 Requested Budget Expansion**

☒ **7677 Advertising Budget - \$264,600**

- **\$4,197 Requested Budget Expansion**

Economic Vitality Projects



⌘ Contractual Services - 7510

- ☑ Economic Forecast Project Cluster Study
- ☑ Connectivity Feasibility Study & Plan
- ☑ Online Business Portal
- ☑ Cash Match for Grants
- ☑ Central Coast Marketing Team
- ☑ Business Recruitment/Retention
- ☑ Micro-Enterprise/Entrepreneurship
- ☑ WEV CDBG Contract

Economic Vitality Projects



⌘ Special Projects - 7671

- ☑ Advisory Body
- ☑ New Markets Tax Credit Project
- ☑ Economic Development Training
- ☑ District Business Forums
- ☑ Cosponsor Job Fairs with WIB

Industry Cluster Study



- ⌘ **Survey major industries in region**
- ⌘ **Determine largest and fastest growing sectors**
- ⌘ **Analyze economic impacts**

Connectivity Study & Plan



- ⌘ **Analysis of existing communications infrastructure and resources**
- ⌘ **Study feasibility of creating a “fiber condominium”**
 - ☑ **Similar to San Luis Obispo**
- ⌘ **Phased implementation (each phase independent)**

Online Business Portal



⌘ Online guide to provide assistance for:

☑ Obtaining permits in the County/Cities

☑ Developing a Business Plan

☑ Obtaining Financing

☑ Advice on Marketing and Financial Mgmt

Cash Match on Grants



⌘ USDA - \$50,000

- ☑ Rural Business Enterprise Grant
- ☑ Rural Business Opportunity Grant

⌘ CDBG - \$335,000

- ☑ Planning/Technical Assistance Grant
- ☑ Enterprise Fund/Over-the-Counter Grants

⌘ EDA - ▲ \$2 million

- ☑ Public Infrastructure Grants
- ☑ University/R&D Center Grants

⌘ HHS - \$200,000

- ☑ JOLI Program

Regional Economic Development



⌘ Central Coast Marketing Team

- ☑ Monterey County to Ventura County

- ☑ Share various marketing costs

⌘ Regular Meetings of E.D. Officials

Business Development



- ⌘ Contract out for services to provide marketing and retention services**
 - ☑ Develop appropriate marketing strategy and materials**
 - ☑ Conduct business retention interviews and compile retention database**
- ⌘ Support Micro-Enterprise/
Entrepreneurship Activities**

Advisory Body



- ⌘ **Recruit CEO's and other executives**
- ⌘ **Develop strategic plan**
- ⌘ **Conduct update of the County's Comprehensive Economic Strategy**
 - ☑ **Required by US Economic Development Administration**
- ⌘ **Recommend Policy to HCD and BOS**

New Market Tax Credit



- ⌘ Federal program designed to target private capital to low-income areas**
- ⌘ Provides a cumulative 39% tax credit**
- ⌘ Low-Income Census tracts qualify**
 - ☑ Based on income and poverty levels**
 - ☑ Guadalupe, Santa Maria, Lompoc, Goleta, Santa Barbara, Carpinteria**
- ⌘ Investments must be commercial or industrial projects**

Economic Development Training



- ⌘ Developed by the California Association for Local Economic Development (CALED)**
- ⌘ Training intended specifically for local government officials**

District Business Forums



- ⌘ **Business Forums in Each Supervisorial District**
- ⌘ **Address Key Clusters**
- ⌘ **Address Relevant Business Issues**
 - ☑ **Develop Strategies to Increase Vitality**
- ⌘ **Information Used in Updating CES**

Co-Sponsor Job Fairs



⌘ Collaborate with Workforce Board

- ☑ Assist with Funding of Job Fairs

- ☑ Utilize Business Database to Outreach to Employers

Advertising Resources

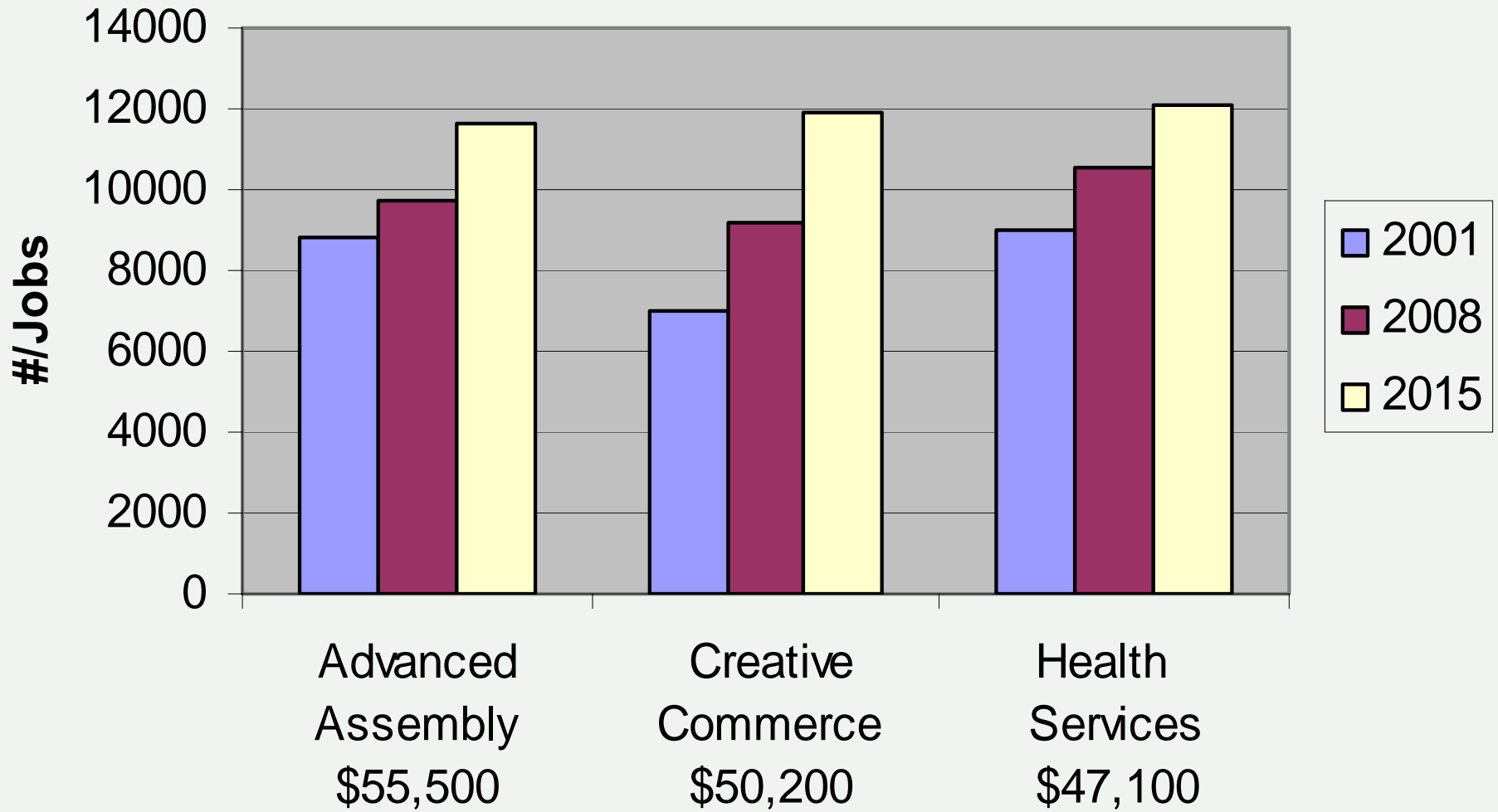


⌘ **Augments tourism marketing**

☑ **Chambers of Commerce**

☑ **Visitors' Associations**

Job Growth Impacts

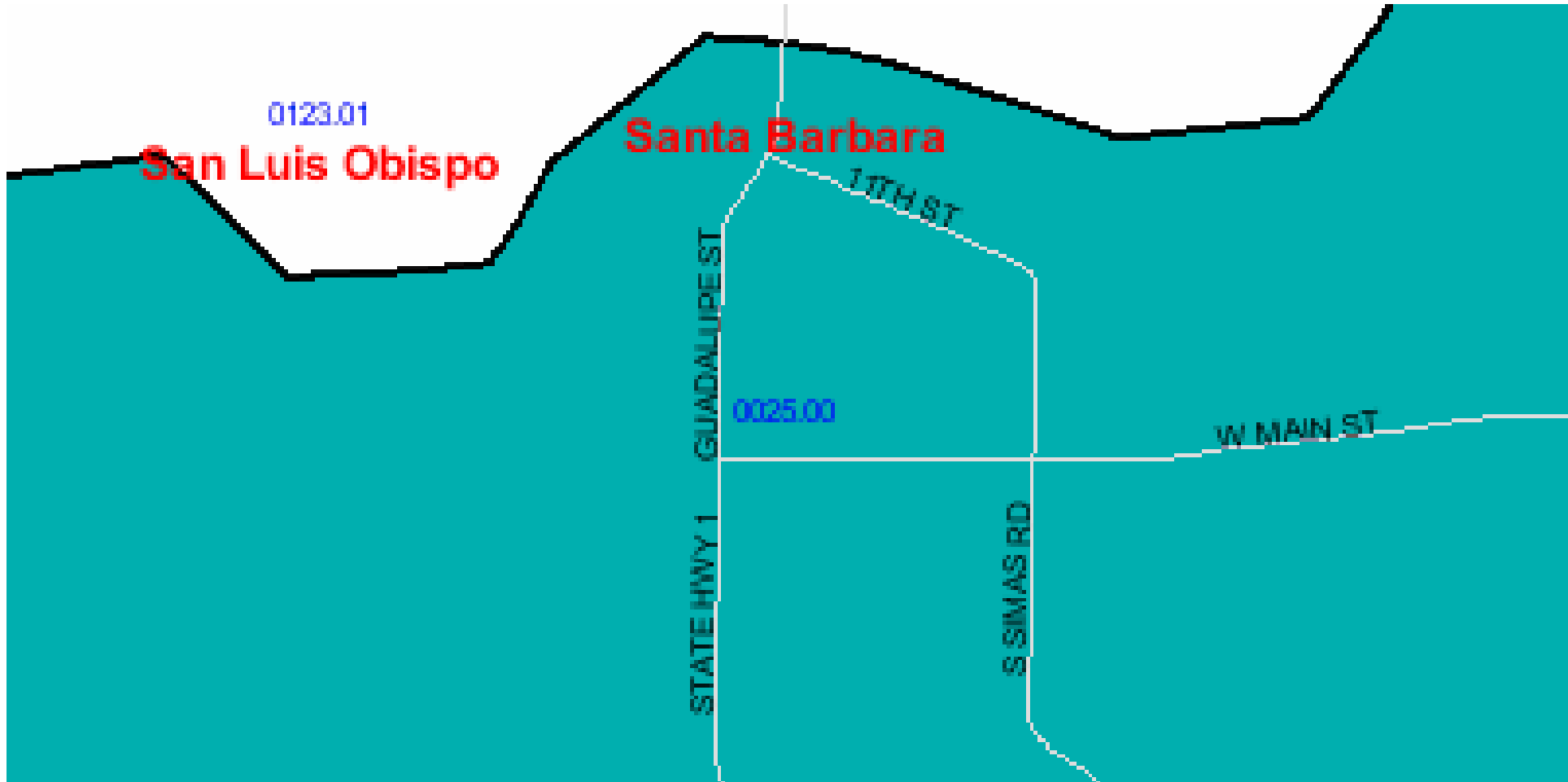


Selected Sectors -- 2001 Avg. Salaries

Net 10 Year Economic Impacts



- ⌘ Job Growth – 10,800 in Selected Sectors
- ⌘ Additional 9,600 Jobs Indirect/Induced
- ⌘ Net State/Local Tax Revenues
 - ☑ ~\$39-48 Million over 10 years



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San Luis Obispo

Santa Barbara

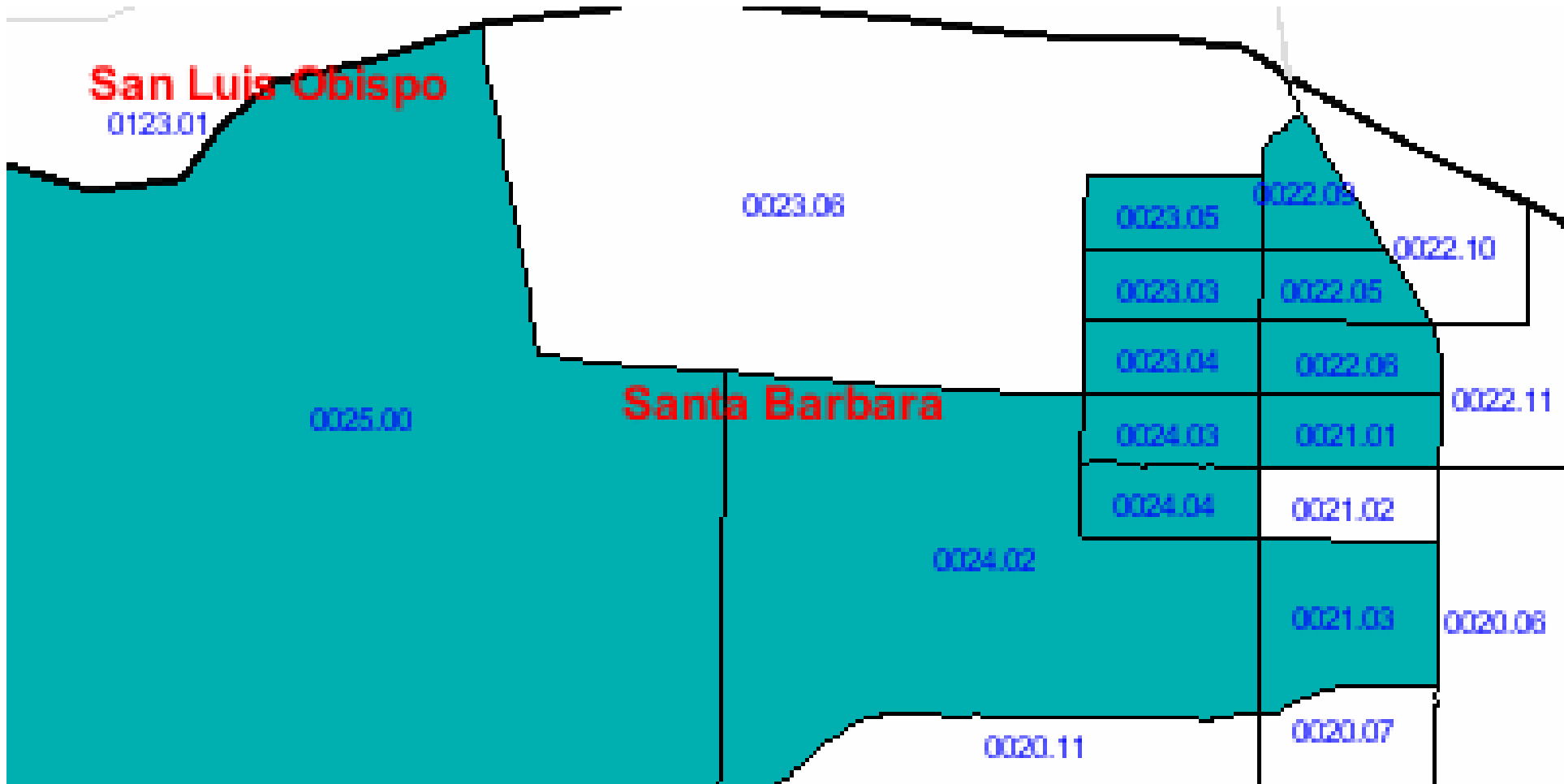
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GUADALUPE ST

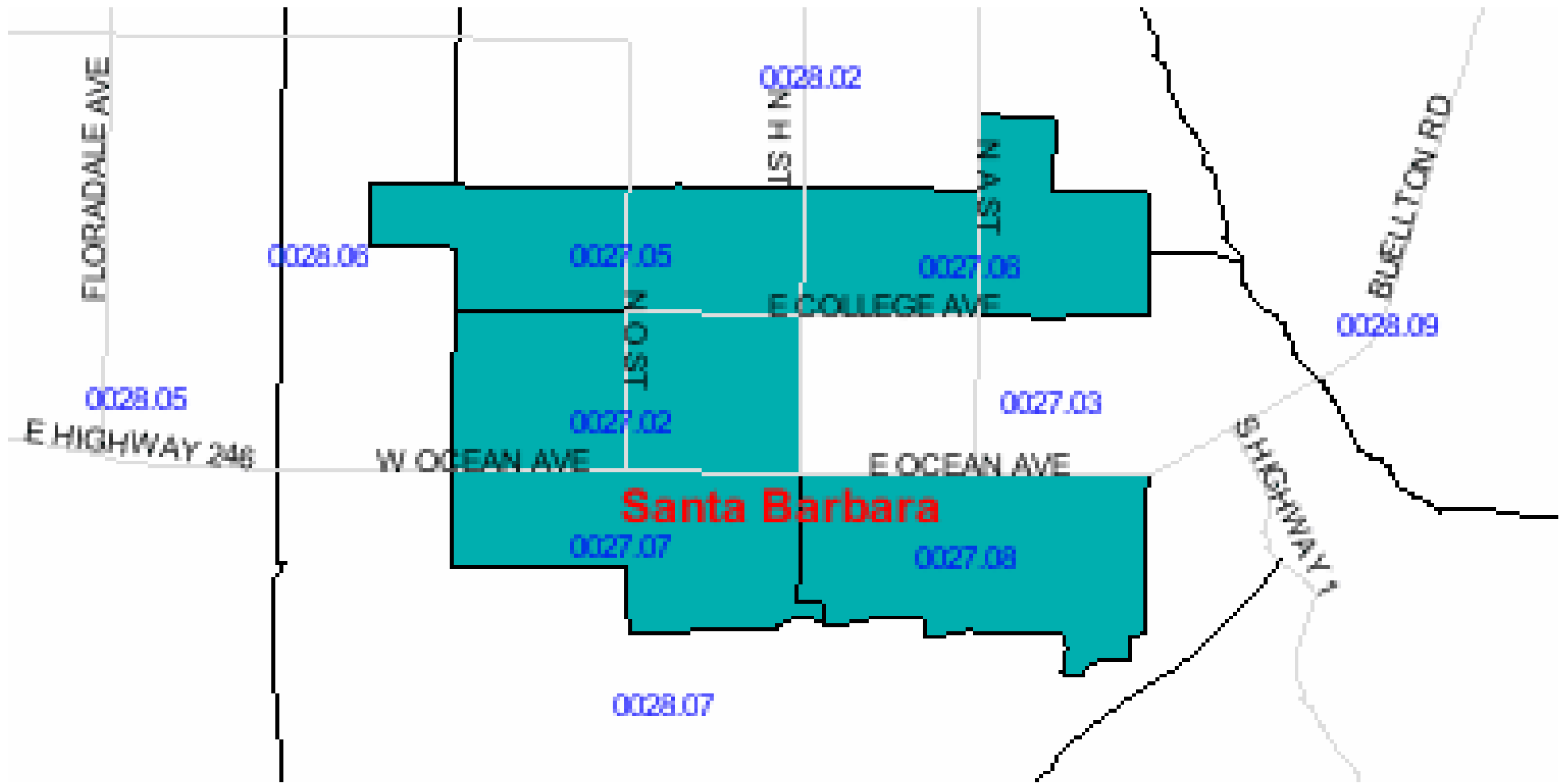
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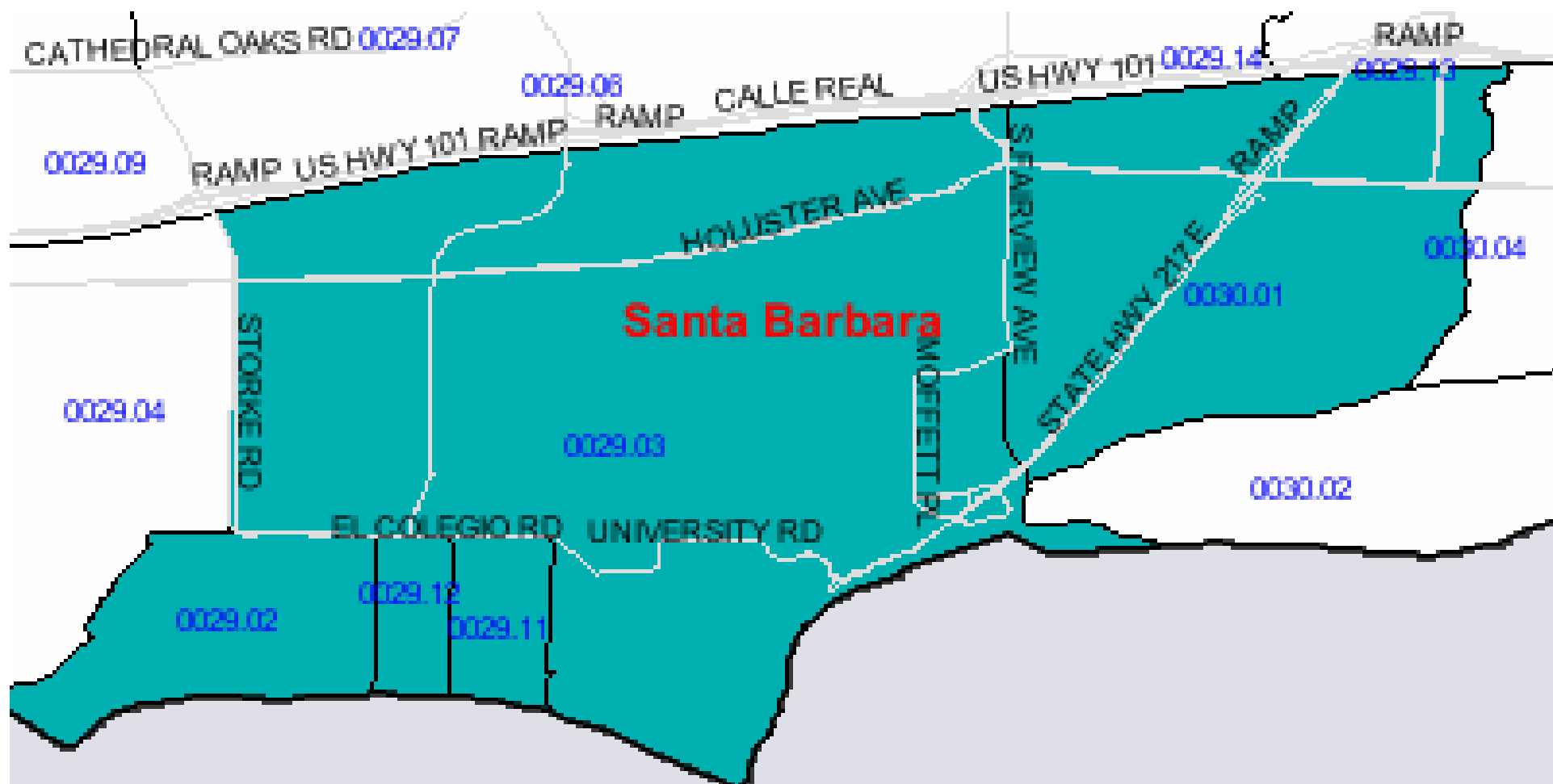
11TH ST

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Santa Barbara

