



Economic Development: GPAC Review Draft Policy Framework

March 11, 2024

Introduction

The purpose of the Economic Development Policy Framework is to set the goals, policies and actions related to economic development and the fiscal health of the City of Ventura. The economic and fiscal health of the community is of critical importance because a thriving business environment helps create income for the City’s residents and tax revenues to support the quality of life. As the General Plan is implemented, it is important to address how the City will fund services in the future, ensuring that the evolving development patterns will help support a strong fiscal foundation for the prosperity of Ventura.

This framework covers the following topics:

- Economic development, including land uses to support a diverse economy
- Workforce development
- Fiscal sustainability
- Economic equity
- Economic foundations such as workforce housing, broadband services, and strategic City investments

Statutory Requirements

The State of California Section 65302 of the Government Code does not require that jurisdictions create an economic development element of the General Plan. However, State law does allow jurisdictions to add Elements that are important to the Community. The City of Ventura will either have a stand-alone Economic Development Element, or the goals, policies and actions will be included in multiple other elements, such as Land Use and Environmental Justice.

Context

This section details current economic conditions that affect economic development opportunities and the fiscal health of the City of Ventura. Further detail may be found in the Economic Development Existing Conditions Report prepared for the General Plan (ADE 2021) and the Economic Development Strategic Plan adopted by the City in 2023 (Vibrant Ventura Vision Economic Context Study, Strategic Economics 2023).

Employment and Labor Force

As of March 2020, Ventura had an estimated 63,752 jobs, an increase of 5,159 from 2010. Health care is the City’s largest job sector, with more than 13,100 jobs, or 20.5 % of the total. The retail sector is the second highest job producer with almost 7,000 jobs, followed by the hospitality sector with 6,400 jobs. In addition to health care, company headquarters operations (management of companies) has been a major job growth sector for Ventura. As the County seat, Ventura also has a relatively high number of public administration jobs.

As of 2022, Ventura had a civilian labor force of 59,270, so its supply of jobs in relation to workers is very good and its jobs/housing ratio is over 1.4, which exceeds the state average. The City’s labor

force is concentrated in management, business, science and arts occupations, and also with large segments of health care and food service workers. The City has a lower proportion of manufacturing production and distribution workers compared to the County overall.

While Ventura is a major job destination in the region, 69 percent of workers living in the City commuted elsewhere to work (as of 2020). Conversely, 72 percent of the jobs in Ventura are filled by workers from other cities. High housing costs are a potential obstacle for many of the workers employed in Ventura, particularly lower income workers. There is also an opportunity for the City to attract employers that would provide jobs for workers who are already living in the City.

Economic Drivers

The City's economy features a number of "industry clusters," some of which are concentrated in the high job sectors noted above and others that are emerging and still relatively small. **Industry clusters are concentrations of businesses that provide similar products or services, use common technologies and labor force and help to sustain a network of supplier businesses.** The Ventura Economic Development Strategic Plan (ED Strategy) refers to these clusters as Economic Demand Drivers, which are unique collections of activities that represent **Ventura's competitive advantages for growing businesses and jobs.** The ED Strategy identifies three key economic demand drivers in Ventura:

- Driver 1: Export Base Industry Clusters
- Driver 2: Tourism
- Driver 3: Lifestyle, Retail, Personal Services, and Entertainment

Export Base Industry Clusters

Large clusters in Ventura include Health Care, Business Services, and Information Technology & Analytics, Medical Device Manufacturing and Food Processing. These clusters are well concentrated in the City of Ventura and are positioned for future growth. Emerging clusters include Advertising and Marketing Technology, Advanced Manufacturing, Offshore Shellfish Aquaculture, and Port and Commercial Fishing Activity. These emerging clusters are a relatively small share of City of Ventura jobs but have strong growth potential. Older clusters include agriculture and oil and gas extraction. They have significant employment in the City but are less well positioned for growth.

Tourism and Hospitality

Tourism is a major source of revenue for the City of Ventura and it supports a wide range of stores and restaurants, arts and cultural events and attractions, entertainment venues, and hotels. The City's tourism industry has mostly recovered from the severe downturn during the pandemic. While hotel occupancy rates in 2022 were still lower than in 2019, revenues were higher. The ED Strategy reports that during the second half of 2022, Ventura's visitor destinations attracted more than 8.7 million visitors, mostly from California but also from states like Arizona, Texas, New York and Massachusetts. Over 97 percent of Ventura visitors come for the day rather than overnight.

Ventura accounted for over 28 percent of the county's hotel room inventory in 2022. However, the City's hotel stock includes a number of economy hotels that generate low transient occupancy tax (TOT) revenues and are in need of reinvestment. Short-term vacation rentals are popular with families visiting Ventura and have increased revenue in recent years more rapidly than the hotels.

Ventura currently has one boutique hotel; however, the City lacks luxury or near luxury hotels and also lacks sufficient event spaces that could attract smaller family events like weddings as well as corporate conferences and retreats.

Lifestyle, Retail, Personal Services, and Entertainment

A large part of the City's business sector is devoted to serving the needs of local residents and workers in Ventura. The quality of the retail sector is an important component of the overall quality of life but also generates sales tax revenue that is essential to help fund City services. Ventura is a regional hub for retail activity in the County and actually draws shoppers from other nearby cities as well as serving its own residents.

Ventura has the second highest per capita taxable retail sales among cities in the County. The largest taxable sales category in the City is motor vehicle sales and parts, followed by food and drinking establishments. Restaurants were severely impacted by the pandemic but have rebounded very well more recently. In contrast, a few other retail sectors are underperforming in Ventura, including women's and men's apparel and home furnishings and appliances.

Despite its success, Ventura faces significant competition from retail centers in other cities in the County, particularly from The Collection in Oxnard and the Oxnard Auto Center. Also, The Oaks at Thousand Oaks, with nearly two million square feet of retail space, is double the size of Pacific View Mall in Ventura and is another regional competitor. The effect of this competition is seen in the fact that Ventura retail rents are 10 percent lower than the County average while vacancy rates, at 4.9%, are second highest among competing cities in the County, exceeded only by Thousand Oaks at 6.1%. For comparison, the County average retail vacancy rate is 3.9% and in Camarillo the rate is only 2.2%. Pacific View Mall has been directly impacted with the bankruptcy of Sears, sales declines in national chains like JC Penny's, the closure of older style restaurants and large turnover in the food court.

To some extent, these issues reflect national trends in retail and entertainment in which increasing internet sales have caused large format retailers to seek to reduce their store sizes and retail centers have reconfigured to feature more entertainment and personal services businesses to enhance the "experiential" quality of their customer attractions. These trends were in effect before the pandemic but were exacerbated by the increase in online sales during the pandemic. Major retail centers throughout Southern California and elsewhere have been redeveloping with less retail space, but adding more entertainment uses and multifamily housing. As one example, in late 2022, the City of Oxnard permitted The Collection to convert some of its remaining land area from commercial to housing.

Ventura also has a significant number of commercial corridors that provide a diversity of retail and commercial services. These corridors exist along Telephone Road, eastern Main Street, Telegraph Road, Johnson Drive and Victoria Avenue. Some of the commercial uses are performing well but others have declined and are in need of reinvestment.

One of the best performing commercial areas in Ventura is Downtown. Downtown Ventura is uniquely positioned in the region because of its historical character and concentration of unique, locally owned specialty shops, restaurants and breweries, and cultural attractions such as art galleries and museums. Ventura's Downtown accounted for 20 percent of the City's total sales tax revenue from restaurants and hotels in 2022 and is helping the City succeed in sustaining experience-oriented businesses that are relatively immune to the effects of online sales, such as restaurants and personal services. Furthermore, the closure of Main Street to vehicles during the

pandemic and the expansion of outdoor dining, has positioned the Downtown as a designation for residents and visitors alike.

Office Real Estate

Ventura has the largest inventory of office space among cities in the County. Between 2018 and 2022, Ventura added more than 50,000 square feet of office space while most other cities had no change or declined. Most of Ventura’s office space is suited to smaller businesses and few opportunities exist to accommodate businesses needing 50,000 square feet or more. Ventura’s office inventory is also mostly older and rents are about 15 percent lower than the County average. Demand for these smaller, lower priced spaces is strong, however, and the office vacancy rate in Ventura is second lowest in the County.

Industrial Real Estate

Ventura has the second largest inventory of industrial space among cities in the County. However, unlike the office market, Ventura has lost industrial space in recent years while other competing cities have gained space. Despite the declining inventory, demand for Ventura’s industrial space remains strong. The City had the lowest industrial vacancy rate as of 2022 and has relatively high lease rates compared to several other competing cities in the County.

Ventura has an eclectic mix of small tenants and smaller industrial spaces, which contain a range of businesses from high end aerospace and automotive parts manufacturers to food processing and solar energy companies. Also, a recent influx of biotech companies has led to an increased demand for flex and lab space in Ventura.

The increase in e-commerce is also rapidly expanding demand for distribution centers, particularly in urban areas to serve last mile delivery functions. An additional market driver for industrial space is a new generation of data centers, which need to be located close to population and business centers. This trend is driven by the increase in remote working and remote education.

Fiscal Health

The City budget funds all services provided by City government, including sewer and water service, police and fire protection, public works and street maintenance, parks and recreation services and facilities and other services. Services such as water, sewer and solid waste collection are funded by direct service charges to consumers, which comprise a major portion of the annual budget.

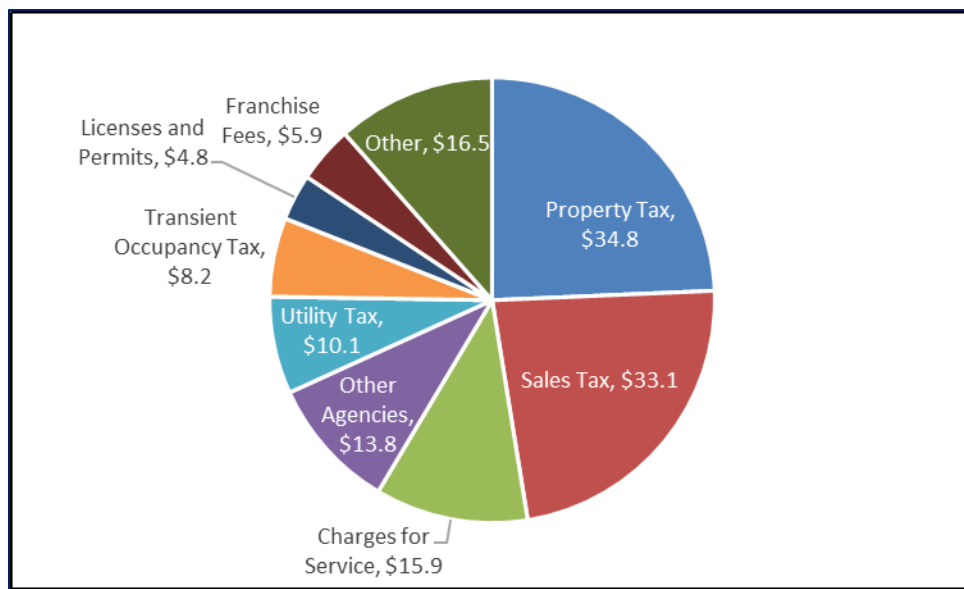
However, many important other services, such as police and fire protection, are funded by the General Fund, which is dependent on more discretionary, and often variable, tax revenues (see Figure 1). These tax revenues are largely a function of property development and business activity. One reason for major concern with the retail sector in Ventura is the heavy dependence the City has on sales tax for its City budget. Sales taxes comprise 24 percent of the City’s General Fund and Measure O¹ adds another \$16.4 million not included in Figure 1. The transient occupancy tax generated by the hotel industry adds about 5.9 percent. All of these revenues were affected by the pandemic recession, although they have since recovered.

¹ Measure O is the City of Ventura's 25-year, 1/2 cent transaction and use tax that was passed by voters on November 8, 2016.

As shown in Figure 2, public safety comprises about half of General Fund Expenditures. City administration includes a variety of functions including the City Manager and City Council, Finance, Human Resources and the City Attorney, among other expenditures. Parks & Recreation is also a substantial investment for the City at \$24.1 million in FY 2024.

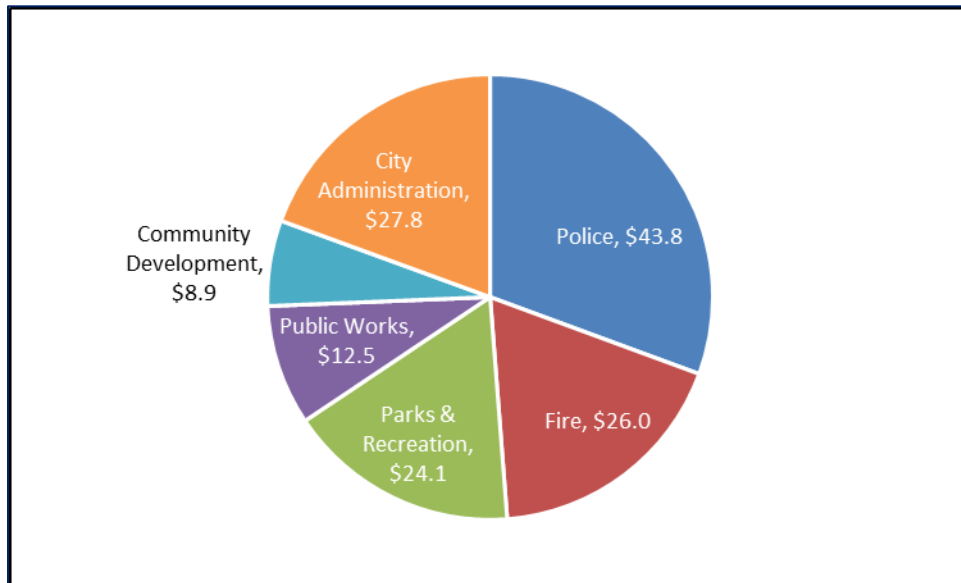
Prior to the recession, the City had identified a structural deficit of \$4.1 million in its FY 2020-21 budget, with potentially increasing deficits for the following four years. The City has instituted a number of cost saving and revenue enhancing measures to close the long term gap as well as address the pandemic recession. The current FY 2024 budget projects a fairly stable General Fund balance out to the year 2028.

Figure 1: Ventura General Fund Revenues, FY 2024 (\$millions)



Source: City of Ventura, Adopted Budget, FY 2024.

Figure 2: General Fund Expenditures, FY 2024 (\$millions)



Source: City of Ventura, Adopted Budget, FY 2024.

Issues & Opportunities

Strengths and Opportunities

- **High quality of life.** Ventura’s natural amenities, concentration of jobs, quality educational institutions, and convenient location within the Los Angeles region offer a high quality of life for residents. This provides a great opportunity to attract jobs, expand tourism, and expand housing options.
- **Strong economic base industries.** Ventura has a number of strong economic sectors that provide a significant number of jobs and attract outside investment. These sectors include health services, business services, and information technology. The City also has a number of small, emerging industries including advertising and marketing technology, advanced manufacturing, and offshore shellfish aquaculture that can lead to economic diversification. Further, the City of Ventura’s highly educated population and presence of numerous innovative companies create opportunities to attract entrepreneurial activity.
- **Strong tourism and hospitality industries.** The City has numerous attractions for visitors along the waterfront, at the Port, at the Fairgrounds and in local arts and culture venues that provide ample opportunities for outdoor and indoor recreational experiences. Business activity at hotels and restaurants has largely recovered to pre-pandemic levels and the marketing infrastructure through Visit Ventura provides great expansion opportunities. Attracting a new high-quality hotel with event space combined with monitoring efforts to maintain the upkeep of older hotel properties could help Ventura to become a more

competitive destination for smaller events like weddings, conferences, and corporate retreats.

- **Vibrant arts and culture uses.** Ventura has many arts and cultural assets that provide identity and support the local economy. These include the Mission, the Majestic Ventura Theater, the Museum of Ventura County, many artist and art galleries, and a large number of arts and cultural events throughout the year.
- **Diversity of retail, including a strong Downtown.** Ventura’s diverse retail formats serve local residents and workers, attract shoppers from other neighboring cities, and serve tourists. Downtown Ventura, with its character and diversity of restaurants, is unique in the County and can be further capitalized on as a designation for visitors from both inside and outside of the City. Opportunities to better connect the Downtown with the beachfront will further enhance the experience and draw for visitors and local residents alike.
- **Strong demand for industrial spaces.** Ventura has the second-largest inventory of industrial space in the county, constituting nearly 20 percent of the county’s total industrial inventory. Ventura’s industrial vacancy rates are consistently among the lowest compared to other Ventura County communities. Ventura has an eclectic inventory of small- to medium-sized industrial spaces that house tenants ranging from high-end aerospace and automotive parts manufacturers to food processing and solar energy companies.
- **Training and education institutions.** Ventura offers multiple opportunities for workforce training and development through the Ventura Unified School District, the Ventura Community College District, the Workforce Development Board of Ventura County and partnerships with local businesses.
- **Reinvestment opportunities.** High demand for housing and office spaces creates an opportunity for redevelopment of older office buildings and declining retail spaces, particularly at the Pacific View Mall and along older retail corridors. Such reinvestment can help bring housing and new workers into proximity to job opportunities as well as creating a more vibrant work environment for creative, entrepreneurial businesses. New investment in existing properties would also help boost the City’s tax base and improve the City’s fiscal health.
- **Fiscal health.** The City has adopted a sound fiscal plan that anticipates stable reserves for a number of years into the future. The adoption of Measure O provides a significant funding source for capital improvements and other City service costs.

Weaknesses and Threats

- **Mismatch between employed residents and local jobs.** Nearly 70 percent of Ventura’s residents travel outside the city to work (particularly to Oxnard, Thousand Oaks, Santa Barbara, or the broader Los Angeles region) in order to access larger concentrations of high-income jobs. Lower-income workers at jobs in Ventura struggle to afford local housing costs and must commute from outside the city or pay high shares of their incomes for local housing. This results in multiple impacts to the quality of life of residents and employees, traffic congestion, and increased GHG emissions.
- **Lack of space for significant employment expansion.** There is little to no greenfield development potential within the city as most of the land within its boundaries is fully developed and urban growth restrictions limit land annexation opportunities. This limits the

number of new jobs that can be located in the City and minimizes the potential expansion/diversification of fiscal revenues.

- **Office market constraints.** While there is a desire for more office uses, several issues impede expansion of office space in Ventura, including the lack of sites for new development, the lower rents which reduce returns for new (more expensive) office space, continued higher remote working which will dampen office demand overall and areas of spotty broadband capacity in Ventura.
- **High cost of housing.** A total of 27 percent of renter households in Ventura and Ventura County paid more than half their income toward housing expenses as of 2021. The difficulty of attracting and retaining talented workers due to housing constraints may affect business expansion potential. Further, many service industry workers are priced out of the housing market and must travel long distances to jobs in Ventura.
- **Lack of lodging options.** Ventura has no luxury hotels and 55 percent of existing hotel rooms are classified as being in economy or midscale hotel classes. Several of Ventura’s economy and midscale hotels require reinvestment. Also, only three to four percent of visitors to Ventura stay overnight due to the City’s distance from major airports, limitations of the hotel inventory, and limited number of visitor destinations and events. Thus there is an opportunity to greatly expand visitor-service uses.
- **Outdated retail formats and impact of ecommerce.** The Pacific View Mall and retail locations along aging commercial corridors, such as Johnson Drive, Main Street, and Thompson Boulevard, are confronting challenges in retaining tenants and sustaining sales due to evolving retail preferences and sustained online shopping. Opportunities exist to revitalize these areas with new uses, including multifamily residential. Further, Ventura continues to confront competition from large regional retail destinations such as the Collection at Riverpark in Oxnard and Oxnard Auto Center.
- **Lack of Access to the Waterfront.** Ventura’s waterfront access and visual appeal varies significantly along the coast, especially near Highway 101 and at the Fairgrounds. The visitor experience at Ventura Harbor is impaired by poor road conditions and limited wayfinding signage and connections to other visitor destinations. Large events in Ventura can overwhelm roadways.
- **Economic diversity needed to improve fiscal stability.** As the City experienced in the pandemic recession, the retail sector and related sales taxes can be significantly affected by economic downturns. A diverse business mix is better able to withstand periodic economic shocks and create a more stable City revenue base.

Arts and Culture. *Arts and culture are a critical components of the City’s overall economy and identity. Due to its importance in the community, the General Plan will have a separate “art and culture” chapter. The policies below include some mention of arts and culture, but the topic will be expanded on in the Arts and Culture Element.*

Goals and Policies

- ED-1 **Strengthen Ventura’s economy by supporting and expanding existing employment areas and encouraging a broad range of employment opportunities.**
- 1.1 **Major economic drivers.** Identify and support major industry clusters that sustain the job base in Ventura and have strong growth potential.
 - 1.2 **Industrial expansion and investment.** Encourage the expansion of industrial businesses into larger industrial spaces.
 - 1.3 **Prioritize freeway access & visibility for industrial and office development.** Support the expansion of industrial uses and the establishment of office/R&D spaces on vacant and underutilized sites with good freeway access and visibility.
 - 1.4 **Large office development sites.** Design strategies to create or preserve sites where larger (50,000 sq. ft.+) office development could occur through reuse and consolidation of existing institutional or legacy commercial uses.
 - 1.5 **Entrepreneurism.** Diversify the economy by nurturing entrepreneurial opportunities, supporting small and local businesses and businesses in the manufacturing and industrial sectors, and attracting clean and environmentally friendly businesses.
 - 1.6 **Emerging clusters.** Identify and support emerging industry clusters that represent the economy of the future, such as advertising technology, aquaculture, creative industries and the arts.
 - 1.7 **Land use flexibility.** Maximize flexibility for permitted business uses on non-residential land to promote innovation.
 - 1.8 **Business accelerators.** Work with private and non-profit partners to establish and maintain incubator space for startups.
 - 1.9 **Business networking.** Support networking and collaboration on common goals, such as space, supply chains and workforce, among businesses in driving and emerging clusters, including but not limited to health care, medical technology, information technology, business services and advanced manufacturing.
 - 1.10 **Business space inventory.** Establish and maintain a system to evaluate and identify options for the space needs of the emerging clusters, both for startup and scale up businesses.
 - 1.12 **Medical facilities.** Support the expansion and evolution of the health care sector in Ventura, ensuring that hospitals and other medical facilities can secure space to grow as needed and also to reposition underutilized properties to meet future opportunities.
 - 1.13 **Government Center.** Recognizing the strong employment and indirect retail spending contribution of the County Government Center on the City’s

economy, support the enhancement of the public sector ecosystem in Ventura.

- 1.14 **Agriculture.** Support the continued operation of agricultural activities peripheral to the City and the location of food processing and other agricultural support services within the City.
- 1.15 **McGrath property.** Undertake a visioning process for this site and support the development of a flexible land use plan that can enhance the ability of this unique property to expand economic development opportunities and support the local economy.
- 1.16 **Arundell and North Bank.** Maintain the focus of these areas as employment and retail areas that provide jobs for residents and contribute to the City’s tax base. Implement the Auto Center Specific Plan to ensure that this major sales tax generator continues to thrive.
- 1.17 **Johnson Industrial Area.** Maintain a diversity of employment uses including Commercial, Light Industrial and General/Heavy Industrial uses.

ED-2 **Improve the alignment between the jobs in Ventura and resident workforce skills by coordinating training programs, targeting business development, and encouraging local hiring for living-wage jobs.**

- 2.1 **Training coordination.** Coordinate and strengthen the training opportunities for local jobs with living wages and opportunities for career advancement—such as in business services and management, information technology, health care, and advanced manufacturing—through partnerships with businesses, Ventura Community College, other education institutions, the Economic Development Collaborative, and the Workforce Development Board.
- 2.2 **Workforce networking.** Partner with organizations to connect qualified Ventura residents who may be out-commuting with available employment opportunities in Ventura.
- 2.3 **Ventura Community College (VCC).** Encourage efforts to create career pathways through Career Technical Education (CTE) by connecting high school CTE to community college level training, as well as connecting VCC programs to BA and advanced degree programs at regional universities. Market workforce development advantages of these integrated training pathways to the business community.

- ED-3 **Support the expansion of tourism by attracting more overnight visitors, encouraging a more diverse mix of lodging and event spaces, improving the connections between the beaches and visitor-serving businesses, and offering a continually updated menu of events and attractions.**
- 3.1 **Lodging mix.** Encourage the development of upscale hotels and/or hotels with meeting/event space to offer a wider range of lodging and attraction opportunities to visitors.
 - 3.2 **Lodging reinvestment.** Incentivize upgrades and improvements to existing hotels and motels through use of the Code Compliance and Commercial Rehabilitation Loan program and identifying sources of gap financing to address the Coastal Commission mitigation fee for older hotel conversions.
 - 3.3 **Events and attractions.** Attract more events, especially those that support local arts and culture, and encourage the development of more destinations that will draw overnight visitors, working closely with partners such as Visit Ventura and the Fairgrounds.
 - 3.4 **Waterfront connections.** Improve Ventura’s waterfront access and visual appeal, particularly near Highway 101, at the Fairgrounds and at Ventura Harbor, through improved wayfinding signage, pedestrian connections, reimagining the ocean promenade, and improved road conditions.
 - 3.5 **Ventura Pier.** Fully restore and continue to maintain Ventura Pier to improve its important tourist attraction potential.
 - 3.6 **Golf courses.** Reinvest in the City’s golf courses by allowing the addition of hotels, conference spaces and other visitor-serving uses to expand tourism opportunities.
 - 3.7 **State Beaches.** Work with the State to reinvest in and renovate the State Beaches with more amenities, better parking, and improved beach conditions.
 - 3.8 **Beach access and parking.** Identify locations and strategies to encourage parking for the beaches at nearby locations, including finding viable off-site location, improving bicycle facilities from these locations and running shuttle services from off-site parking to the beaches. Upgrade existing parking areas at the State Beaches with paving and improved amenities.
 - 3.9 **Fairgrounds.** Recognize the importance of the Ventura Fairgrounds in the history and identity of Ventura. Implement the following strategies to support the continued use and operation of the Fairgrounds.
 - Work with the Fairgrounds Board and Foundation to develop strategies to improve the physical appearance of the Fairgrounds.
 - Increase the number of events at the space, especially those focused on supporting the vibrant arts and culture landscape in Ventura.
 - Integrate the Fairgrounds with the visitor experience in Downtown and along the waterfront through signage, physical connections, transit services and marketing.

- Take steps to address the potential impacts of events at the Fairgrounds, including noise and traffic.

ED-4 Enhance the commercial fishing, aquaculture and visitor-serving attractions and amenities at Ventura Harbor.

- 4.1 **Ventura Harbor.** Support the mission of the Port Commission to provide a safe harbor and an inviting and inclusive seaside destination and gateway to the Channel Islands National Park. This includes, but is not limited to, facilities for fishers, boaters, residents and visitors.
- 4.2 **Channel Islands.** Capitalize on the Channel Islands National Park as a tourist destination and work with the National Park Service to expand the Visitor Center in the harbor and destination-based eco-tourism offerings.
- 4.3 **Commercial fishing & aquaculture.** Support the Port District’s efforts to improve the working waterfront and to continue to pursue opportunities to diversify commercial fishing and sustainable aquaculture.
- 4.3 **Ventura Harbor Village.** Support business and Port District efforts to enhance and maintain a vibrant retail and entertainment mix at the harbor, including attracting higher end restaurants and hotels.

ED-5 Reinforce Ventura’s position as a regional center of retail and personal service businesses.

- 5.1 **Downtown.** Support and enhance the position of the Downtown as the civic and cultural center of the City and the location of an exciting, pedestrian oriented, diverse retail, entertainment and arts environment. Create a cohesive, connected Downtown area from the Ventura River to Sanjon Rd. and support opportunities to improve connections between the Downtown and the waterfront.
- 5.2 **Modern retail formats.** Support the continued development of “experiential” retail, restaurants, personal services, and arts and entertainment destinations, especially in Downtown, along major retail corridors, and in large, auto-oriented shopping centers.
- 5.3 **Resident-serving amenities.** Encourage the development of mixed use projects that combine housing with resident-serving retail amenities.
- 5.4 **Grocery stores.** Encourage the development of neighborhood grocery stores in areas that are poorly served, particularly on the Eastside and Westside.
- 5.5 **Historical and cultural character.** Use adaptive reuse programs and coordination with local partners to preserve and enhance the historical and cultural amenities in Downtown and other significant locations in the City.

- 5.6 **Major sales tax generators.** Ensure that major sales tax generators, such as the Ventura Auto Center, Pacific View Mall, and the card rooms, have the land use and regulatory flexibility to adapt to changing market conditions, including integrating a broader mix of land uses.
- 5.7 **Shop local.** Encourage residents and local businesses to shop at retail establishments in Ventura to maximize the local benefit of the community's purchasing power.

ED-6 **Support economic equity in Ventura through efforts to ensure access by disadvantaged communities to jobs, workforce training, and services needed to support successful employment.**

- 6.1 **Workforce training.** Work with Ventura Community College and other education and training agencies to educate the community about skills development programs needed for local jobs.
- 6.2 **Local job pathways.** Support efforts of the school districts and training institutions and agencies to work with local businesses to create pathways to internships and career opportunities at local businesses.
- 6.3 **Neighborhood services.** Encourage the establishment in all neighborhoods of services that support the well-being and success of working families, such as high-speed broadband, childcare, neighborhood grocery stores, and transit.
- 6.4 **City expenditures.** Ensure that the City's program of investments in infrastructure and services equitably benefits all segments of the community.

ED-7 **Promote the fiscal health of the City through strategic economic development policies and investments.**

- 7.1 **High revenue land uses.** Encourage the development of high tax base land uses such as retail, high-end hotels, and office/R&D buildings.
- 7.2 **Economic catalysts.** Support economic development projects that can catalyze additional private investment and create high economic multiplier effects.
- 7.3 **Re-investment in aging properties.** Encourage re-investment in or redevelopment of aging commercial properties to maintain a vital property tax base.
- 7.4 **Development impact fees.** Regularly update development impact fees and charges for services in order to balance support City services with consideration of economic conditions affecting the local business community.

- 7.5 **Fiscal impact of major developments.** Require fiscal impact studies of major developments (greater than 50,000 sq. ft.) and specific plans to ensure that ongoing City service costs are mitigated.

ED-8 **Create strong economic foundations and align City resources and entitlement processes to facilitate successful implementation of strategic economic development projects.**

- 8.1 **Housing.** Support development of a diversity of housing types affordable for workers in the City, including executive housing to attract executives and entrepreneurs.
- 8.2 **Broadband capacity.** Work with service providers to implement state of the art broadband capacity in all areas of the City, recognizing that not only business locales but remote workers in residential neighborhoods need viable internet services.
- 8.3 **Market analytics.** Invest in technologies, such as cell phone data surveys and analytics software, to monitor market conditions and assist local businesses to anticipate market opportunities.
- 8.4 **Economic Development Strategy.** Implement and regularly update a five - year strategy plan for economic development.
- 8.5 **City Economic Development program.** Ensure that City staff and financial resources devoted to economic development are aligned with the strategic plan.
- 8.6 **Permit streamlining for catalyst projects.** Alleviate time and expense required for economic development catalyst projects (ref. Policy 7.2) to obtain desired city permits and potential fee waivers.

Implementation Actions

Timeframe: Short-term, Mid-term, Long-term, Ongoing

Types of Actions: Partnership, program, study, plan, physical improvements, etc.

Implementation Actions	Associated Goals	Timeframe	Type of Action	Responsibility
Economic Development Strategy. Prepare and maintain a five-year strategic plan to identify leading and emerging economic drivers, market opportunities for retail and tourism development, and resource alignment for City economic development program.	ED-8	Short-term	Plan	Economic Development Division
ED Analytical Tools. Identify and invest in technologies and analytical tools to collect and interpret business retention and expansion information, identify new opportunities, and track analytics tied to metrics.	ED-8	Ongoing	Program	Economic Development Division
Convene Industry Cluster Groups. Form and convene standing industry groups for both driving and emerging cluster businesses.	ED-1	Short-term and Ongoing	Partnership with Chamber of Commerce	Economic Development Division
Engage with Training Agencies. Based on research conducted for the EDSP and discussion with the industry cluster groups, engage the local and regional training agencies to better align training opportunities with the workforce needs of leading cluster.	ED-2	Ongoing	Partnership	Economic Development Division
Expand the City’s Small Business Assistance Program. Target additional funds or allocate returning revolving loan funds to startup businesses in emerging clusters. Identify ways to expand available funding for startup businesses through the City’s Small Business Loan program and through other partners such as the Economic Development Collaborative and Women’s Economic Ventures.	ED-1	Short-term	Program	Economic Development Division
Analysis of Business Space. Work with real estate brokers and business leaders to identify the space needs and opportunities to establish spaces for startups and expanding businesses in all clusters.	ED-1	Mid-term	Partnership	Economic Development Division

Implementation Actions	Associated Goals	Timeframe	Type of Action	Responsibility
Business Incubator. Work with private and non-profit partners to replace lost incubator space for target-industry startups.	ED-1	Mid-term	Partnership	Economic Development Division
Tourism Market Study. Conduct a study using foot-traffic software and other data sources to determine how long visitors stay in Ventura and identify opportunities to encourage them to stay longer.	ED-3	Short-term	Study	Economic Development Division
Funding for Hotel Conversions. Identify sources of gap funding to help cover the cost of Coastal Commission mitigation fees and expand funding available under the Code Compliance and Commercial Loan Rehabilitation Program to target older hotel conversions.	ED-3	Short-term	Program	Economic Development Division
Shop Local Campaign. Revive the Shop Local Campaign and expand it beyond the Downtown.	ED-5	Short-term	Program	Economic Development Division
Main Street Moves. Evaluate the potential to make this program permanent in the Downtown.	ED-5	Short-term	Program	Economic Development Division
Retail Use Zoning Reform. Identify and support reform of code sections that impede minor retooling of retail businesses.	ED-5	Short-term	Study	Economic Development Division
Economic Development Catalyst Projects. Establish criteria to designate certain projects as economic development catalyst projects.	ED-7, ED-8	Short-term	Study	Economic Development Division
Development Impact Fees. Update the City’s development impact fees upon adoption of the General Plan and establish a process to annually escalate impact fees and to regularly update the fee structure to address changing infrastructure needs.	ED-7	Ongoing	Program	Community Development, Public Works, Economic Development, Finance
Short Term Vacation Rental Program (STVR). Update the City’s STVR Ordinance to set parameters around the location and concentration of STVRs.	ED-3	Short-term	Program Development	City Attorney, Community Development