

CITY OF VENTURA

CITY MEMORANDUM

Date: July 28, 2009

To: Rick Cole

From: Alex Schneider

Subject: High-Tech Working Group

Group Participants: Colby Allen, Councilmember Neal Andrews, Wendy Halderman, Theresa Hoenes, and Rao Machiraju

Facilitator: Alex Schneider

The emerging new economy represents the most exciting opportunity for the City to deliver on the General Plan's emphasis of "high value, high wage jobs." Our incubator and Jobs Investment Fund coupled with our quality of life earned us a ranking as #68 on Fortune Small Business magazine's list of cities to "Live and Launch a Business."

The High-Tech working group focused their discussion on ways we can continue to increase our share of the new economy by attracting targeted high-tech industries. Continuing the theme of the Economic Summit, the group identified both opportunities and obstacles in achieving this goal.

The top two obstacles cited were, the lack of lab space, and the absence of a critical mass of highly skilled technical workers (real or perceived). The bio-tech start-up Chimeros relocating from UCSB to San Diego was given as an example of a company that faced these very issues. The need to diversify our industrial space, and the idea of incentivizing property owners to assist with tenant improvements, should be addressed in further detail, potentially by the Economic Summit Coordinating Council (ESCC).

In addition to quality of life, the group cited our proximity to the Naval Base as one of our greatest opportunities. It was recommended that the City strengthen this strategic partnership and do more to market the resources available to businesses.

It was also recommended that the City do more to provide clarity over regulatory issues, a potential job assignment for the new Business Ombudsman position. For instance, it was referenced that our building codes are not referenced on the www.reedconstructiondata.com website.

Lastly, the group expressed the desire to adopt a "we'll match any deal" attitude in an effort to "poach" a substantial high-tech company to the area and then leverage that success story in attracting other businesses to Ventura.

High-Tech Action Items

The working group was assigned six action items to review and determine next steps.

Sponsor High-Tech Events

4.9	City partnership & sponsorship of hi-tech events
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The working group agreed with this action item and advocated for more marketing at High-Tech conferences as well as attracting new events to be hosted in the City. It was recommended that staff work collaboratively with the Ventura's Visitor and Convention Bureau to identify potential events. Staff will also begin planning the next Job Investment Fund (JIF) event for the end of the year.

Expand Incubator Effort

4.2	Identify local hi-tech industries that need co-working centers
4.3	Identify location for co-working centers
4.8	Plan a hi-tech incubator with wet lab space
4.13	Regularly monitor Co-working & incubator programs
4.14	See a robust incubator environment

The Ventura Ventures Technology Center (V²TC) has been operational since January 2009 and is currently incubating five start-up companies in a collaborative co-working environment. The working group agreed the City should devote more resources towards marketing and expanding the incubator program.

It was mentioned that Community Memorial Hospital has pledged two floors of the existing hospital for wet lab incubator space after the expansion is completed. The group recommended that a feasibility study be conducted to further explore this opportunity. Assessing the need for industrial incubator space should also be explored.