

FOCUS 1



Auto Center

FOCUS 2



McGrath Property

FOCUS 3



Westside

ECONOMIC DEVELOPMENT STRATEGY

2005-2010

FOCUS 5



Downtown

FOCUS 4



Upper North Avenue

FOCUS 6



Anticipate our Future



This document was prepared by the City of Ventura's Economic Development and Revitalization Division with guidance from the City Council's Economic Development Committee: Councilmembers Neal Andrews, Bill Fulton, and Jim Monahan.

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PREFACE

April 2005

Great communities are prosperous ones. And in the global economy, success comes from honing our competitive advantage, our distinct identity, and our unique sense of place.

This is not a plan. It's an action-oriented strategy for focusing public and private initiative. It is driven by a single priority: retaining and attracting high wage, high value jobs for Ventura's future.

A strategy does no good sitting on a shelf. The path to greater prosperity is one we must walk together. This is the roadmap for us to follow, recognizing that we are going to have unanticipated adventures and opportunities along the way.

The City has a key role, though a limited one. There are times when the public sector must lead and there are also times when our main role is to be a positive partner. There are also times when our primary role is to facilitate the flow of private investment and the choices of the marketplace.

This strategy does not cover everything, for all time. It is a start. And the time to start is now.

Rick Cole
City Manager

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INTRODUCTION

This document sets forth a strategy to optimize Ventura's future economic growth. The strategy is devised to:

- Create high value, high wage jobs;
- Diversify the local economy;
- Increase the local tax base; and
- Anticipate our economic future.

It focuses upon immediate and long-term initiatives to assure Ventura's economic vitality. The focus areas and many initiatives come from various policy and planning directives; notable examples include the Ventura Vision and the soon to be completed General Plan update. Other initiatives started with various City departments and outside community stakeholders such as the Chamber of Commerce and neighborhood groups. In all cases, even with different organizational priorities and available resources, a common theme was apparent – develop a strategy with tangible results.

This document meets that desire. It creates a near-term work program with a measured process for improved economic vitality. This is followed by intermediate to five-year efforts in anticipation of our economic future. Based on significant stakeholder involvement, the overall plan focuses on attracting high wage jobs, diversifying the local economy, and increasing the local tax base. In turn, strategic initiatives target vital economic business sectors, geographic areas, and working relationships among various stakeholders.

Addressing Success

In the past few years, Ventura has seen success in economic development. The City's gross product, otherwise known as the total value of all goods and services, continues to grow at a healthy rate (Figure 1). In 2004, this figure was \$7.8 billion and represented roughly 17% of the County's economy.

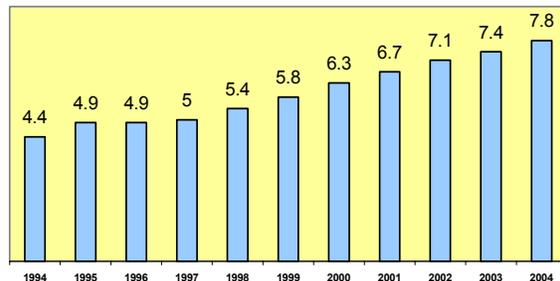


Figure 1: Gross City Product (\$ billions)

Retail trade is a primary component of our business mix and an important revenue source at the sole discretion of the City. Last year, retailers generated \$1.9 billion in sales and in fact, Ventura is better positioned than many other communities in sales tax generated per capita. Case in point: the City captured nearly a fifth of the county's retail sales share in 2004.

Tourism is also a strong market for Ventura. Our beaches, museums, downtown, harbor and the nearby Channel Islands National Park attract more than 1.5 million visitors a year. In fact, visitor spending pumps more than \$715 million annually into the local

economy with hotel occupancy rates and transient occupancy taxes continuing to grow (Figure 2).¹ A boon to this market includes our proximity to Los Angeles and a growing reputation as a filming location.

Ventura's economic development is positioned to move into the era of the "New Economy". In the future, it will be dominated by innovation and reliant on technology. Cities and regions that excel in the New Economy promote high tech industries and boast a high quality of life. Likewise, to remain competitive, Ventura must continue to boost economic development, but also – and just as important – create a more attractive living environment. Efforts to boost economic development must be supported by a high quality of life including a thriving cultural arts scene, award winning schools, and an engaged community (to name a few). An economic development strategy must build on our strengths to further our own economic goals and remain competitive in the New Economy. Through past planning exercises, the community has charted its economic success for the new millennium. But to get there, we need to assess our challenges and identify our opportunities.

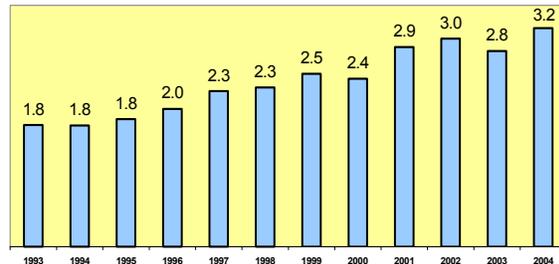


Figure 2: Transient Occupancy Tax (\$ millions)

Challenges

The following bullets identify specific challenges for Ventura's continued economic vitality.

- **Challenge 1.** High value jobs are in technology-related fields such as biotechnology, computer software, communications, entertainment, multimedia, education, and business and financial services. Ventura must position itself to capture an increased share of these markets.
- **Challenge 2.** Services, retail, and government account for a majority of our jobs. Since Ventura is the county seat, the county government is by far the City's largest single employer. Ventura must find opportunities that diversify the local economy.
- **Challenge 3.** High technology manufacturing, non-durable manufacturing, business and financial services, and tourism are critical to the local economy. Ventura must strive to build upon these key sectors and maintain economic growth. In order to attract and retain these key sectors, training programs are critical to assure an adequate labor force.

The New Economy
A global economy where
people work with their
brains instead of their
hands.

¹ Estimate reflects 2002 tourism spending figures and is pro-rated according to percentage of City hotel rooms within the County.

- **Challenge 4.** A shortage of available commercial and industrial land will continue to be a constraint. However, there are locations in and adjacent to the City that present opportunities for development. These areas include revitalization opportunities in the Westside, Midtown and Downtown areas; and annexation possibilities in the upper North Avenue area and 101 Business Corridor.
- **Challenge 5.** Retail trade is a critical economic activity because sales tax is a major City General Fund revenue source. While Ventura generates a high level of sales tax per capita compared with other areas of the County, there are opportunities to expand the retail base.
- **Challenge 6.** Tourism and visitor services remain strong in Ventura; however, opportunities exist to strengthen our market position.
- **Challenge 7.** The mix and affordability of housing is a constraint to attracting businesses to Ventura. Employers require housing for themselves and to serve the needs of their employees at all income levels.
- **Challenge 8.** Infrastructure capacity and public safety needs coupled with limited financing resources continue to be an ongoing constraint.
- **Challenge 9.** Given shifting market demands and global events, anticipating our economic future will require continued assessment and flexible work programs.

Each of these challenges is interrelated. Overcoming any one independently will be insufficient to realize actual change. So, this strategy sets forth an integrated approach with opportunities defined by focused initiatives to overcome interrelated challenges.

Opportunities

This document is organized to advance a defined set of focused initiatives. Each focus addresses components of the challenges and provides the concept of taking risks, enhancing existing relationships, and implementing solutions. But most importantly, the goal is implementation. To do so, all focuses and related action items will form the basis for future City budget decisions and operational programs.

“...action items will form the basis for future City budget decisions and operational programs.”

The focuses simplified are:

Focus 1: Auto Center. Efforts over the next five years will focus on making the area a regional retail destination. To do so, the City will strengthen its partnership with Auto Center dealers to realize beautification projects and facilitate land use entitlements for additional dealerships. These initiatives will better promote the area and provide an optimum dealer mix that assures vehicle sales.

USING FOCUSES TO ADDRESS CHALLENGES AND OBJECTIVES

| | Focus 1 | Focus 2 | Focus 3 | Focus 4 | Focus 5 | Focus 6 |
|------------------------------------|--------------------|-------------------------|-----------------|---------------------|-----------------|------------------------------|
| | <i>Auto Center</i> | <i>McGrath Property</i> | <i>Westside</i> | <i>North Avenue</i> | <i>Downtown</i> | <i>Anticipate Our Future</i> |
| Challenge 1 | | X | X | X | X | X |
| <i>Capture high value markets</i> | | X | X | X | X | X |
| Challenge 2 | | X | X | X | X | X |
| <i>Diversify employment base</i> | | X | X | X | X | X |
| Challenge 3 | | X | X | X | X | X |
| <i>Attract/retain key sectors</i> | | X | X | X | X | X |
| Challenge 4 | | X | X | X | X | |
| <i>Identify land opportunities</i> | | X | X | X | X | |
| Challenge 5 | X | X | X | X | X | |
| <i>Expand retail base</i> | X | X | X | X | X | |
| Challenge 6 | | | X | X | X | X |
| <i>Expand tourism market</i> | | | X | X | X | X |
| Challenge 7 | | X | X | X | X | |
| <i>Provide workforce housing</i> | | X | X | X | X | |
| Challenge 8 | X | X | X | X | X | |
| <i>Increase infrastructure</i> | X | X | X | X | X | |
| Challenge 9 | | X | X | X | X | |
| <i>Adapt to change</i> | | X | X | X | X | |

| Strategy Objectives | | | | | | |
|-----------------------------------|---|---|---|---|---|---|
| <i>High Value, High Wage Jobs</i> | | X | X | X | X | X |
| <i>Diverse Local Economy</i> | | X | X | X | X | X |
| <i>Increased Tax Base</i> | X | X | X | X | X | X |
| <i>Anticipate Economic Future</i> | | X | X | X | X | X |

However, to make the area a true “regional retail destination” hinges on the efficiency of the area’s transportation network. This *may* include the potential extension of Olivas Park Drive or other improvements as necessary. As set forth in the future General Plan circulation element, the City will take a proactive role to ensure various improvements by 2010.² These improvements will assist land development opportunities for renowned retailers, provide auto dealers with an additional customer base, and maintain the area’s parity in the regional retail market.

“The 76-acre McGrath property provides Ventura with the very best opportunity to attract new industry with high value, high wage jobs.”

Focus 2: McGrath Property. The 76-acre McGrath property provides Ventura with the very best opportunity to attract new industry with high value, high wage jobs. In the next few years, the City and property owners will work on securing project entitlement approvals and recruiting

² Specific circulation improvements have not been identified.

desired tenants. The goal is to attract targeted industries and provide the impetus for initial site development by 2007.³

Critical to project success is land annexation. According to County policies, the parcel cannot be developed unless annexed to the City. Moreover, annexation provides a dual advantage: (1) the City can receive revenue from generated property and business taxes; and (2) the boundary expansion will allow the City to aggressively partner with the landowners to attract strategic economic development.

Focus 3: Westside. The City, along with the Westside Community Council, will consider the feasibility of establishing a redevelopment project area. The legal designation would provide the resources needed to leverage and realize planned initiatives identified in various Westside revitalization plans.

Brownfield reuse efforts will also continue to secure funding for much needed site assessment and remediation activities. The result of brownfield reuse: marginal properties transformed to higher and better uses.

Brownfields
Vacant or underused properties passed over for development due to actual or perceived contamination; opportunities.

Focus 4: Upper North Avenue. Plans are in the works to transform the upper North Avenue area from an industrial ghost town to a dynamic economic engine known as the Village of Crooked Palm. The development will concentrate on the remediation and reuse of the former USA Petroleum site and emerge as a campus expansion opportunity for Brooks Institute.

Setting the groundwork for project entitlement will be the City's primary focus for the next few years. Critical to the effort is site remediation, resolving outstanding land use issues that allow consistency with the General Plan update, and future annexation to the City. Project groundbreaking is scheduled for 2010.

Focus 5: Downtown. An effective downtown revitalization program is an important investment for Ventura's economic health.

The City will continue to implement its four-point approach to Downtown revitalization: design, promotion, organization, and economic restructuring. Proposed initiatives include well-defined design guidelines via the Downtown Specific Plan update (design); enhanced efforts to market the Downtown Cultural District (promotion); formation of a downtown management entity (organization); and attracting uses that create "round-the-clock" activity (economic restructuring).

The four-point approach to Downtown revitalization: design, promotion, organization, and economic restructuring.

³ It is expected that the property will be master planned to accommodate the optimal mix of uses allowed by the General Plan update.

Focus 6: Anticipate Our Future.⁴ Ventura’s economic growth is built on a foundation of concerted efforts that fuel innovation, collaboration, and continuous learning. This document represents just one of these efforts.

Innovation is a driving force in economic development – in fact, it’s at the core of our activities for the next five years. Our focus will be on attracting high technology and knowledge-based businesses including biotechnology, non-durable manufacturing, and business and financial services.⁵ Key to this is ongoing collaboration with our economic development partners and industry representatives. These partnerships will allow the creation of a business incubator and allow the opportunity to strategically plan economic growth outside the City’s jurisdiction (i.e. Ventura Harbor).⁶

“Innovation is a driving force in economic development...”

THE \$5 MILLION ECONOMIC DEVELOPMENT FUND

In December 2003, the Ventura City Council established a one-time \$5 million economic development fund. Monies are to be used on projects that:

- Provide public benefit,
- Generate additional revenue sources,
- Ensure implementation within 18 months, and
- Meet at least one objective of this strategy: to create high value, high wage jobs; diversify the local economy; and increase the local tax base.

Projects that maximize potential private investment (based on a precise business plan) will take precedence and serve as an integral part of this strategy.

The fund will be focused on achieving the initiatives identified in this document. Possible uses of the fund may include, but are not limited to:

- **Loans and grants** that provide capital to existing and new businesses;
- **Infrastructure improvements** that benefit businesses or other designated economic development activities; and
- **Relocation expenses** for targeted industries.

Continuous learning opportunities for job seekers, workers and employers will also continue in light of demographic pressures and rapidly changing skill needs. Through specific strategies, the community will develop leaders for tomorrow, and attract and

⁴ This focus serves a Citywide function and may be re-categorized in future years to accommodate available resources and organizational priorities (e.g. business attraction and retention in the City’s Westside area).

⁵ Tourism is also a key component of economic development. The Ventura Visitors and Convention Bureau is currently developing a marketing strategy and updating the Tourism Master Plan to better position Ventura’s tourism market. The City will collaborate and assist in their future work programs.

⁶ The Ventura Port District is completing a master plan to identify appropriate uses that position the area for continued prosperity. The City will collaborate and assist in their future work programs.

retain new graduates and skilled employees. Critical players will include the Workforce Investment Board, Ventura College, Cal State Channel Islands, and Brooks Institute.

In closing, this strategy is a beginning not an end.⁷ At the City level, the actions contained here will give rise to a series of tactical plans for development. These plans will rely on the support of all economic development partners to further economic growth in both broad terms and specific areas. Specifically, completion of the actions identified in the ensuing work program will result in at least one of the following benefits: (1) the creation of high value, high wage jobs; (2) diversification of the local economy; and (3) increased City tax revenues.

⁷ Other geographic areas like Ventura's Midtown District present future opportunities as a result of ongoing planning efforts like the recent charette and General Plan update. The City expects significant projects and potential focus areas, all which will be considered in the future based on organizational priorities and available resources.

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WORK PROGRAM

This strategy serves as a blueprint for the City's economic success over the next five years and focuses on specific actions that are under the control of the City. The work program provided herein will be reviewed on an annual basis for monitoring, achievement and modification.

Focus Areas



FOCUS 1:
AUTO CENTER



FOCUS 4:
UPPER NORTH AVENUE



FOCUS 2:
McGRATH PROPERTY



FOCUS 5:
DOWNTOWN



FOCUS 3:
WESTSIDE



FOCUS 6:
ANTICIPATE OUR FUTURE

FOCUS 1: AUTO CENTER

| | Responsible Party | Start/Completion Date | | | | |
|---|--------------------|-----------------------|---------|---------|---------|---------|
| | | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| <p>Upgrade transportation network. (<u>may</u> include the potential extension of Olivias Park Drive)</p> <p>Assure policy compliance to realize potential extension project. Complete the upgrade of transportation network. Secure funding sources. Acquire property. Design and complete improvements.</p> | CD, PW | ↕ | | | | |
| | AL, CD, PW | | ↕ | ↕ | | |
| | | | | | ↕ | |
| <p>Add auto dealers and complementary retailers.</p> <p>Ensure conformance of desired uses with the General Plan. Conform specific plan to allow optimal use of properties. Add auto dealers and facilitate entitlement approvals. Attract retailers and facilitate entitlement approvals.</p> | CD | ↕ | | | | |
| | AL, CD | | ↕ | ↕ | | |
| | | | | | ↕ | |
| <p>Enhance Auto Center visibility and aesthetics.</p> <p>Identify needs and complete desired directional signage improvements.* Identify and complete projects that enhance area beautification.* Develop and realize a banner program.*</p> | AD, CD, PW | ↕ | | | | |
| | AD, CA, CD, CE, PW | | ↕ | ↕ | | |
| | | | | | ↕ | |

Legend:

- AD Auto Dealers
- AL Area Landowners
- CA City Attorney
- CD Community Development
- CE Civic Engagement
- PW Public Works

- Short-term activity
- Mid-term activity
- Long-term activity

* Note: Future work programs will be defined in subsequent annual review documents.

FOCUS 1 **AUTO CENTER**

Goal: Enhance retail sales revenues.

The Ventura Auto Center is an important asset for Ventura – in fact, it generates more than \$3 million annually in retail sales, property and business tax for the City’s General Fund.

An area-specific work program is proposed for the next five years. Its twofold approach will focus on: (1) further enhancing the Auto Center’s vitality by adding new dealerships; and (2) creating additional opportunities for complementary retail uses. Key to these efforts includes ongoing collaboration with existing auto dealers and landowners, and realizing various circulation improvements as identified in the future General Plan circulation element.

Image is everything and from a dealer’s perspective, this includes increased visibility, area beautification, and a diverse retail mix. The City will play an influential role to realize this by identifying and assisting in beautification projects, developing a signage and banner program, and facilitating land use entitlements to accommodate additional dealers.⁸ These initiatives will further promote the center and provide an optimum dealer mix for capturing sales.

However, to make the area a true “regional retail destination” hinges on efficiency of the area’s transportation network. This *may* include the potential extension of Olivas Park Drive or other improvements as necessary (Figure 3). Although yet to be identified, all circulation improvements will open up the area south of the Auto Center to accommodate the development needs of renowned retailers like IKEA, Costco, and Home Depot.

“...to make the area a true “regional retail destination” hinges on efficiency of the area’s transportation network...”

Leadership on the area’s circulation improvements will rely heavily on the City. Over the next two years, staff will identify specific improvements and commence property acquisition activities (if needed). All improvements will be completed by 2010. Parallel to these improvements, staff will also work to secure desired tenants and facilitate site-specific planning needs required by future development.

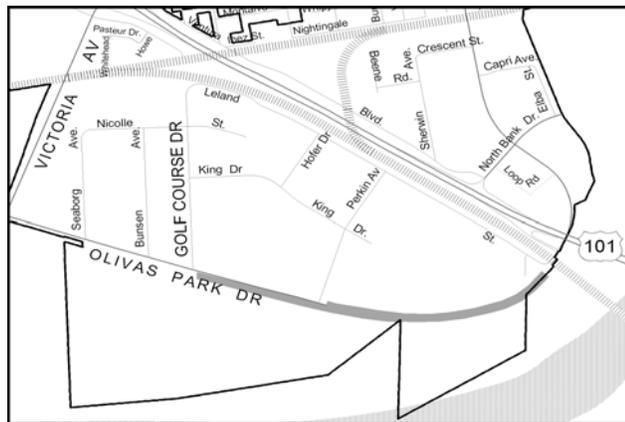


Figure 3: Roadway expansion plan (in gray and under review). Alternate plans may result from the review.

⁸ The Auto Center Specific Plan will require updates to conform to the actions set forth in this strategy and the General Plan update.

FOCUS 2: McGRATH PROPERTY

| | Responsible Party | Start/Completion Date | | | | |
|---|-------------------|-----------------------|---------|---------|---------|---------|
| | | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| Entitle property for development. | | | | | | |
| Ensure conformance of desired uses with the General Plan. | CD, PW | | | | | |
| Complete annexation application (LAFCO). | AL, CD | | | | | |
| Secure preliminary entitlements. | | | | | | |
| Recruit targeted industries. | | | | | | |
| Commence recruitment activities through various means.* | AL, CD, ED | | | | | |
| Facilitate entitlement approvals. | CD | | | | | |

Legend:

- AL Area Landowners
- CD Community Development
- CO County of Ventura (LAFCO)
- ED Economic Development Partners
- PW Public Works

-  Short-term activity
-  Mid-term activity
-  Long-term activity

* Note: Future work programs will be defined in subsequent annual review documents.

FOCUS 2

McGRATH PROPERTY

Goal: Attract targeted industries with high value, high wage jobs.

Quality of life and vacant land opportunities are top reasons why new industries establish or expand their operations to a community. History has shown Ventura as a desired locale, but is often passed-up by industry because of scarce land resources.

The 76-acre McGrath property holds promise – its owners want to develop the parcel (Figure 4). The parcel provides Ventura the “very best opportunity” to attract new industry with high value, high wage jobs.⁹ However, to do this requires annexation and business recruitment.

The property is located in unincorporated territory adjacent to the City’s corporate limits. According to County policies, the parcel cannot be developed unless annexed to the City.

“...the parcel cannot be developed unless annexed to the City.”

In the next year, City staff will work with the property owners to start the annexation process. Land annexation is scheduled for 2006 and preliminary entitlements by 2007. Site development may commence thereafter.¹⁰

Concomitant with the annexation process, City staff and property owners will work to attract desired tenants. The goal is to attract targeted industries and provide the impetus for initial site development by 2007.

TARGETED INDUSTRIES FOR THE McGRATH PROPERTY

Aerospace
Agri-business
Biotechnology
High Technology
Information Technology
Nanotechnology



Figure 4: McGrath property (in gray)

⁹ “Very best opportunity” is defined as a large piece of land ready for development and located adjacent to transportation facilities and complementary uses.

¹⁰ As part of this focus, the property will be master planned to accommodate the optimal mix of uses allowed by the General Plan update.

FOCUS 3: WESTSIDE

| | Responsible Party | Start/Completion Date | | | | |
|--|-------------------|-----------------------|---------|---------|---------|---------|
| | | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| Formalize Westside Revitalization Plan. | | | | | | |
| <i>Incorporate recommendations into General Plan update.</i> | CD, PW | ↔ | | | | |
| Establish redevelopment project area. | | | | | | |
| <i>Gain community input and conduct feasibility study.</i> | AL, CD | ↔ | | | | |
| <i>Facilitate redevelopment project area adoption.</i> | CD | | ↔ | | | |
| Develop and implement brownfield reuse strategies. | | | | | | |
| <i>Identify funding sources and implement programs.*</i> | AL, BP, CD, PW | | | | | ↔ |

Legend:

- AL Area Landowners and Community Groups
- BP Brownfield Partners/Funding Entities
- CD Community Development
- PW Public Works

-  Short-term activity
-  Mid-term activity
-  Long-term activity

* Note: Future work programs will be defined in subsequent annual review documents.

FOCUS 3 **WESTSIDE**

Goal: Develop and implement revitalization tools.

The Westside community is one of Ventura's oldest and most socioeconomically diverse communities. Historically, the oil industry anchored the community; however, in the 1980s, the industrial sector declined. This greatly affected the City's economy and the impact was most directly felt in the Westside through increased unemployment and property disinvestments. The vacuum created by the exodus of many related oil businesses left a large part of the Westside with marginal land uses and a checkerboard of "brownfields".

In 2002, the City and Westside Community Council unveiled the Westside Revitalization Plan, a land use concept for area revitalization. The community-based plan called for circulation improvements, enhanced urban design, mixed-use developments, open space opportunities, and public facilities. In July 2005, these land use recommendations will be folded into the City's General Plan Update. This will allow a clear direction for queued projects and help identify specific areas for development.

Once the area's land use policies are in sync, revitalization tools will be pursued. This includes redevelopment project area formation and the creation of a brownfields reuse program.

This year, the City and Westside Community Council will consider the feasibility of establishing a redevelopment project area.¹¹ The legal designation would provide an additional funding source to realize desired initiatives including new business development, capital improvements, affordable housing, and increased development assistance. The designation would also afford use of the Polanco Act. The Act is a brownfields tool that allows redevelopment agencies to become involved in the clean-up of former industrial sites.

"Once the area's land use policies are in sync, revitalization tools will be pursued. This includes redevelopment project area formation and the creation of a brownfields reuse program."

The City will also continue to work with local, regional and federal organizations to develop and implement a brownfields program that encourages and promotes reuse.¹² A primary focus will be the identification of site-specific remediation or "clean-up" funds.

¹¹ The feasibility study will include a commercial/industrial use strategy that identifies the current marketplace and outlines a work program to attract future development and enhance the area's business base (i.e. flex space demands, new housing, etc.). Its recommendations will be incorporated as future task items inclusive of this strategy's work program.

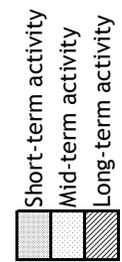
¹² The City recently completed an EPA-funded brownfields program, which only funded environmental site assessments.

FOCUS 4: UPPER NORTH AVENUE

| | Responsible Party | Start/Completion Date | | | | |
|---|-------------------|-----------------------|---------|---------|---------|---------|
| | | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| Annex identified properties. | | | | | | |
| Ensure conformance of desired uses with the General Plan. | | | | | | |
| Finalize site planning. | | | | | | |
| Coordinate annexation process (LAFCO). | | | | | | |
| Secure entitlements. | AL, CD, CO, PW | | | | | |
| Establish redevelopment project area. | | | | | | |
| Gain community input and conduct feasibility study. | AL, CD | | | | | |
| Facilitate redevelopment project area adoption. | CD | | | | | |
| Develop and implement brownfield reuse strategies. | | | | | | |
| Identify funding sources and implement programs. | AL, BP, CD, PW | | | | | |
| Attract and encourage new industry clusters. | | | | | | |
| Identify opportunities and resources; implement.* | AL, BO, CD | | | | | |

Legend:

- AL Area Landowners
- BO Business Organizations
- BP Brownfield Partners/Funding Entities
- CO County of Ventura (LAFCO)
- CD Community Development
- PW Public Works



* Note: Future work programs will be defined in subsequent annual review documents.

FOCUS 4

UPPER NORTH AVENUE

Goal: Transform the area into “The Village of Crooked Palm”.

In revitalization, the “whole is greater than the sum of the parts.” This holds true for the North Avenue area.

Plans are in the works to transform the upper North Avenue area from an industrial ghost town to a thriving employment village. Known in the future as the “The Village of Crooked Palm”, it presents one of the most progressive and viable opportunities for economic development. The project will concentrate on the remediation and reuse of the former 100-acre USA Petroleum site and emerge as a campus expansion opportunity for Brooks Institute. Upon completion, the mixed-use project would allow:

- Campus renovation with 600,000 additional square feet of classrooms and facility;
- A mix of campus housing for students and faculty;
- 750 market-rate housing units; and
- Neighborhood-serving uses (i.e. retail, service, entertainment, recreation, civic space).

The village will also provide service industry and “spin-off” business opportunities, and attract complementary sectors that would benefit from the area’s creative film industry.

Setting the groundwork for project entitlement will be the City’s primary focus for the next few years. Critical to this effort is resolving outstanding land use issues that allow consistency with the General Plan update and future annexation to the City. Additionally, the City – along with appropriate stakeholders – will complete the area’s master planning process and assist the property owners in obtaining all environmental clearances. Project groundbreaking is scheduled for 2010.

“Plans are in the works to transform the North Avenue area from an industrial ghost town to a thriving employment village.”

On a parallel track, the City will also work with the community and appropriate agencies to develop revitalization strategies including a brownfields reuse program and redevelopment project area formation.¹³ These tools can help expedite the entitlement process and provide financial incentives for off-site improvements and desired capital projects.

¹³ Brownfields remediation and redevelopment project area formation activities may coincide with the revitalization strategies identified for the Westside community (Focus 3).

FOCUS 5: DOWNTOWN

| | Responsible Party | Start/Completion Date | | | | |
|---|--------------------|-----------------------|---------|---------|---------|---------|
| | | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| Complete planning efforts. | | | | | | |
| Complete the Downtown Specific Plan update.* | CD, PW | ↑ | | | | |
| Dispose of Agency-owned properties for new development. | CD | ↓ | | | | |
| Realize capital improvement projects. | | | | | | |
| Downtown parking structure | | ↓ | | | | |
| Downtown restroom facility | AL, BO, CD, CS, PW | ↓ | | ↑ | | |
| Oak Street improvement project | | ↓ | | | | |
| Multi-modal transit center | | ↓ | | | | |
| Increase housing opportunities. | | | | | | |
| Entitle 250 units (by December 2005).** | CD | ↑ | | | | |
| Monitor developments for inclusionary housing compliance. | CD | ↓ | | | | |
| Further marketing activities. | | | | | | |
| Establish a downtown management organization. | AL, CD, CS, PW, TI | ↑ | | | | |
| Continue Downtown Cultural District initiatives. | | | | | | |
| Develop cultural arts center. | AL, CS | ↓ | | | | |
| Realize artist live/work space project. | AL, CD, CS | ↓ | | ↑ | | |
| Enhance built environment through public art.** | CS | ↓ | | | | |
| Continue year round cultural programming.** | CS | ↓ | | | | |
| Enhance retail and commercial mix. | | | | | | |
| Prepare retail/commercial use strategies. | CD | ↑ | | | | |
| Attract retail and commercial anchors. | AL, CD, PW, BO | ↓ | | | | |

Legend:

- AL Area Landowners and Community Groups
- BO Business Organizations
- CS Community Services
- CD Community Development
- PW Public Works
- TI Tourism Industry

-  Short-term activity
-  Mid-term activity
-  Long-term activity

* Note: Includes the completion of plans involving land use, development compatibility, streetscape design, parking studies, and other infrastructure needs.

** Note: Future work programs will be defined in subsequent annual review documents.

FOCUS 5

DOWNTOWN

Goal: Continue vitality through planning, organization and achievement.

An effective downtown revitalization program is an important investment for Ventura's economic health. Below is the City's proposed four-point approach to Downtown revitalization.

Design. Scheduled for completion by December 2005, the Downtown Specific Plan update will create a set of design guidelines that enhance the area's urban fabric and streamline development approvals. The guidelines will encourage infill development and architectural standards, preserve historic resources, and promote mixed-use developments for "round-the-clock" activity.

Promotion. Downtown's long-term survival depends on creating a destination that attracts visitors to cultural amenities. The City will continue to collaborate with its tourism partners to develop and implement strategies that reach new audiences. Proposed opportunities include ongoing audience research for future events, the development of new attractions, and various campaigns that promote Downtown as a cultural destination (i.e. Ventura as "California's New Art City").

Organization. The development of a downtown management organization is key to realizing the four-point approach to downtown revitalization. In the next few years, the City – along with appropriate stakeholders – will work to create the organization. The new entity would ultimately encourage new commercial and residential development, enhance services to make the area safer and more attractive, and provide a focused marketing function that attracts patronage to Downtown offerings.

"The development of a downtown management organization is key to realizing the four-point approach to downtown revitalization."

Economic Restructuring. Economic restructuring is about diversifying the economic base. To further Downtown vitality, the following components will be addressed: commercial and retail uses, and housing.

Starting next year, work will commence on strategies that enhance Downtown retail and commercial activity. The premise is to understand the social and economic characteristics of Downtown and its trade area. Key to this is identifying the appropriate type, mix and location of retail and commercial uses, and developing an implementation plan for short and long-term action items.

Housing also aids in economic restructuring – it creates and expands the market by demanding a mix of downtown products and services. In fact, the City's goal is to entitle 250 new housing units in the next year. These units will provide a range of housing types for people of all income levels.

FOCUS 6: ANTICIPATE OUR FUTURE

| | Responsible Party | Start/Completion Date | | | | |
|--|--|-----------------------|---------|---------|---------|---------|
| | | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| Recruit targeted industries. <i>Market Ventura to new industry candidates.*</i> <i>Prepare economic development profile package.</i> <i>Launch and maintain a site selector website.</i> <i>Identify and offer feasible incentives per the \$5 million fund.</i> <i>Facilitate entitlements.</i> | AL, BO, CD CD, CE CD, CE CD CD | | | | | |
| Retain and grow existing industry base. <i>Develop a business incubator.</i> <i>Implement economic development information program.*</i> <i>Perform business surveys and visitations.</i> <i>Identify and offer feasible incentives per the \$5 million fund.</i> <i>Launch and maintain a site selector website.</i> <i>Facilitate entitlements.</i> | BO, CD, EW CD, CE BO, CD CD CD, CE CD | | | | | |
| Expand visitation and tourism. <i>Collaborate on approaches to expand tourism industry.*</i> Maintain a competitive workforce. <i>Partner efforts with workforce training providers.*</i> <i>Expand local higher education opportunities.*</i> | CD, CE, CS, ED, TI BO, CD, EW | | | | | |
| Maximize local impact of Port-related activities. <i>Establish relationship with Port of Hueneme.</i> | CD, PH | | | | | |

Legend:

- AL Area Landowners and Community Groups
- BO Business Organizations
- CD Community Development
- CE Civic Engagement
- CS Community Services
- EW Education and Workforce Development Organizations
- PH Port of Hueneme
- PW Public Works
- TI Tourism Industry

-  Short-term activity
-  Mid-term activity
-  Long-term activity

* Note: Future work programs will be defined in subsequent annual review documents.

FOCUS 6

ANTICIPATE OUR FUTURE

Goal: Positioning for prosperity in the New Economy.

The New Economy beckons -- Ventura must take every opportunity to match people with new industry jobs, and position the economy for prosperity. The narratives below identify components of the New Economy and the community's plan for action.

Ventura as a magnet for visitors. Cities nationwide are taking advantage of tremendous expansion in tourism and recreation. Twenty years ago, the prospect of taking a trip to Ventura for leisure may have seemed improbable. Today, the community is equipped with amenities that make Ventura an exciting destination.

Maintaining our competitive edge takes innovation and collaboration. Under the leadership of the Ventura Visitors and Convention Bureau, the tourism industry will work to improve Ventura destination awareness through niche marketing (i.e. "something for everyone"). The end result: increased day visits and hotel occupancy and room rates. Other initiatives include joint opportunities to promote Ventura as a filming location (thus enhancing identity), and supporting the upgrade and construction of capital improvements, boutique properties, and convention facilities.

"Ventura must take every opportunity to match people with new industry jobs, and position the economy for prosperity."

Ventura as capable of regenerating its economic base. Ventura has realized that their economic choices are not limited to just high-tech. The community also understands the need to create productivity improvements in old industrial sectors.

Enhancing efforts to expand and retain our existing businesses is easier than exhausting resources in search of new businesses that carry no promise. The City, along with its economic development partners, will increase outreach efforts to provide business resources and services. Examples include developing and maintaining a site selector website to expedite the expansion process, further market available business assistance and enhancement programs, and provide specific resources needed to strengthen the existing business community.

Ventura equipped to seize New Economy opportunities. Ventura will capitalize on its existing strengths to promote industry cluster development and innovative enterprise. For instance, relationships with Cal State Channel Islands, Ventura College, Brooks Institute and UCSB can form a virtual or physical business incubator that transforms "garage industries" to economic ventures. This is just one example of partnerships, where relationships with higher education can be used to promote entrepreneurship and create "home grown" high technology industry.

Partnerships between the City and entities like the Port of Hueneme and the Ventura Port District will also be pursued and solidified over the next few years. The goal is to leverage opportunities that attract new industry and economic inducing projects.

NOTES