



Comprehensive Economic Development Strategy EXECUTIVE SUMMARY

OVERVIEW

The EDC commissioned this Comprehensive Economic Development Strategy in large measure as a response to multiple federal disasters that impacted Ventura County in 2017 and 2018. Our preparation of the CEDS started with the advantage of building upon the very comprehensive 2017 Ventura County Economic Vitality Strategic Plan, though moving forward we are motivated to concentrate even more on economic resilience. By resilience we mean strategies and investments that are intended both to accelerate our economic recovery and contribute to our adaptability for challenges that may lie ahead.

The assessment of our economic condition fully considers that our regional economy is challenged. For several years we have experienced near zero economic growth, a declining labor force and a shortage of housing at all price points. More and more of our workers are trapped in low wage employment, with limited opportunities for upward mobility. Our economy is trending in the wrong direction.

At the same time, our assessment recognizes that Ventura County is blessed by a strong overall condition and quality of life. We are among the nation's wealthiest metro regions, with low unemployment and a diverse economy, strong in manufacturing, life sciences, health services and agriculture. Our overall Cost of Living Index score is on a par with our central coast neighbors and our communities are more affordable than Los Angeles, Orange and San Diego Counties.

For assembling the CEDS, we benefitted from the guidance of a diverse network of stakeholders, including the public and private sector members of our EDC Board of Directors, the Steering Committee of the Economic Vitality Strategic Plan, our Economic Developers Roundtable and the inputs of our rural communities.

All these inputs are evident in a very robust SWOT Analysis and, most especially, in the formation of our Goals and Objectives. In broad strokes, we have determined that resilience in our regional economy may be found through:

- investments in infrastructure and the development of new resources in hazard mitigation,
- innovations in housing development and finance,
- strategic investments in early child education and workforce development, and in every step of the career ladders in between,
- networking resources for entrepreneurship and technology transfer,
- retention and diversification of our key industry sectors, with particular attention to agriculture, manufacturing and our food systems economy.

Moving forward, we are committed to reporting an annual evaluation of status and progress.

Finally, we are enormously grateful for Dr. Alexandria Wright, Director of Workforce and Economic Development for the Ventura County Community College District, for leading the CEDS work and for the funding that made it possible, through the Ventura County Community Foundation.

Bruce Stenslie
President/CEO

Carmen Ramirez
Chair of the Board

INTRODUCTION

The Comprehensive Economic Development Strategy (CEDS) captures Ventura County's current economic conditions and community priorities for the purpose of shaping investments that contribute to a resilient regional economy.

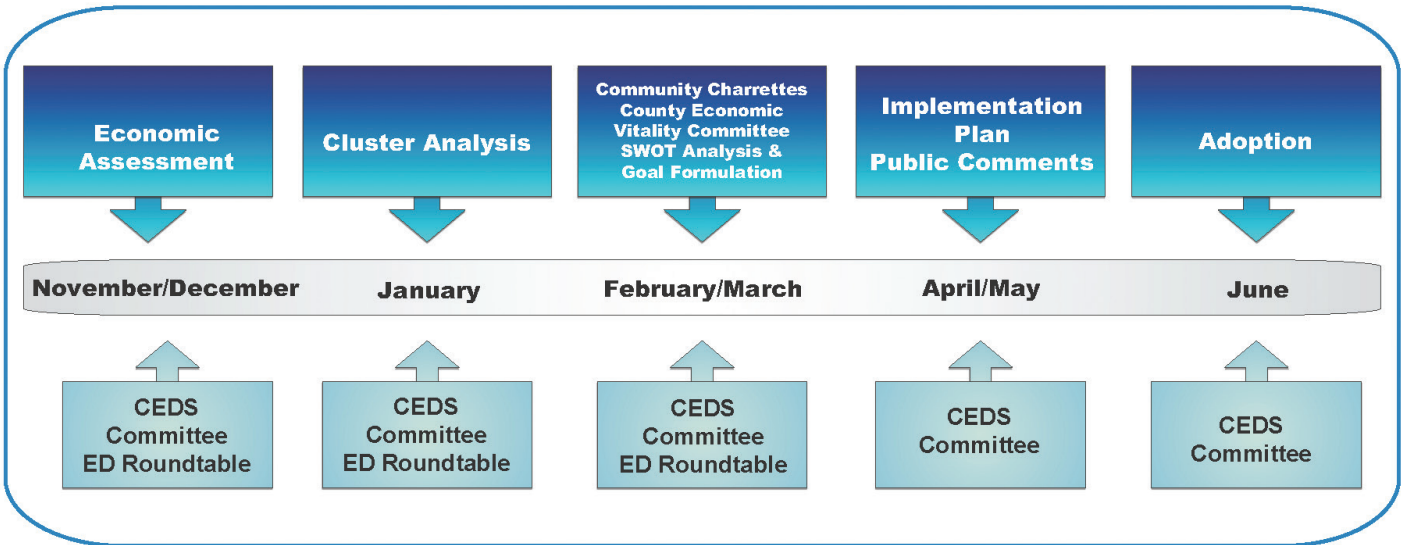
With that purpose in mind, the CEDS contains the following core elements:

- an economic assessment of the region, including employment trends, cost of living, economic output, industry cluster analysis, real estate conditions and educational attainment;
- inputs from a broad array of stakeholders that inform a comprehensive Strengths, Weaknesses, Opportunities and Threats analysis;
- a set of goals and objectives that provide the basis of an implementation plan;
- a set of clearly defined indicators to measure progress towards economic resiliency, and
- a preliminary set of potential infrastructure and capital improvement projects from throughout the County and its ten cities (for a listing of these, see the full CEDS document),

While focused on economic resilience, and the management of disruption of all kinds, the Ventura County CEDS is guided by a triple bottom line attention to economic opportunity, environmental health and broadly shared equity. The CEDS is supported by our conviction that resilience may be secured through strategic investments in jobs, workforce education, housing and infrastructure, particularly for the latter, in transportation, water, energy and broadband.

CEDS DEVELOPMENT PROCESS

The ten goals identified in the CEDS are a reflection of diverse public and private sector input. The process involved two community charrettes, three meetings with the Economic Developers Roundtable of Ventura County (composed of municipal, County, state and federal economic development representatives, plus several regional non profit organizations), an input session with the County Economic Vitality Steering Committee (composed of public and private sector and labor partners), and five meetings with the public and private sector members of the Economic Development Collaborative Board of Directors, which served as the CEDS Committee. The diagram below lays out the process timeline.



ECONOMIC ASSESSMENT

VENTURA COUNTY EMPLOYMENT TRENDS

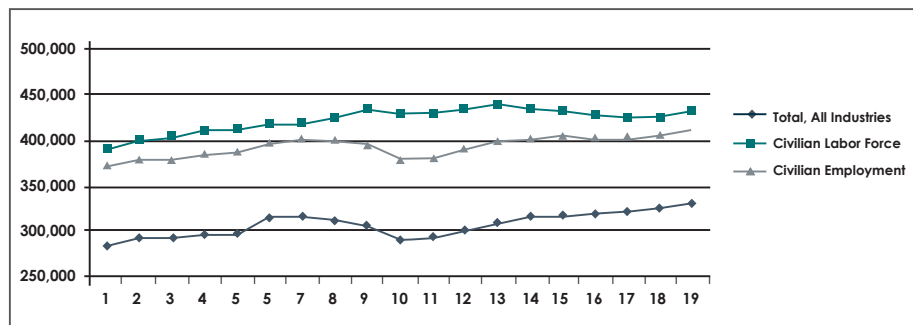
Per the California Labor Market Information Division, as of January 2019 Ventura County total civilian employment sits at 410,300 while total industry employment reflects 329,600 jobs. The January 2019 unemployment rate in Ventura County was 4.4% and the labor force participation rate a relatively low 62%.

Both unemployment and labor force participation rates have steadily declined since 2013 from 7.8% and 65% respectively.

Figure 1 shows that both the County's civilian employment and industry job growth enjoyed a relatively strong recovery post-recession, from 2010 to 2014, though civilian employment growth has slowed considerably over the last five years. Most noticeable, however, is the County's slow growth in labor force over the last decade, as the region is losing its younger population.

LABOR FORCE BREAKDOWN	POPULATION
Population	858,385
Total Working Age Population	694,542
Not in Labor force (15+)	263,738
Labor Force	410,300
Employed	415,047
Unemployed	15,757
Under 15	163,843

FIGURE 1
VENTURA EMPLOYMENT CHANGE 2000-2019



Source: California Employment Development Department; Economic Modeling Inc.

Figure 2 provides comparative data for the ten municipalities in Ventura County, including total current jobs, projected job change, real-time job openings, and net commuters.

The data confirms that Ventura County has a widely distributed jobs base, though with only moderate projected job growth and a consistent pattern of labor exports, with significant numbers of most every city's labor force finding jobs outside the County. This is the result both of a shortage of local employment opportunities and the County's proximity to the larger job markets in the Los Angeles metropolitan region.

FIGURE 2
LABOR FORCE TRENDS

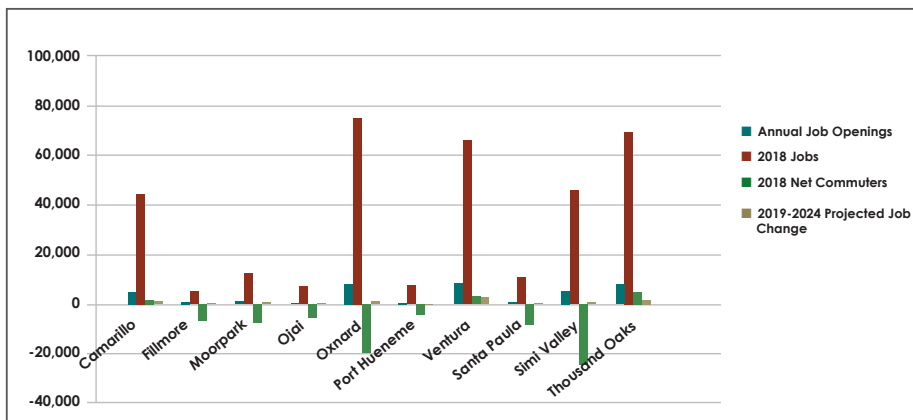


Figure 3 displays growth in jobs by industry since 2011. Growth is led by the Health Care and Social Assistance sector followed by Hospitality and Retail. While Retail contributed to growth since 2011, the sector has slowed considerably over the last few years. Construction has also experienced a substantial come back over the last eight years with 31% growth.

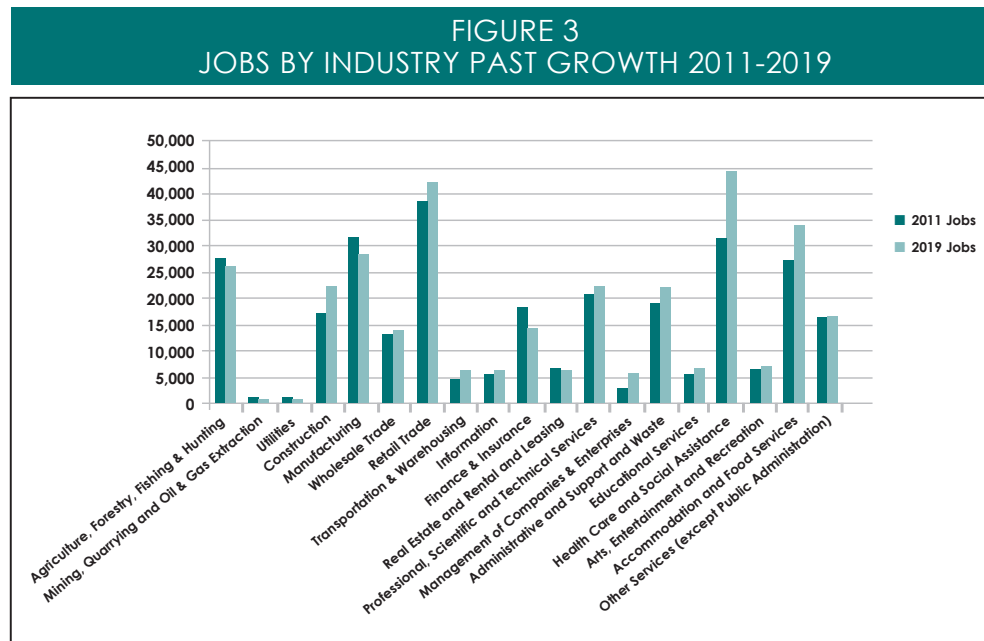
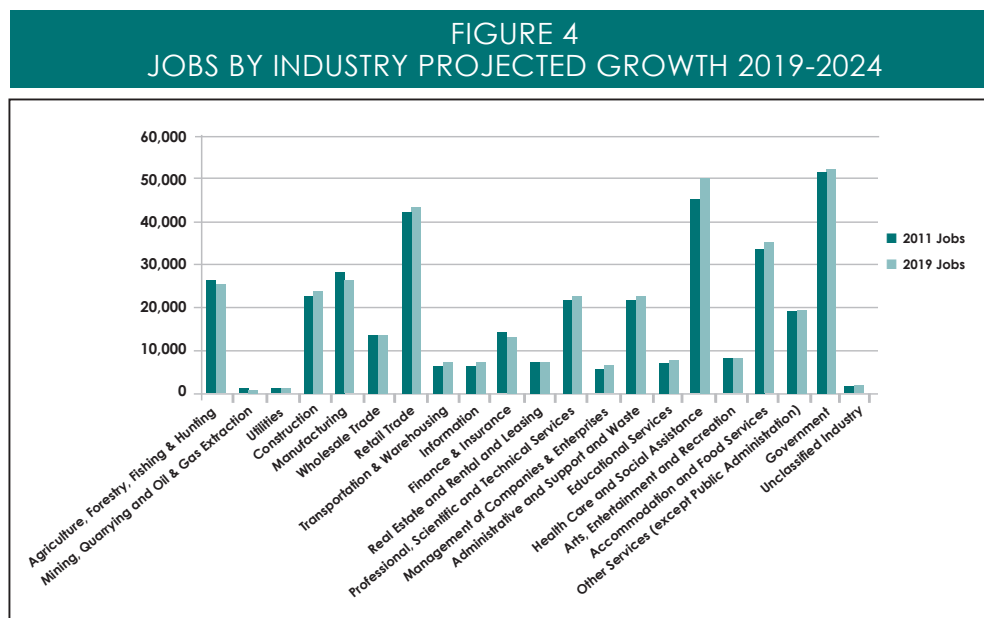


Figure 4 focuses on projected job growth, through 2024. The largest job growth over the next five years is anticipated to continue in traditional service oriented sectors including the Health Care and Social Assistance cluster (including educational services) at a 20% growth rate adding over 6,000 jobs, and the Hospitality cluster at 7% growth rate. The Management of Companies and Administrative Support cluster is expected to experience sizable growth adding more than 2,250 jobs combined over the next five years. Construction is projected to grow by 6%, adding over 1,300 jobs within the next five years, and the Professional, Technical, and Information cluster will continue to increase by a projected 985 jobs over the same time period.

It is noteworthy to highlight that although the manufacturing sector displays negative projected growth, the sector remains the largest single contributor to economic output in the County. For more on the manufacturing sector, see the Economic Output section below.



REGIONAL COMPARATIVES, COST OF LIVING

For a more complete look at the Ventura County economy, the CEDS seeks to identify our competitive standing in the context of other California counties. Table 1 below includes comparative data for economic output, jobs and labor force, population, and the Cost of Living Index across 10 counties. The comparable counties were identified either for their immediate proximity, or because they share other characteristics similar to Ventura County.

The comparative data on Cost of Living tells something of a conflicted story. That is, the County's cost of living is clearly high, though competitive for its region. The index contains a cost comparison for six primary categories: food, housing, utilities, transportation, health care, and miscellaneous goods and services. The average for all places is 100. A ranking of less than 100 indicates greater affordability than the average location, while incremental increases above 100 reflect a higher cost of living.

While Ventura County's rating is high at 133.2, the County compares favorably to its urban neighbors in Southern California, with Los Angeles County at 167.1, Orange County at 152.8 and San Diego County at 140.8. Looking more at the Central Coast, Ventura County's score is very close to Santa Barbara at 133.1 and San Luis Obispo at 132.0.

TABLE 1 COMPARATIVE COUNTY DATA

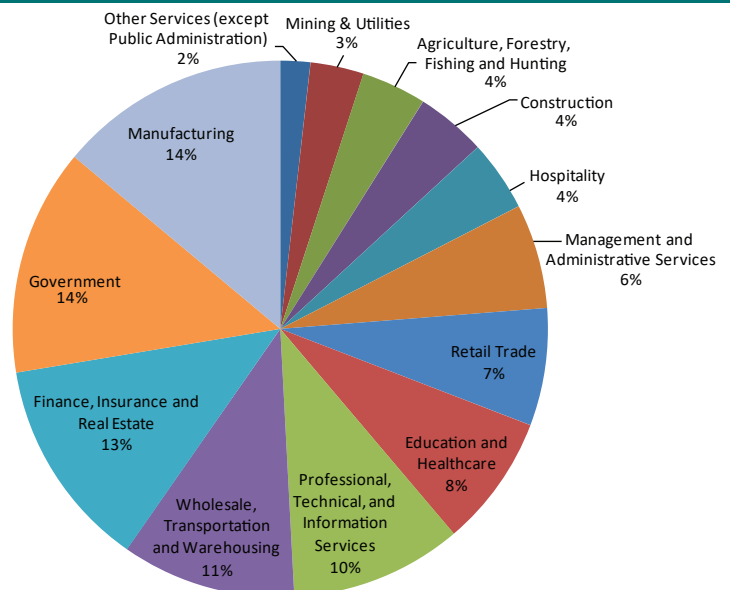
	POPULATION (2018)	LABOR FORCE (2018)	JOBS (2018)	COST OF LIVING	GRP	EXPORTS
San Luis Obispo County	285,431	144,558	137,639	132.0	\$15,605,246,296	\$15,369,958,901
Marin County	262,069	145,182	138,151	163.6	\$23,102,614,737	\$19,271,277,817
Santa Barbara County	451,611	219,935	230,044	133.1	\$27,077,046,488	\$25,737,195,404
Ventura County	858,385	430,804	373,395	133.2	\$48,619,380,506	\$45,832,596,055
Kern County	901,042	390,888	356,323	118.3	\$38,435,023,166	\$54,247,329,953
Contra Costa County	1,161,238	573,915	427,068	145.3	\$78,458,284,295	\$81,011,039,754
Orange County	3,213,493	1,640,135	1,804,433	152.8	\$251,149,891,638	\$162,911,172,036
San Francisco County	894,917	578,905	807,081	203.5	\$183,122,296,139	\$190,443,399,398
San Diego County	3,371,527	1,611,458	1,727,592	140.8	\$235,022,787,648	\$236,948,514,602
Los Angeles County	10,212,162	5,179,859	5,104,459	167.1	\$727,342,004,223	\$511,386,984,559

ECONOMIC OUTPUT

Economic output is a critical measure for identifying wealth and opportunity generated by our industrial composition. For a big picture perspective, what we know from several years of national comparative data, is that Ventura County is relatively strong in total output, but that since 2015 the County's annual economic growth is flat, creating little opportunity through either the creation or retention of high paying jobs.

For our current analysis, the data reveals a broadly diversified Ventura County economy, with relatively strong concentrations in Manufacturing, Finance, Insurance and Real Estate and Professional, Technical and Information Services. Figure 5 displays economic output by industry sector.

FIGURE 5
ECONOMIC OUTPUT BY INDUSTRY SECTOR (GRP)

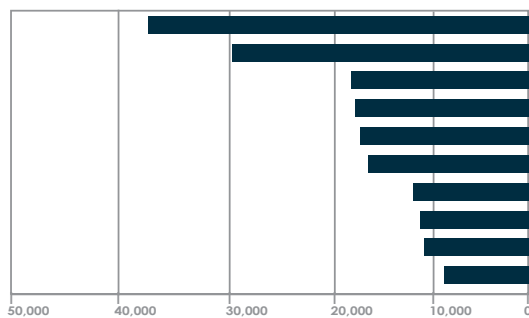


Tables 2 and 3 below display the largest and fastest growing industry sectors by 3-digit NAICS codes better to reveal the details of the regional economy. Over the next five years, many of the largest sectors are expected to continue as the fastest growing sectors. Elements of the hospitality cluster including food and beverage establishments, grew by 12% over the past five years and are projected to continue at a 7% growth over the next five years. Ambulatory health services (17% growth rate), social assistance (27% growth rate), and residential and nursing facilities (13% growth rate) are all elements of the health care cluster that show continued growth, reflecting state and nationwide trends.

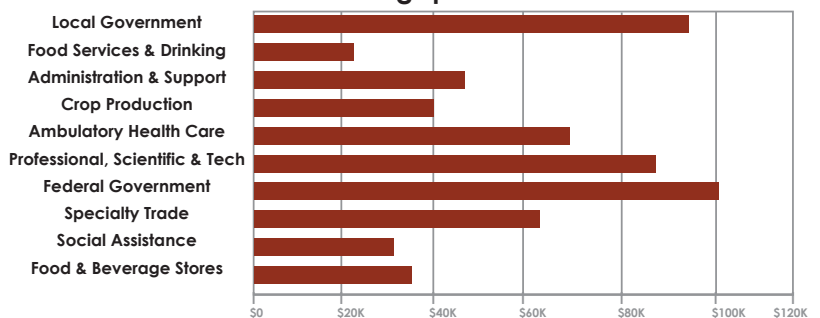
Crop production remains one of the largest sectors, however, projected job growth is hindered by impacts involving water scarcity, labor shortages, and automation. Construction has displayed a formidable comeback following the recession with a 27% growth rate over the past five years, which is projected to continue at a rate of 6-7%. Fabricated metal manufacturing also displays a projected growth rate of 4% over the next five years.

TABLE 2 LARGEST INDUSTRY SECTORS (3-DIGIT NAICS)

2018 Jobs

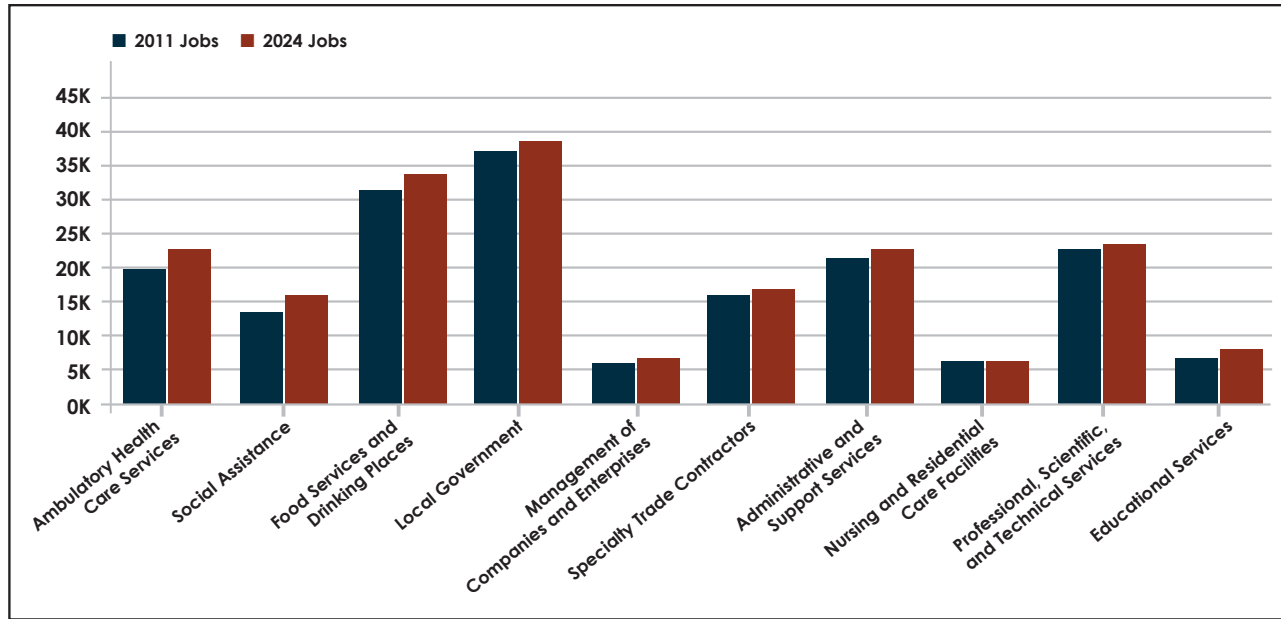


2018 Earnings per Workers



INDUSTRY	2014 JOBS	2019 JOBS	CHANGE IN JOBS (2014-2019)	% CHANGE	2018 EARNINGS PER WORKER
Local Government	34,065	36,438	2,373	7%	\$91,581
Food Services and Drinking Places	26,984	30,284	3,300	12%	\$23,587
Crop Production	19,372	17,248	-2,124	-11%	\$41,286
Administrative and Support Services	16,474	17,920	1,446	9%	\$49,245
Professional, Scientific, and Technical Services	16,070	16,699	629	4%	\$88,126
Ambulatory Health Care Services	15,253	17,861	2,608	17%	\$70,186
Federal Government	11,949	11,797	-152	-1%	\$101,258
Social Assistance	9,407	11,987	2,580	27%	\$28,191
Specialty Trade Contractors	9,276	11,787	2,511	27%	\$65,869
Credit Intermediation and Related Activities	8,748	7,341	-1,407	-16%	\$97,851
Food and Beverage Stores	8,579	8,914	335	4%	\$35,104
Chemical Manufacturing	8,133	4,379	-3,754	-46%	\$141,305
Support Activities for Agriculture and Forestry	7,026	6,673	-353	-5%	\$48,651
General Merchandise Stores	6,565	5,881	-684	-10%	\$29,659
Hospitals	6,178	6,267	89	1%	\$94,139
Merchant Wholesalers, Durable Goods	5,639	6,209	570	10%	\$82,594
Merchant Wholesalers, Nondurable Goods	5,564	6,284	720	13%	\$110,329
Insurance Carriers and Related Activities	5,517	4,755	-762	-14%	\$97,130

TABLE 3 FASTEST GROWING INDUSTRIES 2019-2024 (3-DIGIT NAICS)



INDUSTRY	2019 JOBS	2024 JOBS	CHANGE IN JOBS (2019-2024)	% CHANGE	2018 EARNINGS PER WORKER
Ambulatory Health Care Services	19,364	21,815	2,451	13%	\$69,723
Social Assistance	13,087	15,427	2,340	18%	\$27,159
Food Services and Drinking Places	30,931	33,067	2,136	7%	\$23,592
Local Government	36,438	37,807	1,369	4%	\$91,581
Management of Companies and Enterprises	5,204	6,515	1,311	25%	\$220,252
Specialty Trade Contractors	15,398	16,249	851	6%	\$55,809
Administrative and Support Services	21,259	22,036	777	4%	\$44,816
Nursing and Residential Care Facilities	5,607	6,358	751	13%	\$41,124
Professional, Scientific, and Technical Services	22,334	23,066	732	3%	\$75,756
Educational Services	6,752	7,199	447	7%	\$39,473
Food and Beverage Stores	9,111	9,515	404	4%	\$34,980
Construction of Buildings	5,432	5,800	368	7%	\$59,795
State Government	2,789	3,142	353	13%	\$77,441
Building Material and Garden Equipment and Supplies Dealers	3,678	4,000	322	9%	\$43,749
Personal and Laundry Services	4,984	5,259	275	6%	\$23,576
Transit and Ground Passenger Transportation	1,248	1,446	198	16%	\$30,564
Merchant Wholesalers, Durable Goods	6,423	6,619	196	3%	\$81,109
Motor Vehicle and Parts Dealers	5,619	5,796	177	3%	\$63,871
Fabricated Metal Product Manufacturing	4,208	4,384	176	4%	\$68,334

Source: Economic Modeling Inc., EMSI

PRIORITY INDUSTRY CLUSTERS

As noted above, the Ventura County economy is diverse in nature, providing a strong foundation for sustained economic opportunity and resiliency. Industry and occupational clusters reflect areas of concentrated specialization in a regional economy. They include businesses and occupations that are directly involved in the productivity of the sector and the supporting services and supply chains that contribute to the sector's overall economic impact.

For a deeper look at the region's economy, we highlight three industry clusters we believe essential to retaining and enhancing Ventura County's economic resilience.

The manufacturing sector in Ventura County accounts for 14% of the total economic output in the County and just under 28,000 jobs. At an average earning of \$89,842, this sector provides the largest contribution to the County's gross regional product. It is important to note that the jobs in the Ventura County manufacturing sector are widely distributed, from high end research and development and engineering, to back office support, to floor production occupations.

The largest quantity of manufacturing jobs are in six occupational clusters: biomedical device manufacturing, biopharmaceutical, custom steel fabrication, consumer packaged food products, value-added agricultural products (wineries, fruit and vegetable canning, frozen fruit and vegetables), and electronic and electrical device manufacturing.

Future workforce investment will need to prioritize the technical skills, academic knowledge and 21st-century core competencies required by industry in these occupations.

Agriculture, as a heritage-based industry, employs a considerable number of workers at just over 26,600, a rate 500% above the national average for County employment in this sector. Average earnings per job is approximately \$42,300, also above the national average. The agricultural cluster involves substantial supplemental services and goods and has a propensity for entrepreneurial start-ups with self-employment in the cluster at 18% above the national average. The unique natural capital of Ventura County sets the stage for the economic impact of this cluster on the regional economy. While this cluster remains a top priority for the County, maintaining adequate water, labor and land resources requires critical analysis of best use, amidst County priorities to ensure economic resiliency.

Information & Communications Technology: Smart City development is a recent area of focus for communities seeking to create clean, engaged, sustainable communities with a variety of economic opportunity for residents. Smart Cities increase digital accessibility to improve a community's connectivity to information, education, employment, and security. A key attribute of Smart Cities is information and communication technologies. As with most innovations, broadband entered the market as a luxury item. As time has passed and application of the technology has expanded, broadband has moved from classification as a private good to a public good. This shift creates the demand for added employment in the sector.



REAL ESTATE CONDITIONS

Ventura County suffers from a severe shortage of housing, impacting the affordability for those already in the region, and hindering the attraction and retention of human capital to the area due to the lack of available housing and affordable rents. This jobs/housing imbalance affects the ability of the County to diversify its economic base and further withstand major disruptions to its economy.

According to the most recent census estimates and the California Association of Realtors data, the median single-family home price in Ventura County is \$665,000. Historical trends for apartments show average monthly rents to be steadily climbing over the past three years with current rent for a two-bedroom apartment sitting at \$2,089.

Given median household income for Ventura County is \$82,857, a mortgage payment for a single-family home at median price would constitute 49% of the monthly household income. Additionally, a family at median household income could not afford more than a two-bedroom apartment to remain within the traditional 30% rent/income ratio.

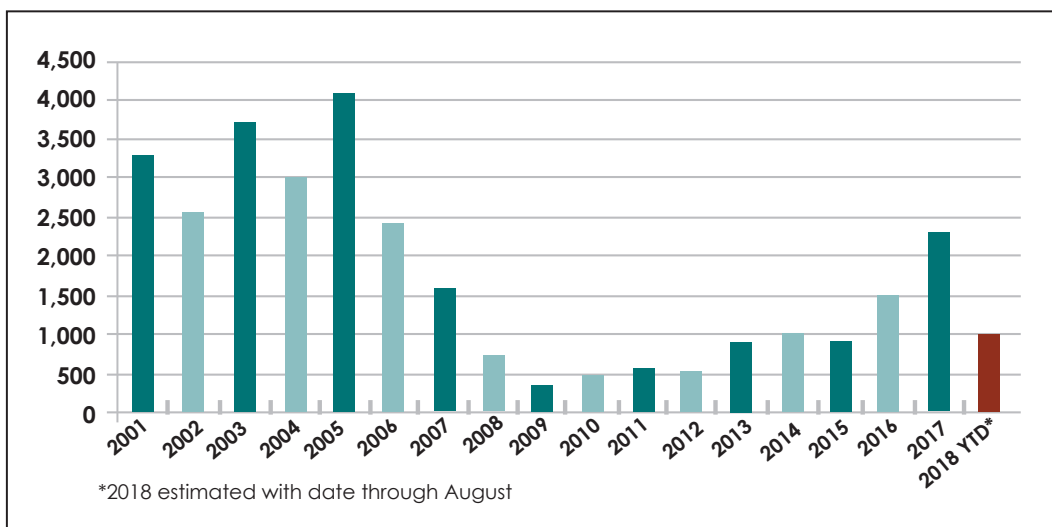
This affordability gap creates a high-risk situation for Ventura County residents. In the case of a shock to the economic system, the average resident would not be able to sustain a home in case of a job loss. Approximately 60% of County households earn less than \$100,000 annually; when compared to current housing rates, this scenario generates a challenge to resiliency in Ventura County.

The risk presented by a scarcity in housing and concomitant high rents, can substantially impact the quantity and quality of human capital in the region, a primary economic asset for the County.

Further exacerbating the housing concerns is the shortage of new product in the development pipeline. Figure 6 displays data on new permits issued over the last several years, showing that Ventura County's housing construction industry is still at pre-recession levels.

\$82,857 Median Household Income for Ventura County (2017)	\$665,000 Median Home Price Single Family (2018 Q3)	\$3369 Mortgage Payment per Month (30-year term)
\$24,857 30% of median annual income	\$133,000 20% Down payment	\$3369-\$2071=\$1297 difference per month between affordable and not affordable rents
\$2071 Monthly Mortgage	\$66,500 10% down payment	

FIGURE 6
RESIDENTIAL HOME PERMITS



Source: CLU, CERF, SCAG 2018 Ventura County Economic Forecast

EDUCATIONAL ATTAINMENT

Perhaps no other measure is more critical to Ventura County's economic success and resilience than educational attainment. As a high-cost region, jobs that pay a living wage are increasingly dependent on skills.

Table 4 below displays comparative detail on educational attainment. Ventura County's population runs slightly higher than state and national trends for educational attainment beyond a high school diploma, with 65% of the population having some post-secondary education, spanning from some college classes to graduate degrees as compared with 62% and 59% respectively.

Ventura County displays a higher percentage than state or national comparisons for less than 9th grade attainment, likely resulting from a high concentration of immigrants and jobs in the agriculture sector. Adult Education and Early Childhood Education services are fundamental to reducing this percentage and building human capital in the region.

While the population remains on par with state and national trends for higher education attainment, it is worth noting that technical skills nationwide remain scarce as reflected in numerous national and regional studies. The ability of Ventura County to build responsive capacity to external shocks relies heavily on the development of infrastructure that will support the modern age, with concurrent development of technical skills required for production and Smart City development.

TABLE 4 EDUCATIONAL ATTAINMENT

EDUCATION LEVEL	2014 POPULATION	2019 POPULATION	2014 % OF POPULATION	2014 STATE % POPULATION	2014 NATIONAL % POPULATION
Less Than 9th Grade	69,527	74,722	13%	11%	6%
9th Grade to 12th Grade	24,259	28,476	4%	7%	7%
High School Diploma	104,657	110,514	19%	21%	28%
Some College	131,168	136,767	24%	22%	21%
Associate's Degree	47,745	50,534	9%	8%	8%
Bachelor's Degree	111,626	114,332	20%	20%	19%
Graduate Degree and Higher	66,726	69,511	12%	12%	11%

Source: Economic Modeling Inc., EMFI

SWOT ANALYSIS

The Strengths, Weaknesses, Opportunities, Threats analysis was conducted using a series of public charrettes, existing County documents such as the Economic Vitality Strategic Plan and the Regional Workforce Development Plan, along with input session with the Economic Development Roundtable, Economic Vitality Steering Committee, and the CEDS Committee.

Strengths:

- Agriculture and the food systems economy continue to thrive, even while challenged by urban encroachment and constraints on labor and water.
- Among the nation's most highly concentrated biotech and pharmaceuticals industry clusters, supported by an emerging network of venture capital.
- Large and widely distributed health care services sector and skilled labor to support it.
- Large, diversified manufacturing sector.
- Regional economy significantly connected to and driven by global trade, anchored by the Port of Hueneme.
- Highly concentrated, high quality assets in technology innovation, research and development, supported by Naval Base Ventura County and its laboratories, driving an emergent culture of entrepreneurship.

- Access to four-year institutions including California Lutheran University, CSU Channel islands, CSU Northridge, Pepperdine and UCSB.
- Widely distributed and easily accessed high quality education opportunities through the Ventura County Community College District.
- Strong base of leadership and resources for career education.
- Strong base of leadership and advocacy for high-quality Early Child Education services and investment.
- Strong local leadership for developing mandated Ground Water Management Plans, essential for sustaining both the food systems economy and municipal access to water.
- Extraordinary County quality of life—evident in safe cities, open space, natural beauty and climate and recreational opportunities—making the region attractive to business, entrepreneurs and labor.
- Strong professional leadership and organizational capacity in support of the tourism, travel, hospitality and recreation economies.

Weaknesses:

- Slow growing economy, with near zero growth in local GDP over the last four years.
- Lack of new job creation, with new jobs overly concentrated in lower paying sectors.
- Shortage of local jobs to accommodate the local labor force, resulting in a high number of workers commuting out of County for employment.
- Acute lack of industrial land supply and available building space to accommodate business and job growth.
- Continuing high level of vacancies in office and retail real estate.
- Lack of affordable workforce housing, shortage of sufficient housing stock for all income levels, shortage of new projects in development.
- Deficiency of last-mile broadband connectivity, particularly acute in rural areas, with sporadic high speed and affordable connectivity Countywide.
- Lack of infrastructure to support development of Smart Cities models for enhancing services and quality of life.
- Constrained and over-subscribed local water resources and high dependence on uncertain infrastructure for access to state water.
- Shortage of college and career education pathways aligned to high-impact industry sectors and occupational clusters such as manufacturing, technology, and hospitality.
- No commercial service airport.
- Rural areas lack resources for accelerating business start-ups and entrepreneurship and for retaining and growing existing businesses.
- Lack of post-secondary educational services in the rural areas (transfer, bachelor's and graduate levels).
- Shortage of licensed Early Childhood Education facilities.
- Regional transit system inadequate for the region's needs.

Opportunities:

- Naval Base Ventura County and Port of Hueneme provide opportunity in regional technology innovation, research and development, prototyping, production and technology transfer.
- Health services sector projected for continuing growth, creating more living wage jobs.
- Continuing growth in manufacturing and agricultural exports sustaining local jobs.
- Expansion of global trade through partnership with the Port of Hueneme and local industry leaders.
- Burgeoning farm to fork movement contributes to diversification and sustainability of the food systems economy.
- Continuing growth and diversification of cultural and recreational resources in support of the Hospitality/Travel/Tourism cluster.

- Increasing concentration of resources dedicated to entrepreneurship.
- Proximity to Los Angeles supports economic expansion of local film industry.
- Development of small business services in the rural areas leveraging SBDC, SBA, and Community College resources.
- Expansion of industry-endorsed workforce training and credentials aligned to high-impact occupations.
- Improved access to career education and associates, bachelors and graduate level education in the rural communities.
- Increasing public/private sector collaboration for investment in Early Child Education as a long-term economic strategy.
- Expansion of apprenticeship model as a viable approach to meeting demand for skilled workers.

Threats:

- Constraints on access to labor for the agriculture and food systems sector.
- Constraints on access to water resources impacting both agricultural and urban water users.
- Groundwater contamination due to chloride and saltwater intrusion.
- Continued automation and technology advances causing major changes in the labor market, particularly in manufacturing and agriculture.
- Urban/rural interface fraught with potential for continuing conflict on land use and regulation.
- Failure to build new as well as more affordable housing continues to constrain economic growth.
- Uncertainty in federal health care regulation stymies economic growth in the sector.
- Los Angeles and Santa Barbara exert strong competition for business and talent pool.
- Increasing congestion on the region's major roadways creates commuter problems.
- Increasing frequency of wildfire and natural disasters causes interruptions in utility service and business continuity and threatens economic stability.

REGIONAL ECONOMIC DEVELOPMENT GOALS & OBJECTIVES

The Economic Development Goals & Objectives listed below are derived from the assessment of economic clusters and occupational growth, housing and infrastructure needs, and the SWOT analysis. The goals are listed by types of capital, beginning with natural and built capital, then human and social capital. Strategic planning according to this structure of capital types is fundamental to the formation of a steady-state economic system. It provides the building blocks of a resilient and sustainable economy, starting with utility and conservation of natural resources, moving through built-capital infrastructure and the development of human capital, and finding the apex at ultimate well-being through the enhancement of social capital.

1. Enhance community resiliency through strategic investments in regional infrastructure, including:

- **Water:** Increase investment in water resource management, including groundwater retention and storage capacity, secure regionwide access to state water resources and improve efficiency, establishing a sustainable balance between water availability and urban and rural water use.
- **Transportation:** Increase local investments and leveraging of state, federal and private funds for improved roadways and multi-modal connectivity throughout the County.
- **Energy:** Support public and private investment and innovation for efficient and clean energy production, storage, and distribution mechanisms.
- **Broadband:** Promote strategic planning and investment for enhancing broadband infrastructure, supporting quality education, health services, public safety and business growth outcomes, and enabling a Smart Cities model for public/private collaboration.

2. Promote the development of a balanced housing stock and investments and innovations that improve our ability to retain and attract workers and business.

Ventura County is not immune from what most consider California's greatest threat to its economic sustainability, that is, the lack of an adequate housing stock at every level, high regulatory and cost barriers to investment in new housing, and the extraordinary cost of existing housing. The development and implementation of new models in housing finance that incentivize public/private partnerships and investment are essential to closing the gaps in housing affordability and stock.

3. Support the development and implementation of Hazard Mitigation plans and projects that reduce the effects of future natural disasters.

Support for strategic investment in community resiliency, inclusive of preparedness for disaster, development and maintenance of resources for business continuity and recovery, and for innovative policies and approaches that mitigate impacts and enable economic growth.

4. Support increased investment in high-quality Early Childhood Education services.

Several studies document an enduring gap between the number of children who need some form of high-quality early or after-school care and the number of licensed child education slots available. Economists have demonstrated that investments in early child education pay the highest returns of any public investment. Consistent with the region's goals to retain and attract business through an assets-based approach—quality of life, skilled workforce, aligned resources in career education—local projects that leverage public and private sector investment to increase the number of licensed child care slots—will result in the long-term in a more competitive workforce and in the short-term by a stronger commitment to businesses and workers for creating a high-quality education network.

5. Support program investments and networking and development of resources in service to the region's entrepreneurial ecosystem.

Entrepreneurship is the backbone to regional economies, particularly in this era of technological advancement and global competition. Building a resilient and diverse economy requires investment in education and support services for business start-up, retention and expansion, enhanced resources for capital formation, and the fostering of the entrepreneurial spirit through education and youth programs.

6. Support strategic investment in high-impact workforce development programs that reinforce a competitive Ventura County economy and help retain and expand existing businesses.

Ventura County's competitive advantage is the continued expansion of high-impact and fast evolving sectors such as advanced manufacturing, agriculture technology, bioscience and health services, which rely heavily on STEM skills and occupational clusters that span our key industries, including IT networking/computer science, technology and management/business administration. The momentum of Smart City development and the entrepreneurial ecosystem in Ventura County has increased the demand for skilled labor in technology fields. Current and projected migration patterns require that talent be fostered within our existing population—particularly through investments in career education—to sustain a resilient and competitive economy. Priority areas for secondary and post-secondary education include the development of modern facilities in urban and rural areas that will provide education and training resources in advanced manufacturing and mechatronics, technology, and entrepreneurship.

7. Advance opportunities to expand global trade in partnership with the Port of Hueneme.

Accelerate our region's participation in import/export trade, collaborating with the Port of Hueneme to establish Ventura County as a nationally recognized innovator in the global economy. Global trade carries an impact on both urban and rural areas of the County, creating jobs and measures of GDP that further build economic diversity. Investment in infrastructure, building a workforce for global supply-chain logistics, port mechanics and operations, and the development of resource connectivity for businesses seeking global sales is essential to building a support system for global trade.

8. Support strategies that facilitate technology transfer and R&D partnerships between local industry and Naval Base Ventura County, the Port of Hueneme and our region's education system.

The region's public and private sectors share a joint interest for supporting local industry contributions to technological solutions for meeting the needs of the U.S. Navy, for supporting maritime and global commerce, and for facilitating the transfer of Navy and Port of Hueneme developed technology to commercial enterprises to strengthen our industrial base.

9. Support retention and diversification of the Agriculture industry and Food Systems economy.

Supported by fertile land, a temperate climate and the craft of our farmers, the County's Agriculture cluster—production, distribution and processing—generates more than \$3.5 billion in local economic output, nearly 5% of the County's GDP and supporting an outsized 12% of the region's employment. The Agriculture economy is more than the sum of its economic impacts, as it is emblematic of the region's heritage; its continuing vitality separates the County in land use from our urban neighbors. Its strength notwithstanding, Agriculture is challenged on several fronts—encroaching urbanization, shortages of water and labor, global competition—increasing the sector's dependence for survival on innovation and diversification in Food Systems for survival.

10. Promote the economic and cultural vitality of the rural corridors in Ventura County, including in particular the Santa Clara River and Ojai Valleys.

The rural corridors of Ventura carry great potential for Agriculture and Food Systems economies, industrial value chain and logistics trades, and tourism. These regions require investment in infrastructure, human capital, and small business development to ensure their cultural and economic resiliency. Enhancement of these local economies will contribute to entrepreneurship and job creation, reduce out-migration and excessive commuting, retain labor and talent, and support economic diversification such that may better withstand economic disruptions of all kinds.

PERFORMANCE METRICS

INDICATOR	2020	2021	2022	2023	2024	SOURCE
Number of Jobs Created (target sectors)						VCCCD Economic & Workforce Development EMSI
Number of Investments Undertaken						Municipalities; Port; EDC
Number of Jobs Retained (target sectors)						VCCCD Economic & Workforce Development EMSI
Amount of private sector investment in the region						SBDC; EDC; Incubators
Changes in economic environment of the region (e.g. number of jobs in technology, production and agriculture; increase in exports)						VCCCD Economic & Workforce Development EMSI
Adults with post-secondary awards (degrees and industry credentials from Adult Schools, CC, and University)						Ventura County Adult Education Consortium; VCCCD; CSUCI; CLU
Air Quality						County Air Pollution District
Household Stability: households spending <30% of income on housing (households earning a living wage is a linking indicator)						U.S. Census; California Association of Realtors
Average Commute Time						U.S. Census, EMSI

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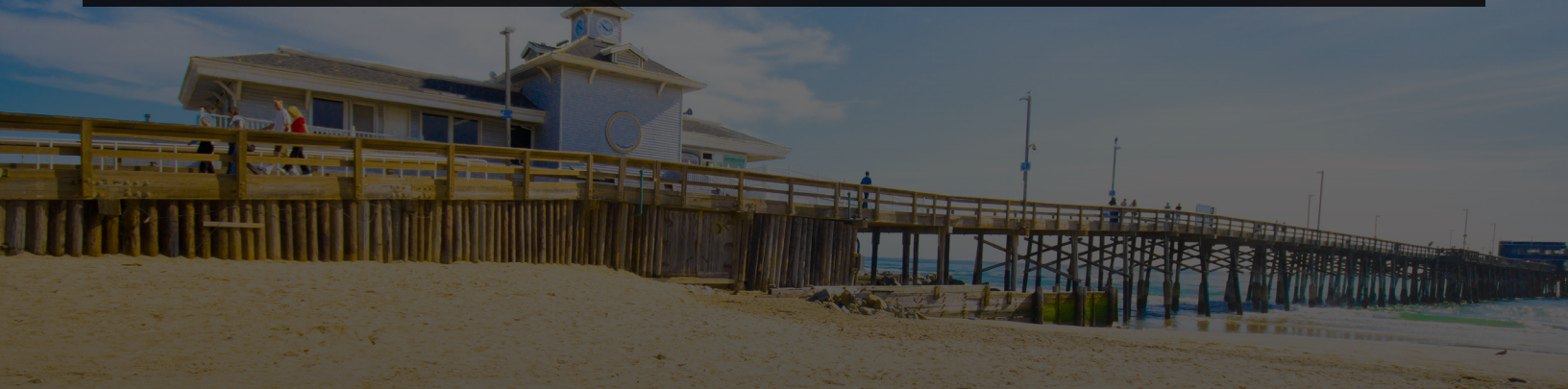
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VENTURA COUNTY COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY

Prepared for: Economic Development Collaborative

APRIL 2019



*Prepared by: VCCCD Economic & Workforce Development Division
761 East Daily Drive, Camarillo, 93010, (805) 652-5516*

The Economic Development Collaborative would like to thank the Ventura County Community Foundation for its partnership and generous grant contribution in support of this project. <https://vccf.org/>

Prepared By:

Alexandria M. Wright Ph.D.

Ventura County Community
College District • Economic &
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The EDC commissioned this Comprehensive Economic Development Strategy in large measure as a response to multiple federal disasters that impacted Ventura County in 2017 and 2018. Our preparation of the CEDS started with the advantage of building upon the very comprehensive 2017 Ventura County Economic Vitality Strategic Plan, though moving forward we are motivated to concentrate on ever more on economic resilience. By resilience we mean strategies and investments that are intended both to accelerate our economic recovery and contribute to our adaptability for challenges that may lie ahead.

The assessment of our economic condition fully considers that our regional economy is challenged. For several years we have experienced near zero economic growth, a declining labor force and a shortage of housing at all price points. More and more of our workers are trapped in low wage employment, with limited opportunities for upward mobility. Our economy is trending in the wrong direction.

At the same time, our assessment recognizes that Ventura County is blessed by a strong overall condition and quality of life. We are among the nation's wealthiest metro regions, with low unemployment and a diverse economy, strong in manufacturing, life sciences, health services and agriculture. Our overall Cost of Living Index score is on a par with our central coast neighbors and our communities are more affordable than Los Angeles and Orange Counties.

For assembling the CEDS, we benefitted from the guidance of a diverse network of stakeholders, including the public and private sector members of our EDC Board of Directors, the Steering Committee of the Economic Vitality Strategic Plan, our Economic Developers Roundtable and the inputs of our rural communities.

All these inputs are evident in a very robust SWOT Analysis and, most especially, in the formation of our Goals and Objectives. In broad strokes, we have determined that resilience in our regional economy may be found through:

- investments in infrastructure and the development of new resources in hazard mitigation,
- innovations in housing development and finance,
- strategic investments in early child education and workforce development and in every step of the career ladders in between,
- networking resources for entrepreneurship and technology transfer,
- retention and diversification of our key industry sectors, with particular attention to agriculture and our food systems economy.

Moving forward, we are committed to reporting out an annual evaluation of status and progress.

Finally, we are enormously grateful for Dr. Alexandria Wright, Director of Workforce & Economic Development for the Ventura County Community College District, for leading the CEDS work and for the funding that made it possible, through the Ventura County Community Foundation.



ECONOMIC
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Bruce Stenslie
President/CEO

Carmen Ramirez
Chair of the Board

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INTRODUCTION

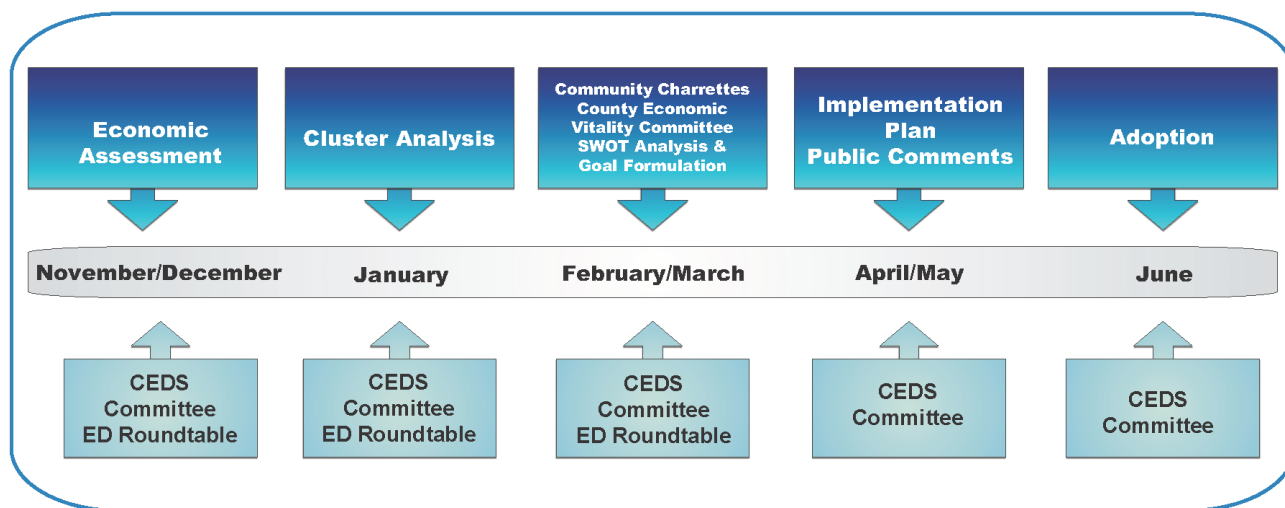
The Comprehensive Economic Development Strategy (CEDS) is a public document intended to capture current economic conditions and community priorities to provide a platform for the creation of an “economic roadmap” that contributes to a resilient regional economy. The Ventura County CEDS integrates planning for investment in human and physical capital that enhances economic opportunity and utilizes the unique character of the region to further establish a competitive economic environment prepared for the global marketplace and technological advances of the 21st century.

The ensuing document contains: an economic assessment of the region including industry cluster analysis and workforce investment strategies; the results of public input sessions to evaluate and contextualize economic strengths and weaknesses in the region and identify current problems and potential opportunities to accentuate positive economic conditions; a set of updated goals and objectives for capital investment that provide the basis of an implementation plan; and a set of clearly defined measures of success that will indicate progress towards economic resiliency. This CEDS identifies a plan of action that supports balanced economic development with environmental health and equal access to housing, jobs, transit, and telecommunications. These investments foster a diverse economy that can withstand economic shocks by attracting the capital investment necessary to support job creation and modern infrastructure, thereby maintaining a sustainable and resilient community.

The CEDS has been conducted under the auspices of the Economic Development Collaborative in Ventura County.

CEDS DEVELOPMENT PROCESS

The ten goals and corresponding strategies identified in the Ventura County CEDS are a reflection of diverse public and private sector input obtained throughout the CEDS development process and economic cluster analysis for the region. The process involved two community charrettes, three meetings with the Economic Developers Roundtable (ED Roundtable) of Ventura County (composed of municipal, county, state and federal economic development representatives), an input session with the county Economic Vitality Steering Committee (composed of public and private sector partners), and five meetings with the CEDS Steering Committee (which serves as the majority private sector Board for the Economic Development Collaborative).



CEDS COMMITTEE

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California Resources Corporation

Bruce Stenslie, President & CEO
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Economic Assessment

This section provides an overview of economic and labor trends in Ventura County, commuting patterns, demographic information and poverty level data, and comparative economic profiles.

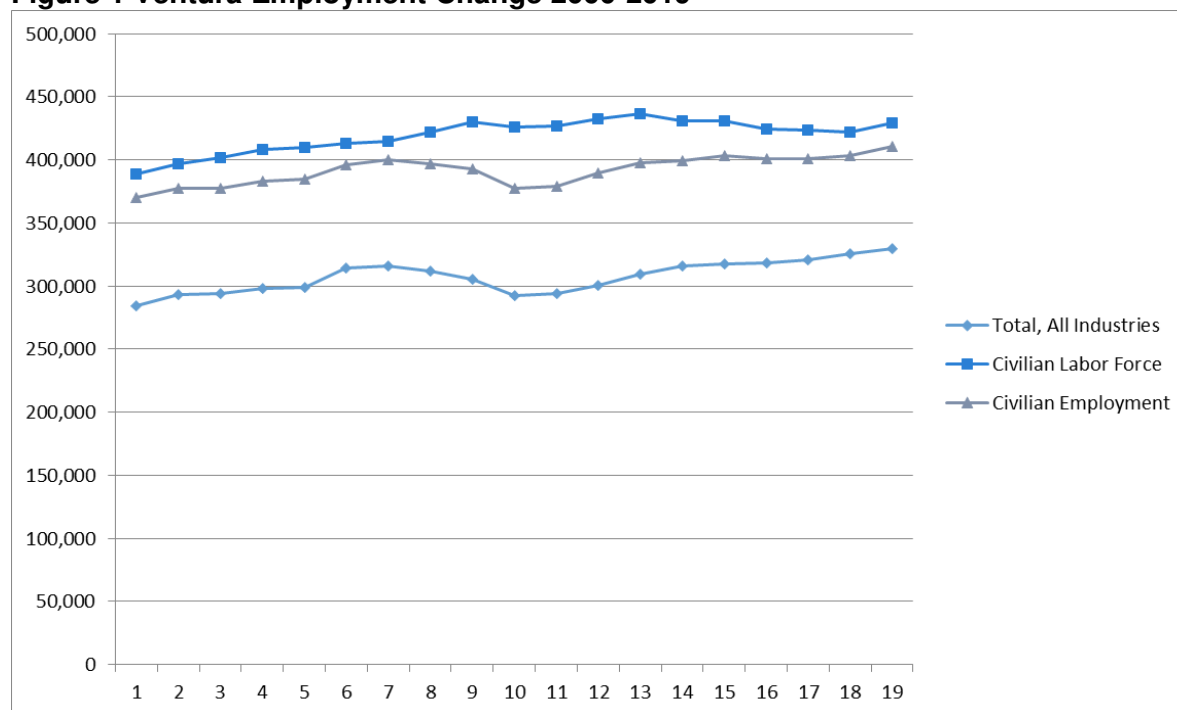
Ventura County Employment Trends

According to the most current information provided by the California EDD, Ventura County total civilian employment sits at 410,300 while total industry employment reflects 329,600 jobs as of January 2019. The current unemployment rate in Ventura County is 4.4% and the labor force participation rate is approximately 62%.

Both unemployment and labor force participation rate have steadily declined since 2013 from 7.8% and 65% respectively. Over the past five years, the region's population grew at a rate of 2.2% adding 18,210 residents. Jobs increased by a rate of 4.8% with 17,048 added positions in the county. In the next five years the population is projected to increase by 14,650, with a projected increase in jobs of approximately 13,652.

Labor Force Breakdown	Population
Population	858,385
Total Working Age Population	694,542
Not in Labor Force (15+)	263,738
Labor Force	430,804
Employed	415,047
Unemployed	15,757
Under 15	163,843

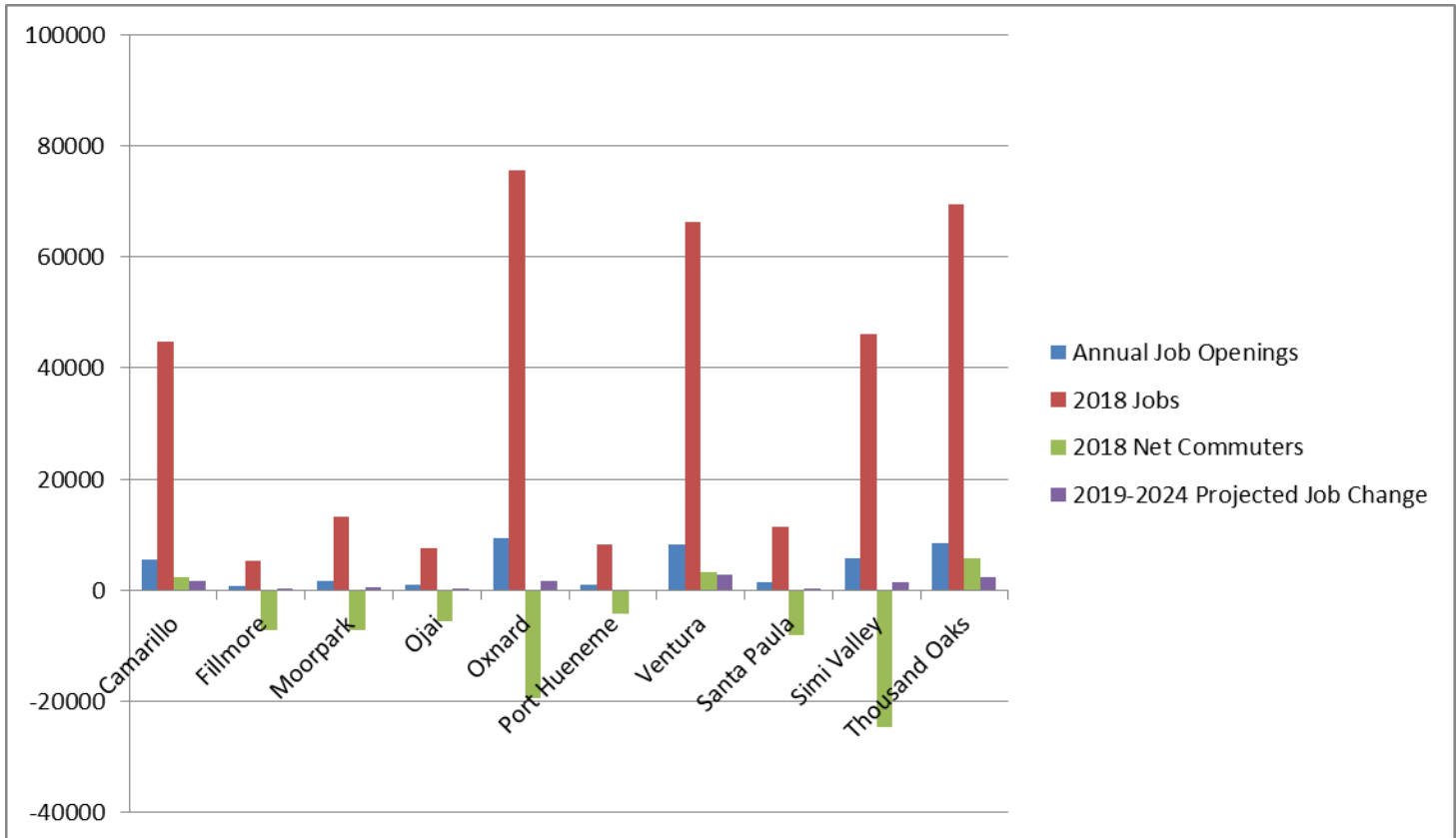
Figure 1 Ventura Employment Change 2000-2019



Source: California Employment Development Department; Economic Modeling Inc.

Civilian employment is useful to analyze employment trends within an area's residents and is used to calculate the unemployment rate. Industry employment is used to analyze job trends by industry type, and may reflect major business openings, expansions, and closures. Thus, the two terms complement each other. Civilian employment is based on place of residence and includes the self-employed and agricultural workers, whereas industry employment is based on place of work and excludes the self-employed.

Figure 2 Labor Force Trends



Source: Economic Modeling Inc., EMSI

Figure 2 provides comparative data for the 10 municipalities in Ventura County in the context of total current jobs, projected job change, real-time job openings, and quantity of commuters.

The City of Oxnard displays the most current jobs and annual job openings. Simi Valley and Oxnard show the largest rate of workers commuting out of the respective cities.

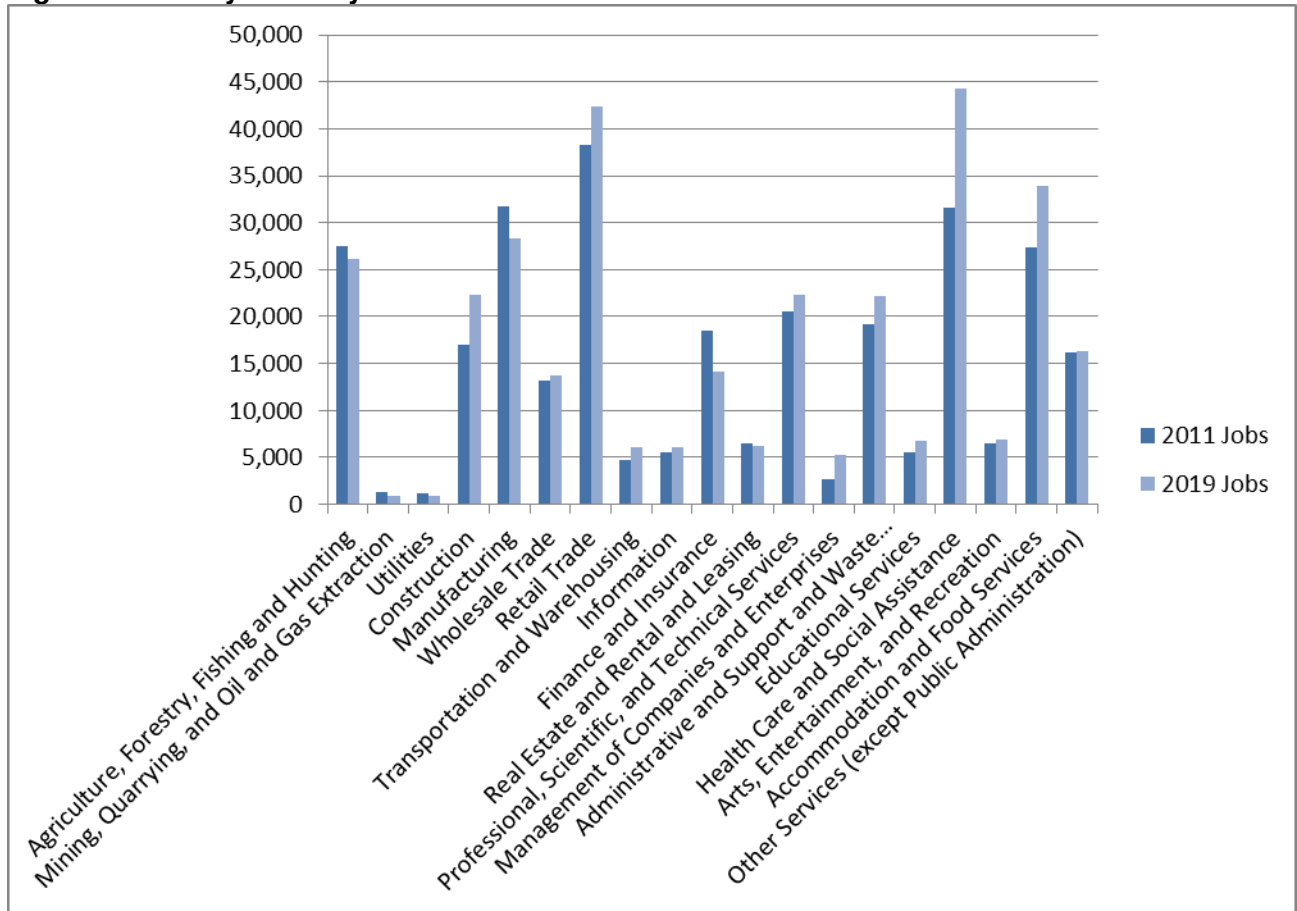
Projected job growth is led by Ventura followed by Thousand Oaks, Camarillo, and Oxnard.

City	Annual Job Openings	2018 Jobs	2018 Net Commuters	2019-2024 Projected Job Change
Camarillo	5626	44671	2299	1761
Fillmore	670	5271	(7110)	17
Moorpark	1644	13136	(7056)	552
Ojai	1024	7558	(5616)	415
Oxnard	9450	75447	(19505)	1751
Port Hueneme	920	8207	(4240)	(124)
Ventura	8280	66228	3202	2873
Santa Paula	1408	11365	(8033)	132
Simi Valley	5700	46040	(24691)	1493
Thousand Oaks	8566	69510	5715	2315

For the unincorporated areas, the vast majority of workers commute out their respective areas, with the exception of zip codes surrounding Piru.

Unincorporated Areas	Annual Job Openings	2018 Jobs	2018 Net Commuters	2019-2024 Projected Job Change
Santa Clara River and Ojai Valley				
Oak Park Area	261	2,253	(4,872)	79
Oak View Area	87	710	(3,197)	17
Piru/Unincorporated Santa Clara Valley	239	2,109	2,005	(81)
Somis Area	328	2,492	(173)	63

Figure 3 Jobs by Industry Past Growth 2011-2019



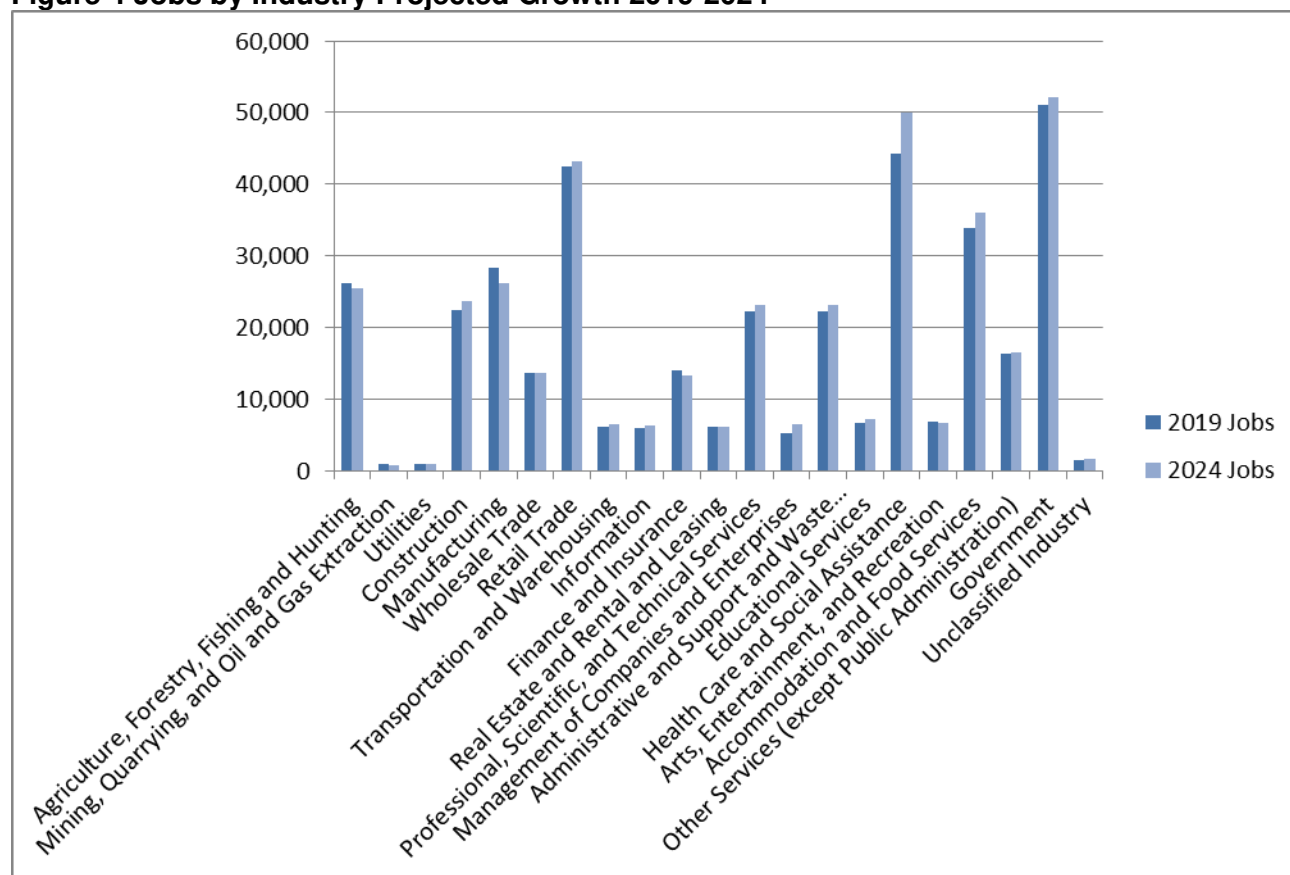
Source: Economic Modeling Inc., EMSI

Growth in jobs by industry since 2011 is led by the Health Care and Social Assistance sector followed by the Hospitality cluster and Retail. While Retail contributed to growth in industry jobs since 2011, the sector has slowed dramatically over the last three to four years. The Construction sector also saw a substantial come back over the last eight years with 31% growth.

Description	2011 Jobs	2019 Jobs	2011 - 2019 Change	2011 - 2019 % Change	Current Wages, Salaries, & Proprietor Earnings
Agriculture, Forestry, Fishing and Hunting	27,513	26,125	(1,388)	(5%)	\$33,873
Mining, Quarrying, and Oil and Gas Extraction	1,249	854	(395)	(32%)	\$97,027
Utilities	1,168	941	(227)	(19%)	\$119,427
Construction	17,041	22,345	5,304	31%	\$51,244
Manufacturing	31,761	28,330	(3,431)	(11%)	\$77,236
Wholesale Trade	13,113	13,676	563	4%	\$81,241
Retail Trade	38,296	42,398	4,102	11%	\$32,911
Transportation and Warehousing	4,759	6,115	1,356	28%	\$45,907
Information	5,539	6,032	493	9%	\$66,659
Finance and Insurance	18,471	14,087	(4,384)	(24%)	\$86,362
Real Estate and Rental and Leasing	6,507	6,155	(352)	(5%)	\$49,516
Professional, Scientific, and Technical Services	20,476	22,334	1,858	9%	\$68,065
Management of Companies and Enterprises	2,647	5,204	2,557	97%	\$189,212
Administrative and Support and Waste Management	19,130	22,187	3,057	16%	\$39,383
Educational Services	5,478	6,752	1,274	23%	\$33,265
Health Care and Social Assistance	31,628	44,325	12,697	40%	\$47,983
Arts, Entertainment, and Recreation	6,496	6,926	430	7%	\$26,510
Accommodation and Food Services	27,372	33,847	6,475	24%	\$21,242
Other Services (except Public Administration)	16,231	16,318	87	1%	\$27,031

Source: Economic Modeling Inc., EMSI

Figure 4 Jobs by Industry Projected Growth 2019-2024



Source: Economic Modeling Inc., EMSI

The largest job growth over the next five years is projected to continue in traditional service oriented sectors including the Healthcare and Social Assistance cluster (including educational services) at a 20% growth rate adding over 6,000 jobs, and the Hospitality cluster at 7% growth rate. The Management of Companies and Administrative Support cluster is expected to display sizable growth adding over 2,250 jobs combined over the next five years.

Construction is projected to grow by 6%, adding over 1,300 jobs within the next five years, and the Professional, Technical, and Information cluster will continue to increase by 985 jobs over the same time period.

It is noteworthy to highlight that although the manufacturing sector displays negative projected growth, the sector remains the largest single contributor to economic output in the county and the development of small firms in the region along with advanced skills training will contribute to job growth over time. Manufacturing in Ventura County comprises 6 sub-sectors not including Naval Base Ventura County: biomedical device manufacturing, biopharmaceutical, custom steel fabrication, consumer packaged food products, value-added agricultural products (wineries, fruit and vegetable canning, frozen fruit and vegetable), and electronic and electrical device manufacturing. Ventura County also has the distinct quality of hosting three naval warfare center commands research labs, all of which contribute to the region's advanced manufacturing sector and high wage R&D and production jobs. In addition, aerospace contracts for Department of Defense constitute a good portion of productivity in the county.

Table 1 includes **Comparative data** for economic output, jobs and labor force, population, and the Cost of Living Index across 10 counties. The comparable counties were identified either for their immediate proximity to Ventura or because they share other characteristics similar to Ventura. Ventura County placed fourth in Cost of Living, exports and population, and fifth in gross regional product and jobs. These statistics imply that there is room to increase productivity and affordability in Ventura County. The



development of infrastructure and the labor force is imperative to building capital in the region that will create steady-state economic resilience in Ventura County. This steady-state economic resilience will sustain the regional economy amidst cycles and shocks to the national and international economy, industry, or the environment. The long-term efforts established in the CEDS outline the strategies necessary to maintain communications, business productivity, and environmental health in the face of natural disasters or major downturns in the economy.

The Cost Of Living Index published by the Council for Community and Economic Research is recognized by the U.S. Census Bureau and U.S. Bureau of Labor Statistics. The index contains a cost comparison for six primary categories: food, housing, utilities, transportation, healthcare, and miscellaneous goods and services. The average for all participating places is 100. A ranking of less than 100 is increasing in affordability, while incremental increases above 100 reflect a higher cost of living comparably. Ventura County's rating is 133.2.

Table 1 Comparative County Data

	Population (2018)	Labor Force (2018)	Jobs (2018)	Cost of Living	GRP	Exports
Kern County	901,042	390,888	356,323	118.3	\$38,435,023,166.70	\$54,247,329,953.50
San Luis Obispo County	285,431	144,558	137,639	132.0	\$15,605,246,296.80	\$15,369,958,901.80
Santa Barbara County	451,611	219,935	230,044	133.1	\$27,077,046,488.60	\$25,737,195,404.70
Ventura County	858,385	430,804	373,395	133.2	\$48,619,380,506.00	\$45,832,596,055.20
San Diego County	3,371,527	1,611,458	1,727,592	140.8	\$235,022,787,648.00	\$236,948,514,602.00
Contra Costa County	1,161,238	573,915	427,068	145.3	\$78,458,284,295.70	\$81,011,039,754.00
Orange County	3,213,493	1,640,135	1,804,433	152.8	\$251,149,891,638.00	\$162,911,172,036.00
Marin County	262,069	145,182	138,151	163.6	\$23,102,614,737.10	\$19,271,277,817.60
Los Angeles County	10,212,162	5,179,859	5,104,459	167.1	\$727,342,004,223.00	\$511,386,984,559.00
San Francisco County	894,917	578,905	807,081	203.5	\$183,122,296,139.00	\$190,443,399,398.00

Source: Economic Modeling Inc., EMSI

Economic Output

Figure 5 Economic Output by Industry Sector (GRP)

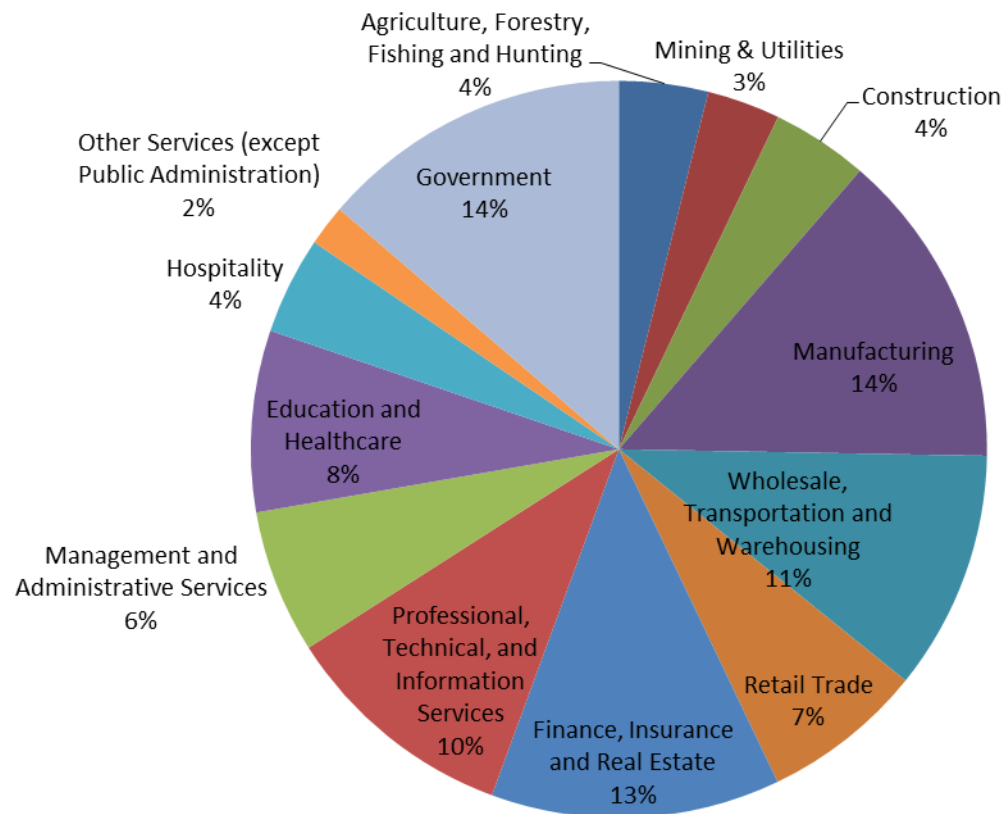
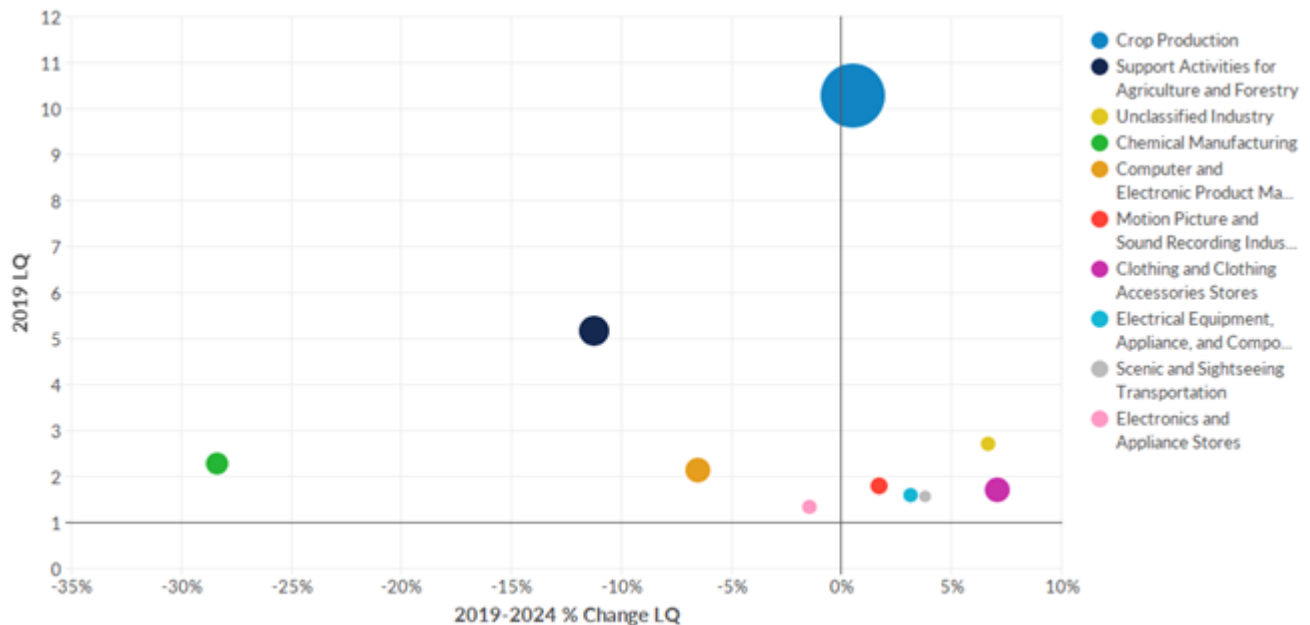


Table 2 Exports & Gross Regional Product by Industry Sector

Industry	Exports	2018 GRP
Manufacturing	\$8,739,155,927	\$5,979,721,247
Government		\$5,888,237,276
Finance, Insurance and Real Estate	\$2,946,126,133	\$5,457,756,345
Wholesale, Transportation and Warehousing	\$4,925,056,154	\$4,518,422,326
Professional, Technical, and Information Services	\$1,575,352,433	\$4,445,917,976
Education and Healthcare	\$733,880,841	\$3,420,006,643
Retail Trade	\$1,590,219,627	\$3,053,993,081
Management and Administrative Services	\$1,871,975,854	\$2,706,771,172
Hospitality	\$429,240,926	\$1,837,450,730
Construction	\$676,422,736	\$1,821,796,248
Agriculture, Forestry, Fishing and Hunting	\$3,144,581,576	\$1,681,297,376
Mining & Utilities	\$1,497,086,395	\$1,379,076,819
Other Services (except Public Administration)	\$203,824,834	\$775,038,970

Source: Economic Modeling Inc., EMSI

Figure 6 Highest Industry Projected Location Quotient



Source: Economic Modeling Inc., EMSI

A location quotient is a way of quantifying how concentrated a particular industry, cluster, occupation, or demographic group is in a region as compared to the nation. It can reveal what makes a particular region “unique” in comparison to the national average. Figure 6 displays clusters in terms of projected change in LQ over the next 5 years. Retail clothing, crop production, electrical equipment production, and sound recording all display a higher density of employment in Ventura County. Chemical manufacturing saw a dramatic decrease, though this disturbance may be due to outlying variables which requires further analysis and may not imply a continuing decrease in employment.

The regional economy in the context of “output” reflects a high rate of productivity in manufacturing, finance/insurance/real estate, and wholesale/transportation/warehousing clusters (see Table 2). The manufacturing cluster is the largest contributor to economic output in the region, at \$8.7 billion in exports and just under \$6 billion in GRP. The agricultural sector is the next highest exporter of goods at \$3.1 billion, though the sector's contribution to GRP is second to last due to marginal differences in profitability (rating 7th out of the 13 sectors), aggregate earnings (11th), and taxes on production and imports (8th).

Tables 3 and 4 display the largest and fastest growing industry sectors by 3-digit NAICS code to better uncover the details of the regional economy. Over the next five years, many of the largest sectors are expected to continue expansion as the fastest growing sectors. Elements of the hospitality cluster including food and beverage establishments grew by 12% over the past five years and projected to continue at a 7% growth over the next five years. Ambulatory health services (17% growth rate), social assistance (27% growth rate), and residential and nursing facilities (13% growth rate) are all elements of the healthcare cluster that show continued growth, reflecting state and nation-wide trends.

Crop production remains one of the largest sectors, however, projected job growth is hindered by impacts involving water scarcity, labor shortages, and automation. Construction has displayed a formidable comeback following the recession with a 27% growth rate over the past five years which is projected to continue at a rate of 6-7%. Fabricated metal manufacturing also displays a projected growth rate of 4% over the next five years.

Table 3 Largest Industry Sectors (3-digit NAICS)

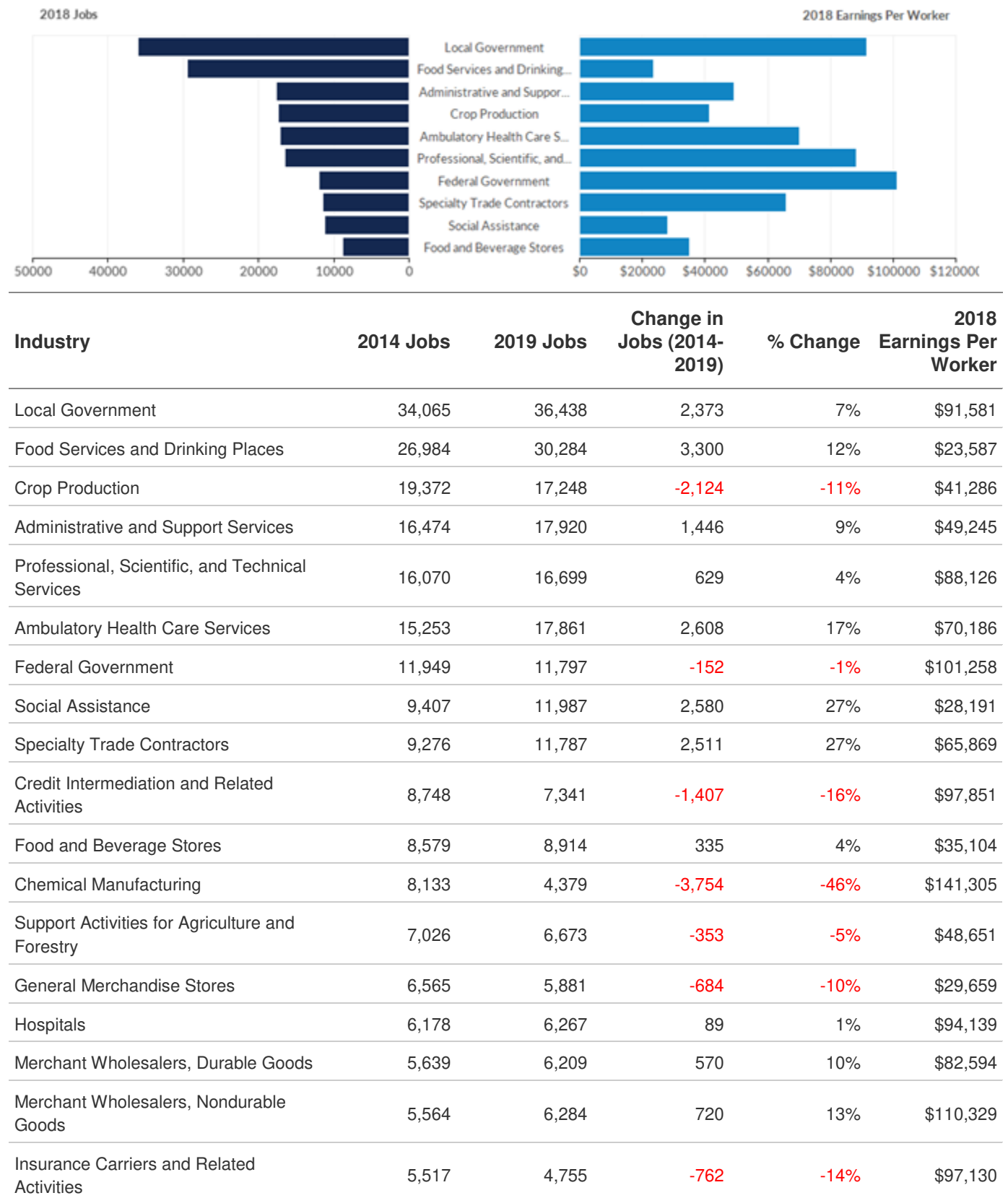
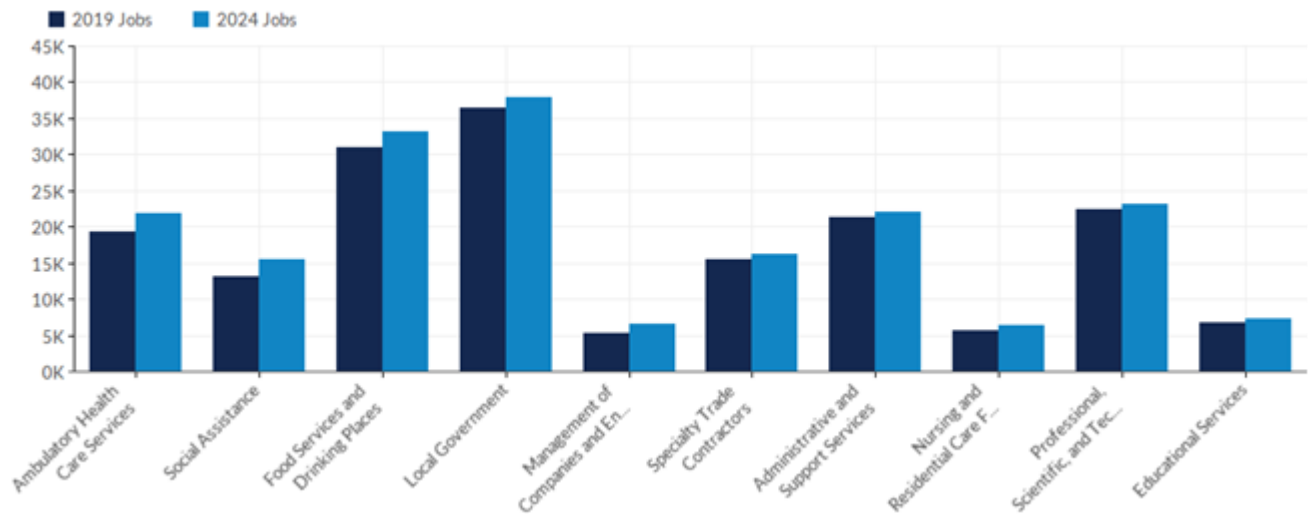


Table 4 Fastest Growing Industries 2019-2024 (3-digit NAICS)



Industry	2019 Jobs	2024 Jobs	Change in Jobs (2019-2024)	% Change	2018 Earnings Per Worker
Ambulatory Health Care Services	19,364	21,815	2,451	13%	\$69,723
Social Assistance	13,087	15,427	2,340	18%	\$27,159
Food Services and Drinking Places	30,931	33,067	2,136	7%	\$23,592
Local Government	36,438	37,807	1,369	4%	\$91,581
Management of Companies and Enterprises	5,204	6,515	1,311	25%	\$220,252
Specialty Trade Contractors	15,398	16,249	851	6%	\$55,809
Administrative and Support Services	21,259	22,036	777	4%	\$44,816
Nursing and Residential Care Facilities	5,607	6,358	751	13%	\$41,124
Professional, Scientific, and Technical Services	22,334	23,066	732	3%	\$75,756
Educational Services	6,752	7,199	447	7%	\$39,473
Food and Beverage Stores	9,111	9,515	404	4%	\$34,980
Construction of Buildings	5,432	5,800	368	7%	\$59,795
State Government	2,789	3,142	353	13%	\$77,441
Building Material and Garden Equipment and Supplies Dealers	3,678	4,000	322	9%	\$43,749
Personal and Laundry Services	4,984	5,259	275	6%	\$23,576
Transit and Ground Passenger	1,248	1,446	198	16%	\$30,564

Industry	2019 Jobs	2024 Jobs	Change in Jobs (2019-2024)	% Change	2018 Earnings Per Worker
Transportation					
Merchant Wholesalers, Durable Goods	6,423	6,619	196	3%	\$81,109
Motor Vehicle and Parts Dealers	5,619	5,796	177	3%	\$63,871
Fabricated Metal Product Manufacturing	4,208	4,384	176	4%	\$68,334

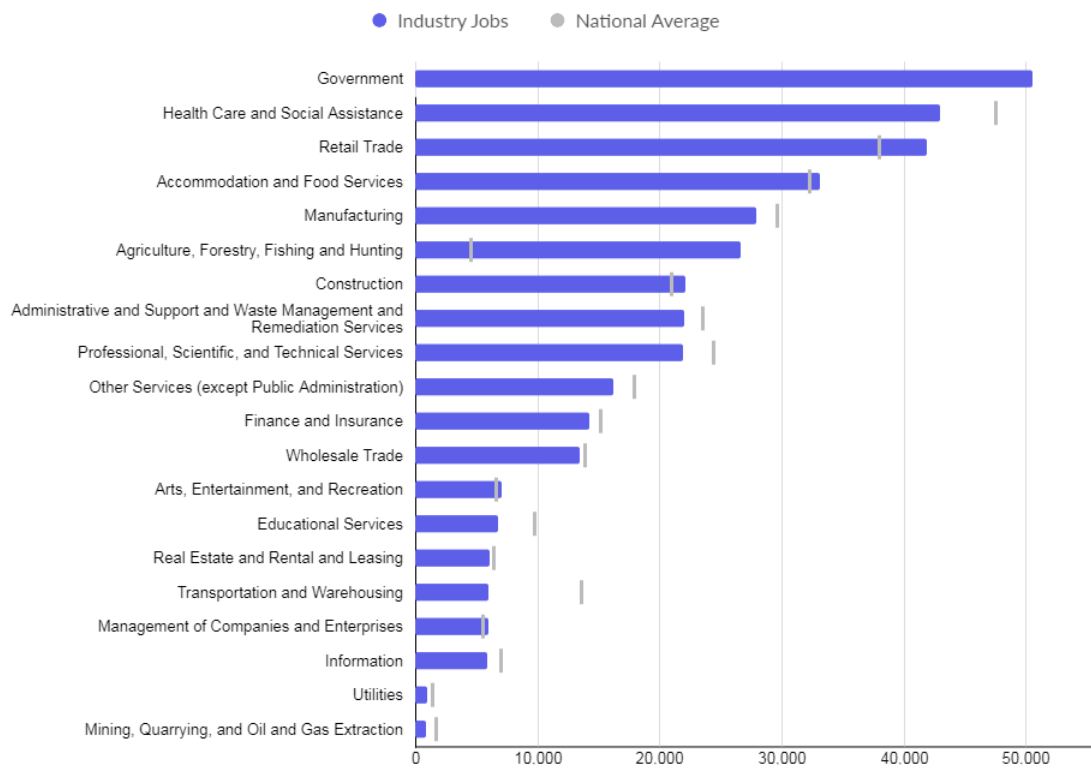
Source: Economic Modeling Inc., EMSI

Priority Industry Clusters

The economy in Ventura County is diverse in nature, providing a strong foundation for sustained economic opportunity and resiliency. Industry and occupational clusters reflect areas of concentrated specialization in a regional economy. They include businesses and occupations that are directly involved in the productivity of an industry sector and the supporting services and supply chain goods that contribute to the overall economic impact of that sector.

Figure 7 Jobs by Industry Sector

Largest Industries



Source: Economic Modeling Inc.

The manufacturing sector in Ventura County accounts for 14% of the total economic output in the county and just under 28,000 jobs. At an average earning of \$89,842, this sector provides the largest contribution to the county's gross regional product. As seen in Table 5, the supply chain requirements for the manufacturing cluster exhibits substantial amount of in-region purchases from local suppliers and potential to expand productivity to replace imported goods.

Table 5 Industry Cluster Requirements

Purchases from	In-region Purchases	Imported Purchases	Total Purchases
Corporate, Subsidiary, and Regional Managing Offices	\$68,661,479	\$558,630,073	\$627,291,551
Drugs and Druggists' Sundries Merchant Wholesalers	\$316,535,848	\$47,276,750	\$363,812,598
Medicinal and Botanical Manufacturing	\$21,571,358	\$303,938,606	\$325,509,964
Biological Product (except Diagnostic) Manufacturing	\$202,678,409	\$192,796	\$202,871,205
All Other Basic Organic Chemical Manufacturing	\$0	\$155,445,898	\$155,445,898

Source: Economic Modeling Inc.

The largest quantity of jobs is represented in the occupational cluster in Table 6. These occupations reflect the employment needs of the six primary sub-sectors within the cluster: biomedical device manufacturing, biopharmaceutical, custom steel fabrication, consumer packaged food products, value-added agricultural products (wineries, fruit and vegetable canning, frozen fruit and vegetable), and electronic and electrical device manufacturing. Future workforce investment will need to prioritize the technical skills, academic knowledge and 21st century core competencies required by industry in these occupations.

Table 6 Occupations Employed by the Manufacturing Cluster

Description	Employed in Industry (2018)	% of Total Jobs in Industry (2018)
Electrical, Electronic, and Electromechanical Assemblers	1,546	5.5%
Assemblers and Fabricators, All Other, Including Team Assemblers	1,545	5.5%
Machinists	1,254	4.5%
Electrical and Electronics Engineering Technicians	794	2.8%
First-Line Supervisors of Production and Operating Workers	761	2.7%
Inspectors, Testers, Sorters, Samplers, and Weighers	735	2.6%

Source: Economic Modeling Inc.

Agriculture, as a heritage-based industry, employs a considerable amount of workers at just over 26,600, a rate 500% above the national average for county employment in this sector. Average earnings per job is approximately \$42,300, also above the national average. The agricultural cluster involves substantial supplemental services and goods as seen in Table 6, and has a propensity for entrepreneurial start-ups with self-employment in the cluster at 18% above the national average. The unique natural capital of Ventura County sets the stage for the economic impact of this cluster on the regional economy. While this cluster remains a top priority for the county, maintaining adequate water and land resources requires critical analysis of best use amidst county priorities to ensure economic resiliency.

Table 7 Industry Cluster Requirements

Purchases from	In-region Purchases	Imported Purchases	Total Purchases
Crop Production	\$173,287,362	\$896,970	\$174,184,333
Lessors of Residential Buildings and Dwellings	\$64,546,556	\$25,690,281	\$90,236,838
Farm Labor Contractors and Crew Leaders	\$80,370,330	\$70,998	\$80,441,329
Offices of Real Estate Agents and Brokers	\$79,054,520	\$210,506	\$79,265,026
Pesticide and Other Agricultural Chemical Manufacturing	\$72,637,690	\$702,380	\$73,340,070

Source: Economic Modeling Inc.

Table 8 Occupations Employed by this Industry

Description	Employed in Industry (2018)	% of Total Jobs in Industry (2018)
Farmworkers and Laborers, Crop, Nursery, and Greenhouse	9,789	36.8%
Farmers, Ranchers, and Other Agricultural Managers	4,550	17.1%
Farmworkers, Farm, Ranch, and Aquacultural Animals	2,427	9.1%
Agricultural Workers, All Other	1,354	5.1%
Agricultural Equipment Operators	925	3.5%

Source: Economic Modeling Inc.

Smart City development is a recent area of focus for communities seeking to create clean, engaged, sustainable communities with a variety of economic opportunity for residents. Smart Cities increase digital accessibility to improve a community's connectivity to information, education, employment, and security. A key attribute of Smart Cities is information and communication technologies. As with most new inventions, broadband entered the market as a luxury item. As time has passed and application of the technology has expanded, broadband has been moving slowly from classification as a private good to a public good that is non-excludable and non-rivalrous. This shift creates the demand for added employment in the sector.

Table 9 summarizes the current occupations reflective of Smart City Development. Those occupations with a location quotient greater than 1 are highlighted to show the occupations for which Ventura County has a unique ability to support. In sum, the occupational cluster found below contains those occupations and skills required to build a resilient economy in the context of the modern era.

Table 9 Smart Cities Occupations

Description	Median Annual	2018 Location Quotient	Annual Openings	2018 Jobs
Management Analysts	\$76,535	1.00	191	1,987
Computer User Support Specialists	\$51,952	0.92	128	1,511
Software Developers, Applications	\$102,854	0.48	96	1,016
Computer Systems Analysts	\$98,671	0.64	73	919
Computer Occupations, All Other	\$93,054	1.00	59	811
Electrical and Electronics Engineering Technicians	\$80,016	2.51	68	794
Software Developers, Systems Software	\$101,265	0.78	52	754
Graphic Designers	\$43,110	1.08	72	749
Network and Computer Systems Administrators	\$84,725	0.71	48	639
Computer and Information Systems Managers	\$131,328	0.62	52	557
Web Developers	\$47,868	1.33	42	517
Computer Network Support Specialists	\$76,959	0.86	35	421
Computer Programmers	\$69,522	0.61	24	383
Information Security Analysts	\$116,664	1.14	28	310
Operations Research Analysts	\$80,905	0.79	17	219
Computer Network Architects	\$125,324	0.50	15	193
Media and Communication Workers, All Other	\$79,753	2.29	16	168
Database Administrators	\$79,037	0.58	14	162
Computer and Information Research Scientists	\$112,708	2.05	11	156
Audio and Video Equipment Technicians	\$30,796	0.59	14	135
Multimedia Artists and Animators	\$29,058	0.92	Insf. Data	101
Mechanical Drafters	\$57,403	0.66	11	99
Broadcast Technicians	\$32,647	0.36	Insf. Data	28
Audio-Visual and Multimedia Collections Specialists	\$76,660	0.94	Insf. Data	26

Source: Economic Modeling Inc.

Real Estate Conditions

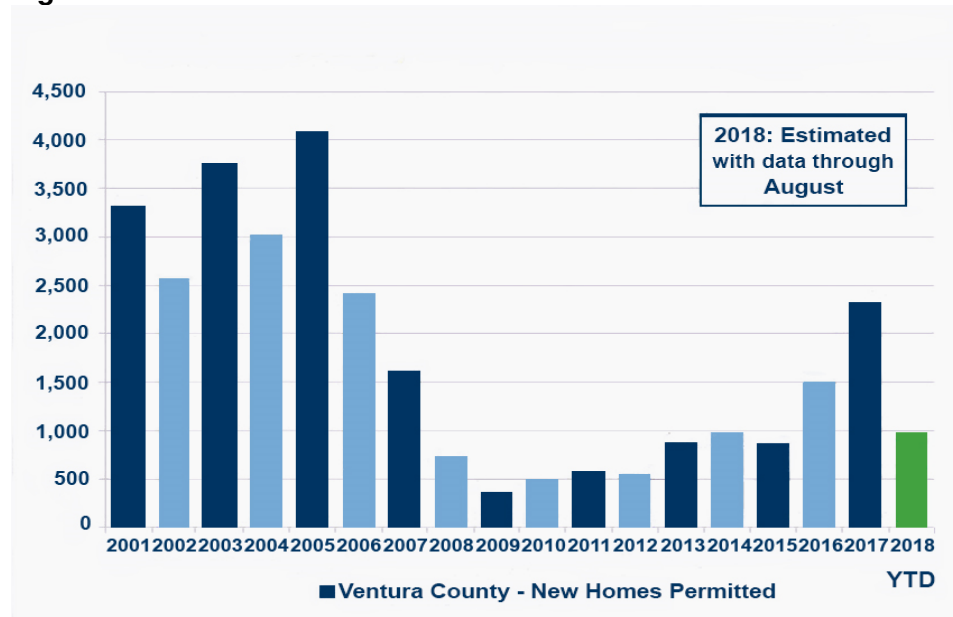
Ventura County suffers from a severe shortage of housing, impacting the affordability for those already in the region and hindering the attraction and retention of human capital to the area due to the lack of available housing and affordable rents. This jobs-housing imbalance impacts the ability of the county to diversify its economic base and further withstand major disruptions to international and national economies.

According to the most recent Census estimates and the California Association of Realtors data, the median single-family home price in Ventura County is \$665,000. Historical trends for apartments show average monthly rents to be steadily climbing over the past three years with current rent for a two-bedroom apartment sitting at \$2089. Given median household income for Ventura County is \$82,857, a mortgage payment for a single-family home at median price would constitute 49% of the monthly household income. Additionally, a family at median household income could not afford more than a two-bedroom apartment to remain within the traditional 30% rent/income ratio. This creates a high-risk situation for Ventura County residents. In the case of a shock to the economic system, the average resident would not be able to sustain a home in case of a job loss. Approximately 60% of county households earn less than \$100,000 annually; when compared to current housing rates, this scenario generates a challenge to resiliency in Ventura County.

The risk presented by a scarcity in housing and concomitant high rents, can substantially impact the quantity and quality of human capital in the region, a primary economic asset for the county.

Median Household Income for Ventura County (2017)	\$82,857
30% of median annual income =	\$24,857
Monthly Mortgage =	\$2071
Median Home Price Single Family (2018 Q3)	\$665,000
20% Down payment =	\$133,000
10% down payment =	\$66,500
Mortgage Payment per Month (30-year term) =	\$3369;
\$3369-\$2071=\$1297 difference per month between affordable and not affordable rents	

Figure 8 Residential Home Permits



Sources: Southern California Association of Governments *2018 County Economic Reports Ventura*, Prepared by Matthew Fienup Ph.D. California Lutheran University. Center for Economic Research & Forecasting, California Lutheran University (CLU CERF); http://economy.scag.ca.gov/Economy%20site%20document%20library/2018_EconomicReportVEN.pdf Construction Industry Research Board.

Table 9 Comparative Housing Conditions

Housing Affordability: 2018 Quarter 3			
<i>The percent of home buyers who can afford the Median-priced home</i>			
Major Regions	<i>Type</i>	<i>Affordability (%)</i>	<i>Median Home Price</i>
United States	<i>single-family</i>	53	\$266,900
California	<i>single-family</i>	27	\$588,530
California	<i>condo</i>	35	\$479,390
Los Angeles Metro Area	<i>single-family</i>	30	\$526,000
Inland Empire	<i>single-family</i>	41	\$362,500
San Francisco Bay Area	<i>single-family</i>	21	\$950,000
Bay Area Communities			
Alameda	<i>single-family</i>	18	\$950,000
Contra Costa	<i>single-family</i>	32	\$660,000
Marin	<i>single-family</i>	19	\$1,300,000
Napa	<i>single-family</i>	24	\$729,500
San Francisco	<i>single-family</i>	15	\$1,600,000
San Mateo	<i>single-family</i>	14	\$1,600,000
Santa Clara	<i>single-family</i>	17	\$1,300,000
Solano	<i>single-family</i>	38	\$455,000
Sonoma	<i>single-family</i>	22	\$660,000
Southern California Communities			
Los Angeles	<i>single-family</i>	22	\$628,940
Orange	<i>single-family</i>	20	\$830,000
Riverside	<i>single-family</i>	37	\$405,000
San Bernardino	<i>single-family</i>	48	\$294,900
San Diego	<i>single-family</i>	23	\$650,000
Ventura	<i>single-family</i>	28	\$665,000
Coastal Communities			
Monterey	<i>single-family</i>	20	\$622,000
San Luis Obispo	<i>single-family</i>	21	\$640,000
Santa Barbara	<i>single-family</i>	26	\$599,500
Santa Cruz	<i>single-family</i>	12	\$903,000
Central Valley Communities			
Fresno	<i>single-family</i>	46	\$275,060
Kern	<i>single-family</i>	53	\$246,000
Kings	<i>single-family</i>	51	\$230,000
Madera	<i>single-family</i>	48	\$260,000
Merced	<i>single-family</i>	40	\$276,320
Placer	<i>single-family</i>	42	\$480,000
Sacramento	<i>single-family</i>	42	\$370,000
San Joaquin	<i>single-family</i>	38	\$370,000
Stanislaus	<i>single-family</i>	45	\$319,900
Tulare	<i>single-family</i>	47	\$239,900

Source: California Association of Realtors

Source: CLU CERF, SCAG 2018 Ventura County Economic Forecast

Table 10 Comparative Income and Income Distribution

Income and Income Distribution 2017						
	United States		California		Ventura County	
		%		%		%
Estimated Households by HH Income	120,062,818		13,005,097		272,085	
Income < \$10,000	7,804,083	6.5	663,260	5.1	8,435	3.1
Income \$10,000 - \$14,999	5,402,827	4.5	559,219	4.3	7,890	2.9
Income \$15,000 - \$24,999	11,165,842	9.3	1,027,403	7.9	18,502	6.8
Income \$25,000 - \$34,999	10,925,716	9.1	988,387	7.6	18,230	6.7
Income \$35,000 - \$49,000	15,247,978	12.7	1,417,556	10.9	26,664	9.8
Income \$50,000 - \$74,999	21,131,056	17.6	2,080,816	16.0	42,445	15.6
Income \$75,000 - \$99,999	15,007,852	12.5	1,599,627	12.3	40,813	15.0
Income \$100,000 - \$149,999	17,529,171	14.6	2,132,836	16.4	50,064	18.4
Income \$150,000 - \$199,999	7,563,958	6.3	1,092,428	8.4	26,392	9.7
Income \$200,000 +	8,284,334	6.9	1,443,566	11.1	33,194	12.2
Estimated Average Household Income	\$84,525		\$101,761		\$110,266	
Estimated Median Household Income	\$60,336		\$71,805		\$82,857	

Source: US Census Bureau, 2017 ACS 1-year Estimates

Source: CLU CERF

Table 7 Historical Rent Data

VENTURA COUNTY APARTMENT MARKET SURVEY																		
Historical Data - Combined County of Ventura Market Areas																		
Unit Type	Average Monthly Rent in \$									Average Monthly rent in \$ per Sq. Ft.								
	Jul-16	% ± to	Jan-17	% ± to	Jul-17	% ± to	Jan-18	% ± to	Jul-18	Jul-16	% ± to	Jan-17	% ± to	Jul-17	% ± to	Jan-18	% ± to	Jul-18
Studio	\$1,291	-0.3%	\$1,288	6.3%	\$1,369	3.1%	\$1,412	2.2%	\$1,443	\$2.65	-0.3%	\$2.64	6.2%	\$2.80	3.4%	\$2.89	2.2%	\$2.96
1 Bedroom	\$1,569	1.8%	\$1,597	4.0%	\$1,662	0.6%	\$1,671	3.5%	\$1,729	\$2.24	1.3%	\$2.27	4.2%	\$2.36	0.7%	\$2.38	3.3%	\$2.46
2 Bedroom	\$1,917	1.9%	\$1,953	3.6%	\$2,023	-0.9%	\$2,005	4.2%	\$2,089	\$1.97	1.6%	\$2.00	3.9%	\$2.08	-0.9%	\$2.06	4.1%	\$2.14
3 bedroom	\$2,364	2.6%	\$2,425	4.1%	\$2,525	-4.1%	\$2,421	4.5%	\$2,530	\$1.92	1.9%	\$1.96	5.0%	\$2.05	-3.1%	\$1.99	4.7%	\$2.08
Overall	\$1,791	1.7%	\$1,822	3.9%	\$1,893	-0.7%	\$1,880	3.9%	\$1,954	\$2.09	1.5%	\$2.13	4.2%	\$2.21	-0.2%	\$2.21	3.7%	\$2.29
Weighted Average Vacancy Rate fo Dates Indicated Above:										3.03%		2.66%		3.02%		3.06%		2.73%

Source: The Dyer Sheehan Group; CLU CERF



Socioeconomic Characteristics & Demographics

Tables 11-13 Ventura County Demographics

Population	
Population estimates, July 1, 2017, (V2017)	854,223
Population, percent change - April 1, 2010 (estimates base) to July 1, 2017, (V2017)	3.7%
Population, Census, April 1, 2010	823,318

Table 11

Age and Sex	
Persons under 5 years, percent	6.0%
Persons under 18 years, percent	23.2%
Persons 65 years and over, percent	15.0%
Female persons, percent	50.50%

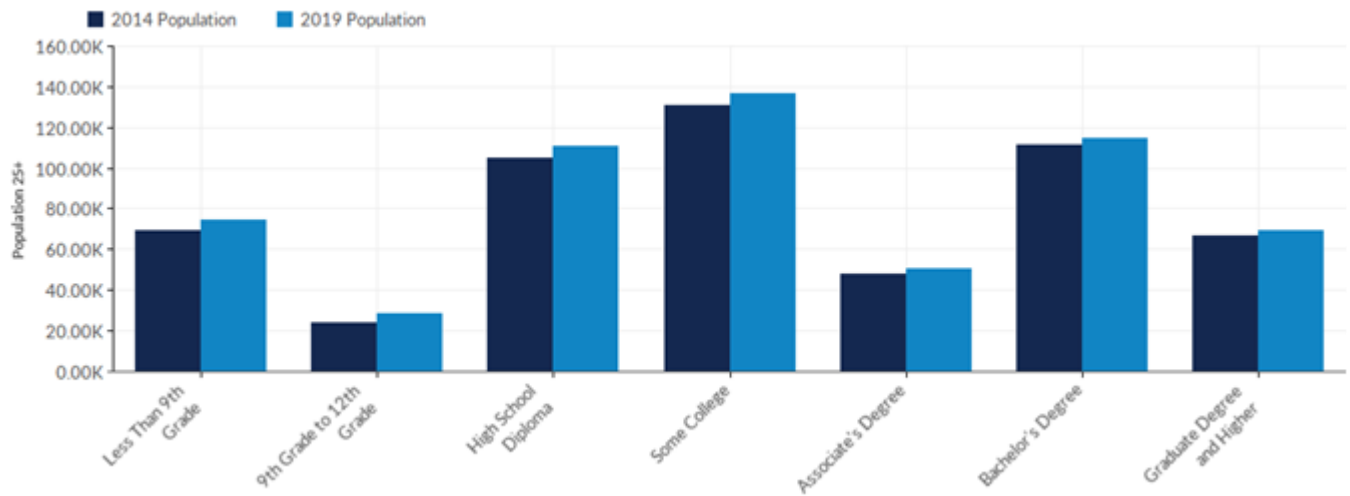
Table 12

Race and Hispanic Origin	
White alone, percent	84.3%
Black or African American alone, percent	2.3%
American Indian and Alaska Native alone, percent	1.9%
Asian alone, percent	7.8%
Native Hawaiian and Other Pacific Islander alone, percent	0.3%
Two or More Races, percent	3.5%
Hispanic or Latino, percent	42.9%
White alone, not Hispanic or Latino, percent	45.2%

Table 13

Families & Living Arrangements	
Households, 2013-2017	270,046
Persons per household, 2013-2017	3.09
Living in same house 1 year ago, percent of persons age 1 year+, 2013-2017	88.2%
Language other than English spoken at home, percent of persons age 5 years+, 2013-2017	38.6%

Source: U.S. Census, American Community Survey

Table 14 Educational Attainment

Education Level	2014 Population	2019 Population	2014 % of Population	2014 State % Population	2014 National % Population
Less Than 9th Grade	69,527	74,722	13%	11%	6%
9th Grade to 12th Grade	24,259	28,476	4%	7%	7%
High School Diploma	104,657	110,514	19%	21%	28%
Some College	131,168	136,767	24%	22%	21%
Associate's Degree	47,745	50,534	9%	8%	8%
Bachelor's Degree	111,626	114,332	20%	20%	19%
Graduate Degree and Higher	66,726	69,511	12%	12%	11%

Source: Economic Modeling Inc., EMSI

Ventura County's population runs slightly higher than state and national trends for educational attainment beyond a high school diploma, with 65% of the population having some post-secondary education spanning from some college classes to graduate degrees as compared with 62% and 59% respectively. The county displays a higher percentage than state or national comparisons for less than 9th grade attainment. Adult Education and Early Childhood Education services are fundamental to reducing this percentage and building human capital in the region. While the population remains on par with state and national trends for higher education attainment, it is worthy to note that technical skills nation-wide remain scarce as reflected in industry reports and workforce education assessments sponsored by Georgetown's Center for Education and Workforce, MIT's Taskforce on the Work of the Future, Deloitte's Future of Work Report, and the federal Task Force on Apprenticeship Expansion. The ability of Ventura County to build responsive capacity to external shocks to the economic system relies heavily on the development of infrastructure that will support the modern age, with concurrent development of technical skills required for production and Smart City development.

SWOT ANALYSIS

The SWOT was conducted using a series of public charrettes, existing county documents such as the Economic Vitality Strategic Plan and the Regional Workforce Development Plan, along with input session with the Economic Development Roundtable, Economic Vitality Steering Committee, and the CEDS Committee.



Strengths:

- Agriculture and the food systems economy continue to thrive even while challenged by urban encroachment and constraints on labor and water.
- Among the nation's most highly concentrated biotech and pharmaceuticals industry clusters, supported by an emerging network of venture capital.
- Large and widely distributed health care services sector and skilled labor to support it.
- Large, diversified manufacturing sector.
- Regional economy significantly connected to and driven by global trade, anchored by the Port of Hueneme.
- Highly concentrated, high quality assets in technology innovation, research and development, supported by Naval Base Ventura County and its laboratories, driving an emergent culture of entrepreneurship.
- Access to 4 year institutions such as California Lutheran University, CSU Channel islands, CSU Northridge, Pepperdine and UCSB.
- Widely distributed and easily accessed high quality education opportunities through the Ventura County Community College District.
- Increasingly visible and effective career education leadership in both the region's k-12 and higher education institutions.
- Strong base of leadership and advocacy for high quality Early Child Education services and investment.
- Local leadership in strategic areas of the County ahead of the curve in developing mandated Ground Water Management Plans, essential for sustaining both the food systems economy and municipal access to water.
- Extraordinary County quality of life—evident in safe cities, open space, natural beauty and climate and recreational opportunities—making the region attractive to business, entrepreneurs and labor.
- Strong professional leadership and organizational capacity in support of the tourism, travel, hospitality and recreation economies.

Weaknesses:

- Slow growing economy, with near zero growth in local GDP over the last four years.
- Lack of new job creation, with new jobs overly concentrated in lower paying sectors.
- Shortage of local jobs to accommodate the local labor market, resulting in a high number of workers commuting out of county for employment.
- Acute lack of industrial land supply and available building space to accommodate business and job growth.
- Continuing high level of vacancies in office and retail real estate.
- Lack of affordable workforce housing, shortage of sufficient housing stock for all income levels, shortage of new projects in development.
- Deficiency of last mile broadband connectivity, particularly acute in rural areas, with sporadic high speed and affordable connectivity county-wide.
- Lack of infrastructure to support development of Smart Cities models for enhancing services and quality of life.

- Constrained and over-subscribed local water resources and high dependence on uncertain infrastructure for access to state water.
- Shortage of college and career education pathways aligned to high-impact industry sectors and occupational clusters such as manufacturing, technology, and hospitality.
- No commercial service airport.
- Rural areas lack resources for accelerating business start-ups and for retaining and growing existing businesses.
- Rural incubator needed to enhance entrepreneurial ecosystem (i.e. commercial kitchen)
- Lack of post-secondary educational services in the rural areas (Transfer, Bachelor's and Graduate levels)
- Shortage of licensed Early Childhood Education facilities.
- Regional transit system inadequate for the region's needs.

Opportunities:

- Naval Base Ventura County provides opportunity to support expansion in regional technology innovation, research and development, prototyping, production and technology transfer.
- Health services sector projected for continuing growth, creating more living wage jobs.
- Continuing growth in manufacturing and agricultural exports sustaining local jobs.
- Expansion of global trade through partnership with the Port of Hueneme and local industry leaders.
- Burgeoning farm to fork movement contributes to diversification and sustainability of the food systems economy.
- Continuing growth and diversification of cultural and recreational resources in support of the Hospitality/Travel/Tourism cluster.
- An emergent Clean/Green industry cluster with focus on Energy/Recycling; Building/Design; Agriculture and Tourism.
- Expand business acceleration programs in the County such as Ventura Ventures Technology Center, California Lutheran University's co-working and business incubation center, and partnership with the Port of Hueneme to broaden services and resources available for start-ups.
- Proximity to Los Angeles supports economic expansion of local film industry.
- Development of small business services in the rural areas leveraging SBDC, SBA, and Community College resources.
- Expansion of industry endorsed workforce training and credentials aligned to high-impact occupations.
- Improved access to career education and associates, bachelors and graduate level education in the rural communities.
- Increasing public/private sector collaboration for investment in Early Child Education as a long-term economic strategy.
- Expansion of apprenticeship model as a viable approach to meeting demand for skilled workers.

Threats:

- Constraints on access to labor for the agriculture and food systems sector.
- Continued automation and technology advances causing major changes in the labor market, particularly impactful in manufacturing and agriculture.
- Constraints on access to water resources impacting both agricultural and urban water users.
- Groundwater contamination due to chloride and salt water intrusion.
- Urban/rural interface fraught with potential for continuing conflict on land use and regulation.
- Failure to build more and more affordable housing continues to constrain economic growth.
- Uncertainty in federal health care regulation stymies economic growth in the sector.
- Los Angeles and Santa Barbara exert strong competition for business and talent pool.
- Increasing congestion on the region's major roadways creates commuter problems.
- Increasing frequency of wildfire and natural disasters causes interruptions in utility service and business continuity and threatens economic stability.

Regional Economic Development Goals & Objectives

The Economic Development Goals & Objectives listed below reflect conclusions derived from the assessment of economic clusters and occupational growth, housing and infrastructure needs, and the SWOT analysis. The goals are listed by types of capital, beginning with natural and built capital, then human and social capital. Strategically planning according to this structure of capital types is fundamental to the formation of a steady-state economic system. It provides the building blocks of a resilient and sustainable economy starting with utility and conservation of natural resources, moving through built capital infrastructure and the concurrent development of human capital, and finding the apex at ultimate well-being through the enhancement of social capital.

1. Enhance community resiliency through strategic investments in regional infrastructure, including:

- **Water:** Increase investment in water resource management, including groundwater retention and storage capacity, securing region-wide access to state water resources and improving efficiency, establishing a sustainable balance between water availability and urban and rural water use.
- **Transportation:** Increase local investments and leveraging of state, federal and private funds for improved roadways and multi-modal connectivity throughout the County.
- **Energy:** Support public and private investment and innovation for efficient and clean energy production, storage, and distribution mechanisms.
- **Broadband:** Promote strategic planning and investment for enhancing broadband infrastructure, supporting quality education, health services, public safety and business growth outcomes, and enabling a Smart Cities model for public/private collaboration.

2. Promote the development of a balanced housing stock and investments and innovations that improve our ability to retain and attract workers and business.

Ventura County is not immune from what most consider California's greatest threat to its economic sustainability, that is, the lack of an adequate housing stock at every level, high regulatory and cost barriers to investment in new housing, and the extraordinary cost of existing housing. The development and implementation of new models in housing finance that incentivize public/private partnerships and investment are essential to closing the gaps in housing affordability and stock.

3. Support the development and implementation of Hazard Mitigation plans and projects that reduce the effects of future natural disasters.

Support for strategic investment in community resiliency, inclusive of preparedness for disaster, development and maintenance of resources for business continuity and recovery, and for innovative policies and approaches that mitigate impacts and enable economic growth.

4. Support increased investment in high quality Early Childhood Education services.

Several studies document an enduring gap between the number of children who need some form of high quality early or after-school care and the number of licensed child education slots available. Economists have demonstrated that investments in early child education pay the highest returns of any public investment. Consistent with the region's goals to retain and attract business through an assets-based approach—quality of life, skilled workforce, aligned resources in career education—local projects that leverage public and private sector investment to increase the number of licensed child care slots will result in the long-term in a

more competitive workforce and in the short-term by a stronger commitment to businesses and workers for creating a high quality education network.

5. Support program investments and networking and development of resources in service to the region's entrepreneurial ecosystem.

Entrepreneurship is the backbone to regional economies, particularly in this era of technological advancement and global competition. Building a resilient and diverse economy requires investment in education and support services for business start-up, retention and expansion, enhanced resources for capital formation, and the fostering of the entrepreneurial spirit through education and youth programs.

6 Support strategic investment in high-impact workforce development programs that reinforce a competitive Ventura County economy and help retain and expand existing businesses.

Ventura County's competitive advantage is the continued expansion of high-impact and fast evolving sectors such as advanced manufacturing, agriculture technology, bioscience and health services, which rely heavily on STEM skills and occupational clusters that span our key industries, including IT networking/computer science, technology and management/business administration. The momentum of Smart City development and the entrepreneurial ecosystem in Ventura County has increased the demand for skilled labor in technology fields. Current and projected migration patterns require that talent be fostered within our existing population—particularly through investments in career education—to sustain a resilient and competitive economy. Priority areas for secondary and post-secondary education include the development of modern facilities in urban and rural areas that will provide education and training resources in advanced manufacturing and mechatronics, technology, and entrepreneurship.

7. Advance opportunities to expand global trade in partnership with the Port of Hueneme.

Accelerate our region's participation in import/export trade, collaborating with the Port of Hueneme to establish Ventura County as a nationally recognized innovator in the global economy. Global trade carries an impact on both urban and rural areas of the county, creating jobs and measures of GDP that further build economic diversity. Investment in infrastructure, building a workforce for global supply chain logistics, port mechanics and operations, and the development of resource connectivity for businesses seeking global sales is essential to building a support system for global trade.

8. Support strategies that facilitate technology transfer and R&D partnerships between local industry and Naval Base Ventura County, the Port of Hueneme and our region's education system.

The region's public and private sectors share a joint interest for supporting local industry contributions to technological solutions for meeting the needs of the U.S. Navy, for supporting maritime and global commerce and for facilitating the transfer of Navy and Port of Hueneme developed technology to commercial enterprises to strengthen our industrial base.

9. Support retention and diversification of the Agriculture industry and Food Systems economy.

Supported by fertile land, a temperate climate and the craft of our farmers, the County's Agriculture cluster—production, distribution and processing—generates more than \$3.5 billion in local economic output, nearly 5% of the County's GDP and supporting an out-sized

12% of the region's employment. The Agriculture economy is more than the sum of its economic impacts, as it is emblematic of the region's heritage; its continuing vitality separates the County in land use from our urban neighbors. Its strength notwithstanding, Agriculture is challenged on several fronts—encroaching urbanization, shortages of water and labor, global competition—increasing the sector's dependence for survival on innovative and diversification in Food Systems for survival.

10. Promote the economic and cultural vitality of the rural corridors in Ventura County, including in particular the Santa Clara River and Ojai Valleys.

The rural corridors of Ventura carry great potential for Agriculture and Food Systems economies, industrial value chain and logistics trades, and tourism. These regions require investment in infrastructure, human capital, and small business development to ensure their cultural and economic resiliency. Enhancement of these local economies will contribute to entrepreneurship and job creation, reduce out migration and excessive commuting, retain labor and talent, and support economic diversification such that may better withstand economic disruptions of all kinds.

Performance Metrics

Indicator	2020	2021	2022	2023	2024	Source
Number of Jobs Created (target sectors)						VCCCD Economic & Workforce Development EMSI
Number of Investments Undertaken						Municipalities; Port; EDC
Number of Jobs Retained (target sectors)						VCCCD Economic & Workforce Development EMSI
Amount of private sector investment in the region						SBDC; EDC; Incubators
Changes in economic environment of the region (e.g. number of jobs in technology, production and agriculture; increase in exports)						VCCCD Economic & Workforce Development EMSI
Adults with post-secondary awards (degrees and industry credentials from Adult Schools, CC, and University)						Ventura County Adult Education Consortium; VCCCD; CSUCI; CalLu
Air Quality						County Air Pollution Division
Household Stability: households spending <30% of income on housing (households earning a living wage is a linking indicator)						U.S. Census; California Association of Realtors
Average Commute Time						U.S. Census, EMSI

Implementation Projects

VENTURA COUNTY

Ventura County Animal Services (VCAS) Camarillo Animal Shelter Improvements – (TBD) Built in the 1980's, the County's main shelter was built with materials and concepts that do not meet many of today's modern shelter standards. While staff continues to do their best under difficult conditions, the facility remains in need of a major renovation or rebuild. This recommended rebuild would include new kennels, additional veterinarian clinic space, intake facilities and an administration building. Other additional facilities are needed as well including an isolation facility to properly separate sick animals from the population and a spay/neuter clinic with public access. In general, a new community shelter is needed to improve current shelter conditions and to better facilitate an environment where more animals are adopted from the shelter.

Government Center Fuel Tank Replacement Project (\$7 million) – The purpose of this project is to comply with a regulatory law that went into effect on September 25, 2014. The Health and Safety Code, Section 25292.05 requires that all single-walled underground storage tanks (including piping) be permanently closed by December 31, 2025. The Government Center has two single wall tanks that pose a potential fuel tank leaking liability and are subject to the adopted regulations which will require that they be removed prior to 2025.

VCMC Fainer Wing Remodel (\$5.6 million) – Project scope includes significant upgrades to the second, third and fourth floors of the Fainer Building. All upgrades are required to reclassify the building to Office of Statewide Health Planning and Development (OSHPD) Nonstructural Performance Category 4. Included in the scope is fire sprinkler pipe bracing, medical gas piping upgrades allowing connections of medical gases to patient headwalls and low voltage systems upgrades for new data cabling to connect nurse call, code blue and fire alarms with the new Hospital Replacement Wing (HRW) system.

Fillmore Library Improvements and New Meeting Room Construction (\$1.5 million) The Ventura County Library Services Agency (VCLS) has recognized the need for more space at the Fillmore Library. The scope includes design and construction, and the proposed new building will allow for more area to perform typical library functions and will also provide the community of Fillmore with an additional 2,000 square feet of space for library programming, adult literacy tutoring, English as a Second Language classes, Early Childhood Literacy Classes, S.T.E.A.M. and Maker Programs, and more. It will also be available for the community to use for various community organizations to hold meetings and training classes. The space will strengthen the Library's role as a community gathering place and hub of civic engagement and education. Included in the scope of work are improvements to the existing Library building. Last year the project went to bid two separate times. In both instances the competitive bids were deemed too high for the project to continue. Staff is working with Supervisor Long's office to explore other options to accomplish this project.

Preliminary Design and Environmental Review for the Future Runway & Taxiway Reconstruction Project (\$1.5 million) – Construction for the estimated \$34 million runway and taxiway reconstruction project is scheduled in the Capital Improvement Plan for FY 2023-2024. Preliminary design and environmental reviews must be completed prior to seeking financial assistance from the FAA and state DOT in the amount of \$31 million under the FAA Airport Improvement Grant Program. The Airport plans to begin the preliminary work now to meet critical FAA deadlines for future grant programming.

VENTURA COUNTY COMMUNITY COLLEGE DISTRICT

Ventura County Community College District – new facility development on each of the three district college campuses, Oxnard, Moorpark, and Ventura, to house new and enhanced fields of study in technology, production, agriculture, and entrepreneurship.

INDIVIDUAL JURISDICTION PROJECTS

Note: the projects for each jurisdiction are numbered for purposes of identification, but the numbering does not necessarily denote priorities among the projects, unless indicated.

CAMARILLO

In addition to the regional priority project in Camarillo above, the top two projects below also represent priorities for the City.

1. Las Posas Road Bike Lanes (T18))
2. Reclaimed Water Storage Reservoir (W-4)
3. 101 Freeway Northbound Auxiliary Lanes (T1)
4. Springville Bike Path (T29)
5. Las Posas Road Widening to 6 Lanes (T22)
6. Pleasant Valley Road Southbound On-Ramp Improvements (T28)
7. Pleasant Valley Road Southbound Off-Ramp Improvements (T27)
8. Las Posas Road Dual Left (Ponderosa) (T21)
9. Las Posas Road Dual Left (Daily) (T20)
10. Courthouse Property Reuse (B05)
11. Calle La Palmera Drainage Improvements (D01)
12. Camarillo Heights - Master Plan of Drainage (D03)
13. Stormwater Trash Compliance (D07)
14. Municipal Stormwater NPDES Permit Compliance (D06)
15. Camarillo Hills Drain Replacement at Ventura Blvd. (D04)
16. Undergrounding Project (T32)
17. Pleasant Valley Road Bike Lanes (T26)
18. Earl Joseph Drive Paving (T16)
19. Las Posas Park and Ride Parking Lot Expansion (T17)
20. Traffic Signal Improvements at Las Posas and Temple (T31)

FILLMORE

1. Well # 8 Rehabilitation - water capital replacement
2. Well # 9 Feasibility/Design
3. Well # 5 Rehabilitation - water capital replacement
4. Career Technology Center (High School students and adult ED target audience)
5. Streets, Sidewalks, Curbs and Gutters Rehabilitation
6. Curb and sidewalk replacement.
7. Mountain View Sidewalks
8. IT infrastructure.
9. City Hall Upgrades
10. Active Adult Center Roof Repairs
11. Boys & Girls Club Bldg Repairs

MOORPARK

1. Princeton Avenue widening (8012)
2. Los Angeles Avenue widening – Spring Rd. to Moorpark Ave. (8013)

3. Spring Rd. widening (8029)
4. Moorpark Ave, widening (8040)
5. Metrolink south parking lot south entry (8063)
6. Metrolink north parking lot expansion (8063)
7. Los Angeles Avenue Widening – Spring Road to Moorpark Avenue
8. Moorpark Avenue Widening
9. Princeton Avenue Improvements – Spring Road to Condor Drive
10. Spring Road Widening
11. Metrolink Station South Parking Lot – South Entry
12. Metrolink Station North Parking Lot – Parking Lot Expansion

OJAI

1. Road reconstruction/repair to support commercial district
2. Parking Lot improvements at Lower Libby, Signal St., Police Dept., Sarzotti, Park n' Ride, PW Yard, Rotary park, Plaza, Cemetery
3. Park Improvements
4. Bike Trail safety crossings, lane striping signage, and bridge.
5. Public facility improvements: museum, city hall, public works yard, cemetery, police department.
6. Drainage Repair: Repair CMP/RCP, Arcade concrete floor, pedestrian crossing, and trash excluders
7. Transit: trolley stop improvement, gate and security.

OXNARD

1. Activated Sludge Tank (AST) Replacement
2. Adaptive Traffic Signals
3. Aquifer Storage and Recovery (ASR) Completion
4. Bicycle & Pedestrian Facilities
5. Blackstock South Neighborhood Storm Drain Construction
6. Oxnard Industrial Drain Capacity Upgrade and Treatment
7. Bicycle Facilities Installation
8. Civic Center and Museum improvements
9. Data Center for Disaster Recovery
10. Desalter, Piping & Permeate Tank Cathodic Protection Installation
11. Electrical Improvements at the Wastewater Treatment Plant
12. Etting Road Bicycle & Pedestrian Facilities Installation
13. Existing Desalter Upgrades
14. Fiber Network Expansion
15. Fire Station Alerting System Replacement
16. Reliability Improvements at the Wastewater Treatment Plant
17. Residential Street Resurfacing
18. Riverpark Irrigation Control System Replacement
19. Storm Water Catch Basins Full Capture Devices Installation
20. Water System SCADA Improvements
21. Water Utility Security Improvements
22. West Fifth Street Storm Drain

PORT HUENEME

1. Supporting Key Automotive Investment Project
2. Port Opportunity Zone Logistics Park

3. Port of Hueneme Reducing Emissions Supporting Health Project

SAN BUENAVENTURA

1. Thomas Fire Projects - Arroyo Verde Park Playground Rebuild
2. State Water Project Interconnection
3. Expand Fiber to targeted businesses development
4. Ventura Pier Corrosion Repairs
5. Phase II Coastal Shoreline Preservation
6. Automated Water Meter Reading Upgrades
7. Olivas Park Drive Extension
8. Street Resurfacing - Portola Rd, Partridge, Victoria Ave, Johnson Dr, Alessandro Dr., Seaward Ave, Telephone Rd, Main St, Petit Ave, North Bank Dr., Thille St., Mills Rd., Donlon St, Market St., Ralston St., Valentine Rd., Walker Dr., Sperry Ave., Olivas Park Dr.

SANTA PAULA

1. Fiber Optic Broadband Connection – from East Area 1 through Downtown
2. New Sewer line from EA1
3. Harvard Project (streets/water/sewer)
4. New bridge connecting to East Area 1 over the Santa Paula Creek
5. Street paving (per Public Works Street Paving Plan)
6. Development of the 37-acre park Regional Sports Complex with amphitheater, splash pad, swimming pool , sports fields, pavilions, pickleball courts, tennis courts, softball fields, soccer fields.
7. Santa Paula West Business Park development of 50 acres of industrial property
8. Development of the Hallock Commercial Development 12 acres of property
9. Construction of the net-zero energy SPARC Animal Rescue Center facility

SIMI VALLEY

1. Construction of bridge over the Arroyo Simi at the west end of Simi Valley to support development of property on the south side of the Arroyo Simi.
2. Installation of conduit and fiber optic cable within Simi Valley's industrial and commercial corridors to support business activity
3. Bank stabilization of the Arroyo Simi west of Madera Road to support the development of industrial land within the west end of Simi Valley.
4. Widening of Tapo Canyon Road and the extension of infrastructure north of Walnut Street to support business growth north of Simi Valley.
5. Construction of a brine line in conjunction with Calleguas Municipal Water District to support the removal of ground water in industrially zoned areas in Simi Valley.
6. Construction of a secondary access road for properties on Madera Road north of the 118 Freeway in Simi Valley to ensure emergency ingress and egress.
7. Expansion of Simi Valley recycled water distribution system to serve expanded customer base.
8. Construction of Arroyo Simi Greenway project to support alternative transportation to employment bases along the Arroyo Simi.
9. Replacement of sewer, water, and storm drain infrastructure within Los Angeles Avenue serving the commercial corridor of Simi Valley.

10. Construction of three regional flood detention basins to address flooding and flood plain issues within Simi Valley's commercial and industrial areas.
11. Creation of an incubator for regional entrepreneurs.

THOUSAND OAKS

Various improvements and upgrades to roads serving the City's commercial districts and business parks, including:

1. Los Robles Greens Golf Course Groundwater Utilization Project.
2. Pavement Slurry Program
3. Pavement Overlay Program.
4. La Granada Pump Station
5. Street Project - Willow Lane Improvements
6. Los Feliz Sidewalks, Phase II
7. Newbury Road East of Ventu Park Road Widening and Improvements
8. Transit - Lawrence Drive/Teller Rd Intersection
9. Civic Arts Plaza Campus Improvements
10. Thousand Oaks Blvd. Phase I Pedestrian Improvements
11. Wastewater Project - Interceptor Improvement Phase V Unit Y2
12. Teen Center & Goebel Adult Center Enhancements

UNINCORPORATED VENTURA COUNTY

1. Overlay La Jenelle Parking Lot & Access Road – Harbor Infrastructure Maintenance
2. Airport, Camarillo-Construct/Develop New Apron and Aircraft Hangars – Infrastructure
3. Airport, Camarillo-Acquisition of Former Naval Parcel Located at the Airport – Infrastructure
4. Airport, Camarillo-Rehabilitate Airport Pavement Including Drainage – Infrastructure
5. Airport, Oxnard-Solar Development for ATC Tower, Airfield Lighting, ARFF – Infrastructure
6. Airport, Oxnard-Roof Replacement/Railing Repair at Air Traffic Control Tower – Infrastructure
7. Airport, Oxnard-Aircraft Hangar Development at Condor Ramp – Infrastructure
8. Airport, Oxnard-Rehabilitate Airport Pavement Including Drainage – Infrastructure
9. Harbor Administration Building Replacement – New Building Construction
10. Harbor Peninsula Park Restroom Replacement/Improvements – Infrastructure
11. Harbor Construct New Waterfront Santa Barbara Island Park – New Construction
12. Harbor Repair/Replace Kiddie Beach Surge Wall – Infrastructure
13. HCA Parking Lot Overlay at 2240 Gonzales Road – Building Improvements
14. HCA Parking Lot Renovation at 2323 Knoll Dr – Building Improvements
15. HCA Re-roof and HVAC Replacement at 2323 Knoll Dr – Building Improvements
16. New Primary Care and Urgent Care Building in Port Hueneme – New Building
17. New Clinic and Urgent Care in Santa Paula (East Area One) – New Building
18. Resurface HCA Parking Lot at 133 W Santa Clara St – Building Improvements
19. IT Services Department – Data Switch/Router End of Life Upgrade – Information Technology
20. IT Services Department – Oxnard Fiber Expansion Project – Information Technology

