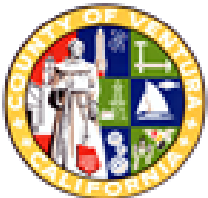


Saticoy Area Plan Update

Economic Development Meeting
August 27, 2013



County of Ventura Planning Division and
Metropolitan Research and Economics

- Saticoy Area Plan is a County planning document that lays out goals, policies, and programs to guide future growth.
- Saticoy Area Plan Update Project began in 2012 using grant funds from the State.
- Updates to the Plan require approval by the Board of Supervisors.

Project Background

Saticoy Area Plan Boundary



- First phase of project focused on creating a “vision” for the community.
 - Improve circulation in and around Saticoy for cars, bikes, and pedestrians.
 - Facilitate the right mix of land uses – industrial, residential, and commercial
 - Revitalize Old Town

Project Background

- Move from “visioning”
- Determine market potential for different types of development
- Focus on both Old Town and Industrial sections

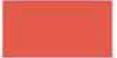
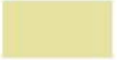




Market Study

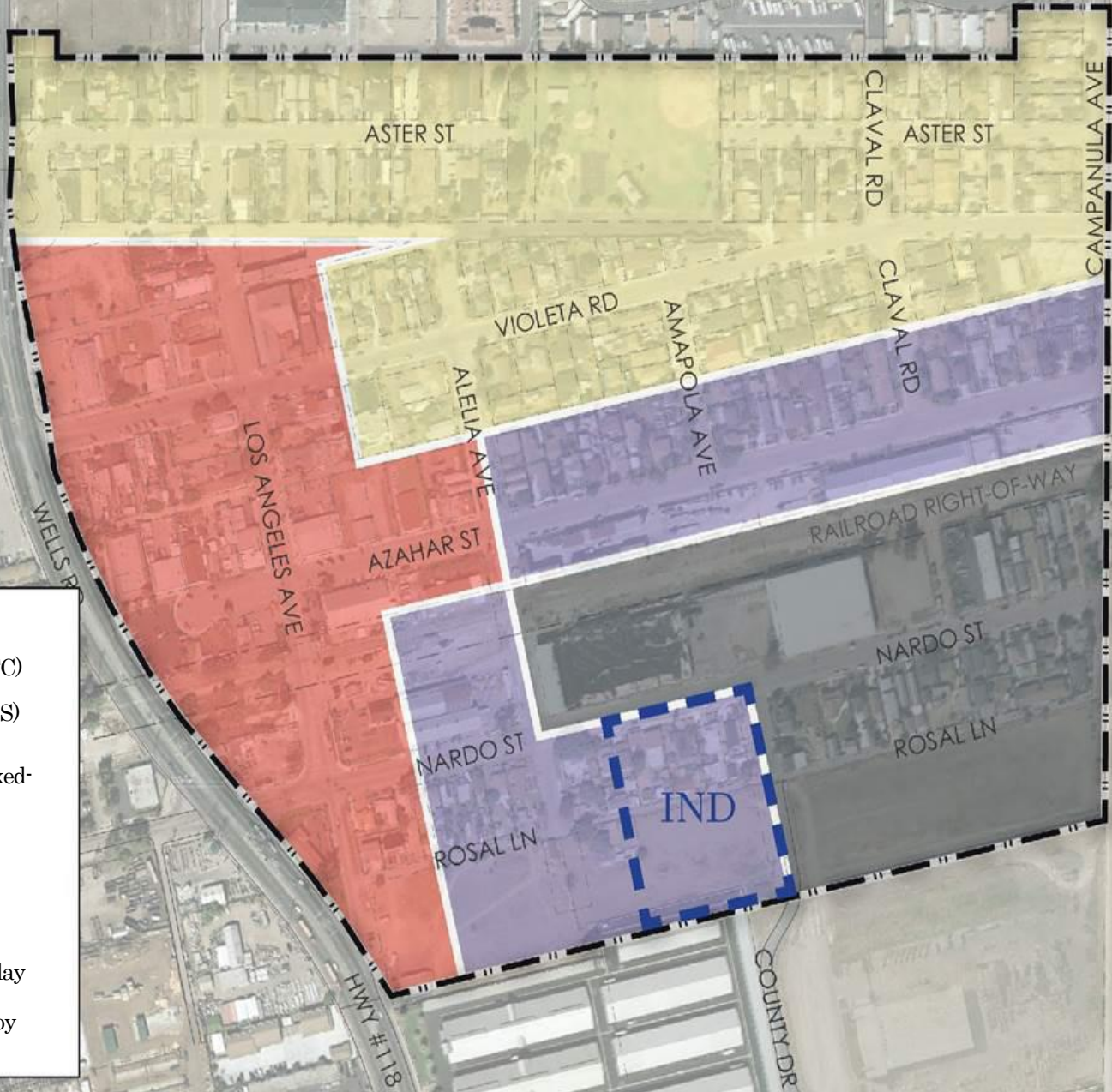
- **Questions we're asking:**
 - Which land use options provide the most economic benefit to the community?
 - Optimal size of Town Center?
 - Optimal land uses for vacant properties along Rosal Lane?
 - Is there a market for multi-family housing?
 - What are the best 'gateway' uses?

Market Study

Land Use Option A

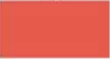

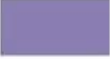


Legend

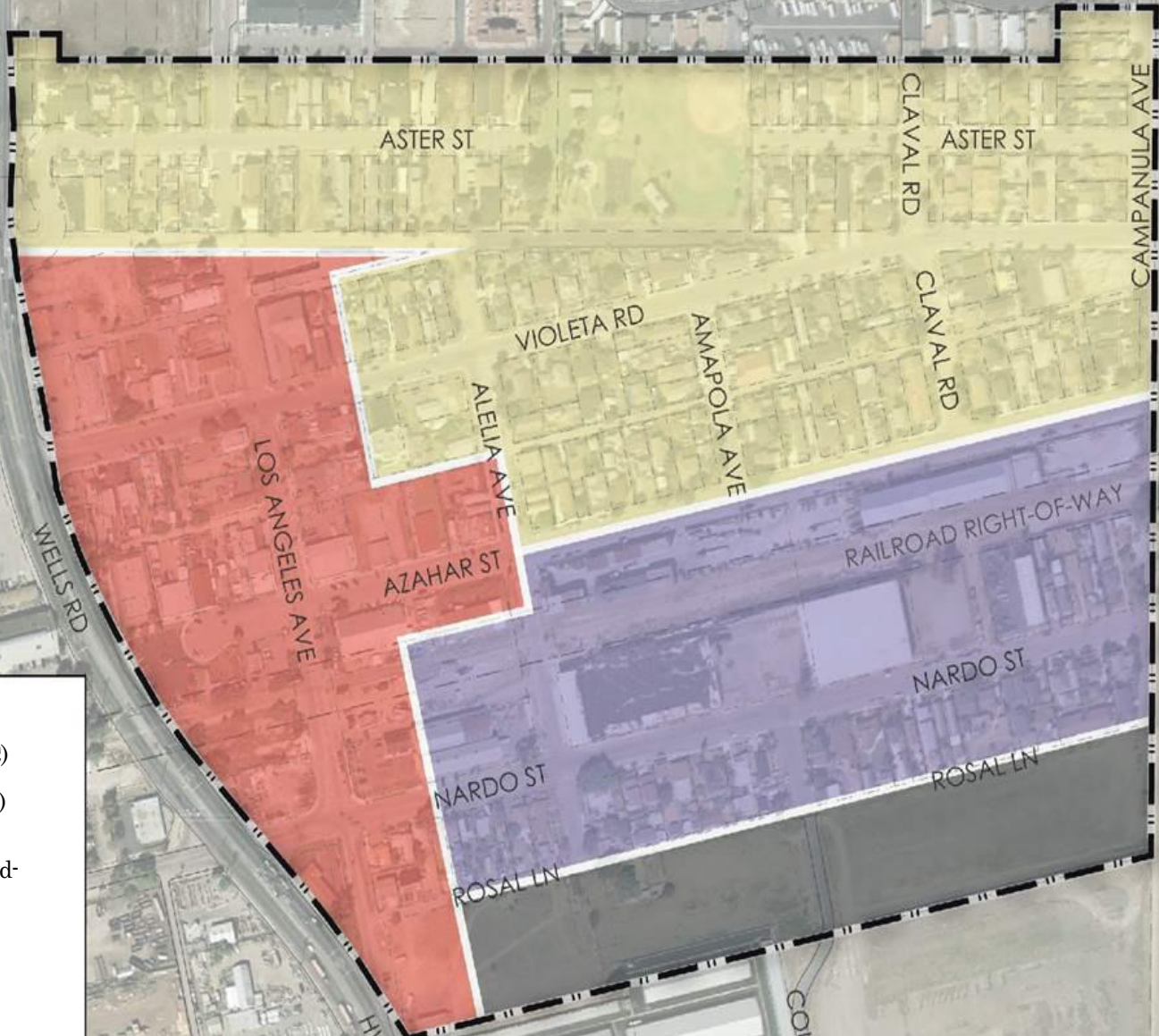
-  Town Center (TC)
-  Residential (RES)
-  Residential/Mixed-Use (RMU)
-  Industrial (M)
-  Industrial Overlay
-  Old Town Saticoy



Land Use Option B

Legend

-  Town Center (TC)
-  Residential (RES)
-  Residential/Mixed-Use (R/MU)
-  Industrial (M)
-  Old Town Saticoy



- Market Study initiated in July
 - Study complete by November 2013
- Results will influence recommendations for circulation and land use
- Planning Commission – December 2013
- Other project tasks – 2014/15
 - Air, water, noise, traffic studies
 - Environmental analysis
 - Development Code and Design Guidelines

Project Status

- Shelley Sussman, Project Manager
 - 654-2493
 - shelley.sussman@ventura.org
- Ruchita Kadakia, Assistant Planner
 - 654-2414
 - ruchita.kadakia@ventura.org
- For more information, visit:
www.ventura.org/rma/planning/plans/general-plan/saticoy-area-plan-update.html

Project Contacts

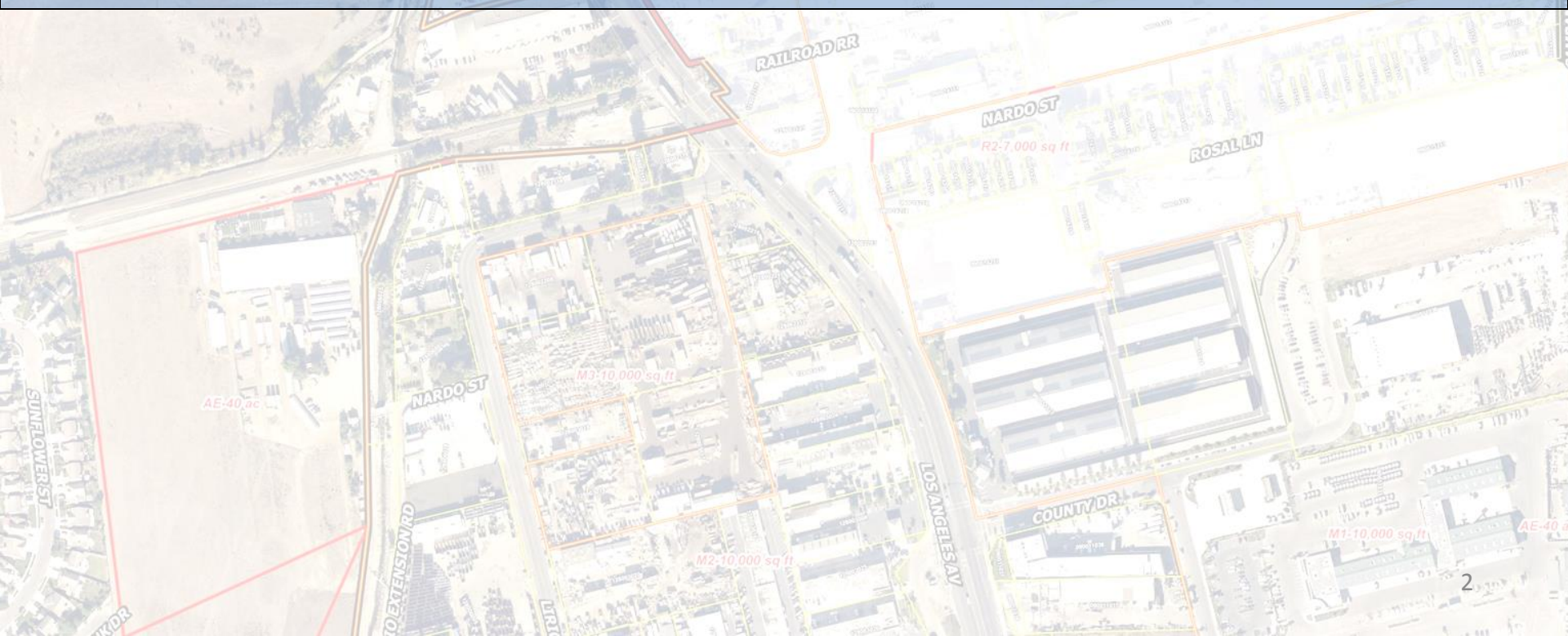
An aerial photograph of the Saticoy area in Santa Barbara, California, overlaid with a zoning map. The map shows various residential zones outlined in red and yellow. Key streets labeled include Aster St, Alwy, Violeta St, Nardo St, Railroad RR, Los Angeles Av, and County Dr. Specific zoning designations and their corresponding square footages are noted: R1-6,000 sq ft, R2-7,000 sq ft, R2-7,000 sq ft, M3-10,000 sq ft, M2-10,000 sq ft, M1-10,000 sq ft, and AE-40 ac. A semi-transparent blue banner is positioned across the middle of the image.

Saticoy Market Study

David Bergman, AICP
Metropolitan Research and Economics
David.Bergman@mrpluse.com



Introduction



Metropolitan Research and Economics

A Los Angeles based economic development consulting firm with specialized expertise in:

- **Land Use Economics**
- **Real Estate Feasibility**
- **Community Development Planning**
- **Economic Development Strategies**

Agenda

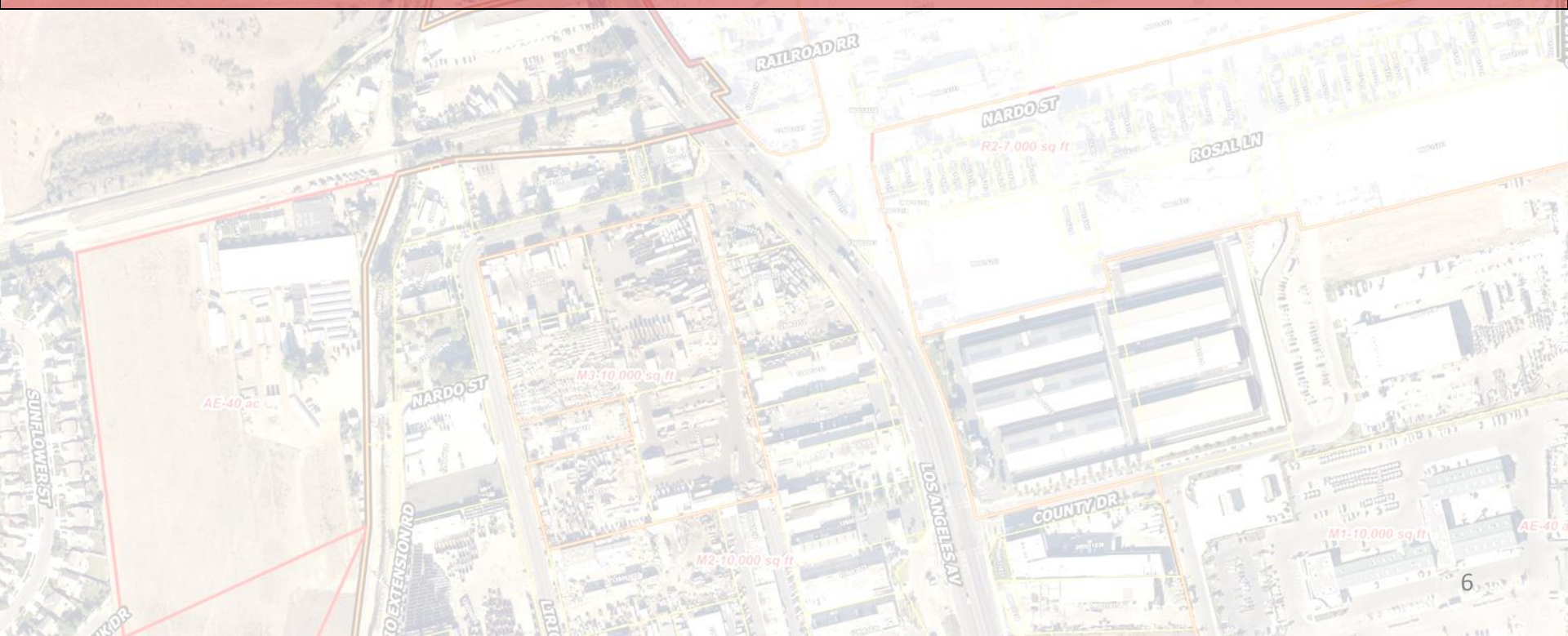
- **Presentation**
 - **Overview of research to date**
 - **Preliminary observations on the market**
- **Discussion**
 - **What works for your business in Saticoy**
 - **What challenges do you face specific to the location**
 - **How do you see your business moving forward in the area and what plans do you have for the future**

Presentation

- **Existing Conditions**
 - **Land Use**
 - **Non- residential**
 - **Residential**
- **Real Estate Trends**
 - **Industrial**
 - **Residential**

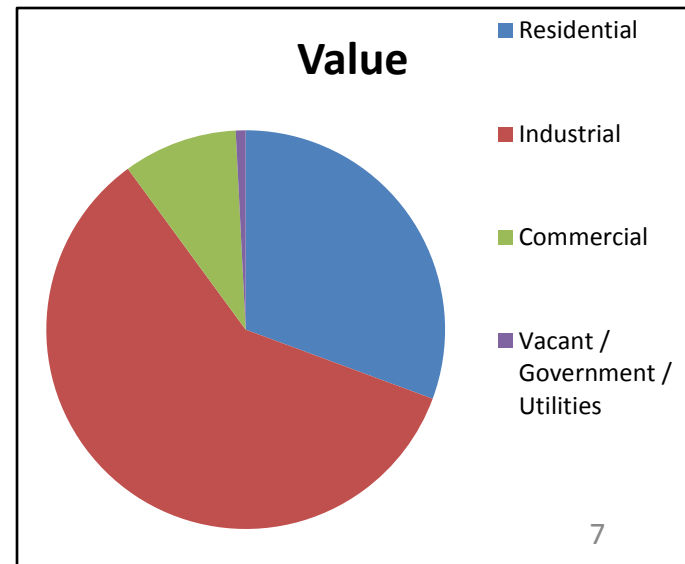
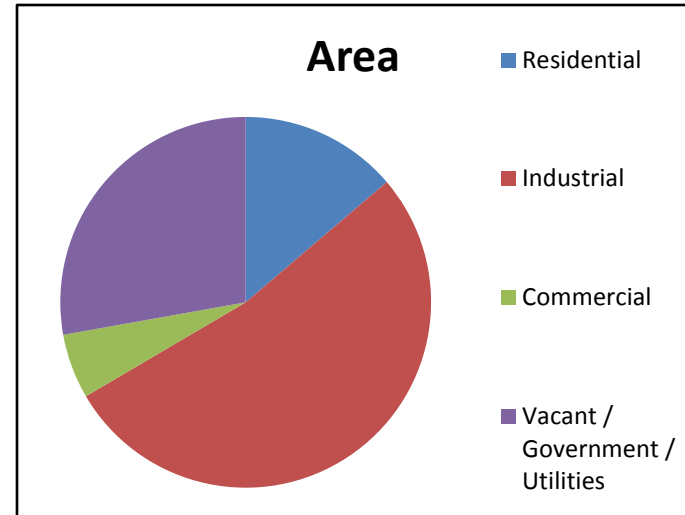


Existing Conditions



Land Use

- **Industrial uses make up just under 53% of the total land area and account for about 60% of assessed value**
- **Residential uses account for about 13% of the area and about 30% of current assessed value**



Land Use

- **Industrial uses are supported by key infrastructure:**
 - **Branch rail line. Not in use by current users but has been historically important**
 - **Los Angeles Ave. / Wells Rd. Key crossing over the Santa Clara River in Eastern Ventura with a 37,000 Average Annual Daily Traffic Count**
- **Residential use located in the old town area supported by:**
 - **Saticoy Park**
 - **Library**
 - **Neighborhood commercial**

Non Residential

- **843 active jobs based in Saticoy working in 149 establishments**
- **Key sectors include:**
 - **Construction**
 - **Equipment leasing**
 - **Waste management**
 - **Manufacturing**
 - **Retail—with a focus on home building and repair**

Non Residential

Employment in Saticoy

Sector	Employment		
	Employees	Establishments	Percent
NAICS 11 Agriculture	0	0	0.0%
NAICS 21 Mining	0	0	0.0%
NAICS 22 Utilities	1	1	0.1%
NAICS 23 Construction	189	23	22.4%
NAICS 31-33 Manufacturing	93	10	11.0%
NAICS 42 Wholesale trade	41	17	4.9%
NAICS 44-45 Retail trade	119	24	14.1%
NAICS 48-49 Transportation and warehousing	16	5	1.9%
NAICS 51 Information	5	3	0.6%
NAICS 52 Finance and insurance	18	3	2.1%
NAICS 53 Real estate and rental and equipment leasing	108	4	12.8%
NAICS 54 Professional and technical services	16	9	1.9%
NAICS 55 Management of companies and enterprises	0	0	0.0%
NAICS 56 Administrative and waste services	78	10	9.3%
NAICS 61 Educational services	3	1	0.4%
NAICS 62 Health care and social assistance	9	2	1.1%
NAICS 71 Arts, entertainment, and recreation	1	1	0.1%
NAICS 72 Accommodation and food services	45	6	5.3%
NAICS 81 Other services, except public administration	43	23	5.1%
NAICS 99 Unclassified	58	7	6.9%
Total	843	149	100.0%

Residential

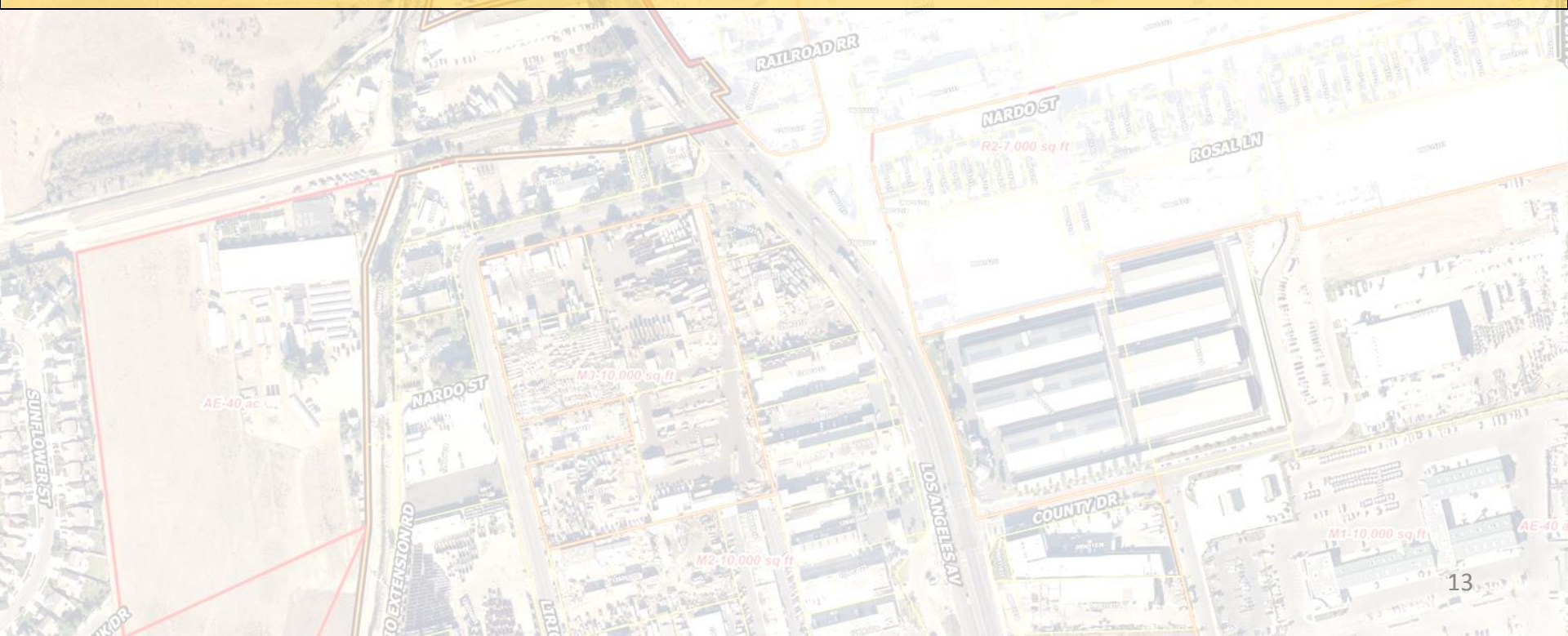
- **1,029 people living in 262 households**
 - **Represents about 0.12% of total county population**
- **Key Characteristics:**
 - **About 65% of units are renter occupied compared to 34% for the county as a whole**
 - **Larger household size and younger population**
 - **Median household income is between \$30K and \$40K or about half of the County average**

Residential

		Ventura	Ventura	Saticoy as
Number	Saticoy	City	County	percent of
				Ventura Co.
Population	1,029	106,433	823,318	0.12%
Households	262	40,438	266,920	0.10%
Families	222	25,996	197,178	0.11%
Average Household Size	3.93	2.57	3.04	129.3%
Owner Occupied Housing Units	94	22,600	174,168	0.05%
Renter Occupied Housing Units	168	17,838	92,752	0.18%
Median Age	28.1	38.9	36.2	77.62%



Real Estate Trends

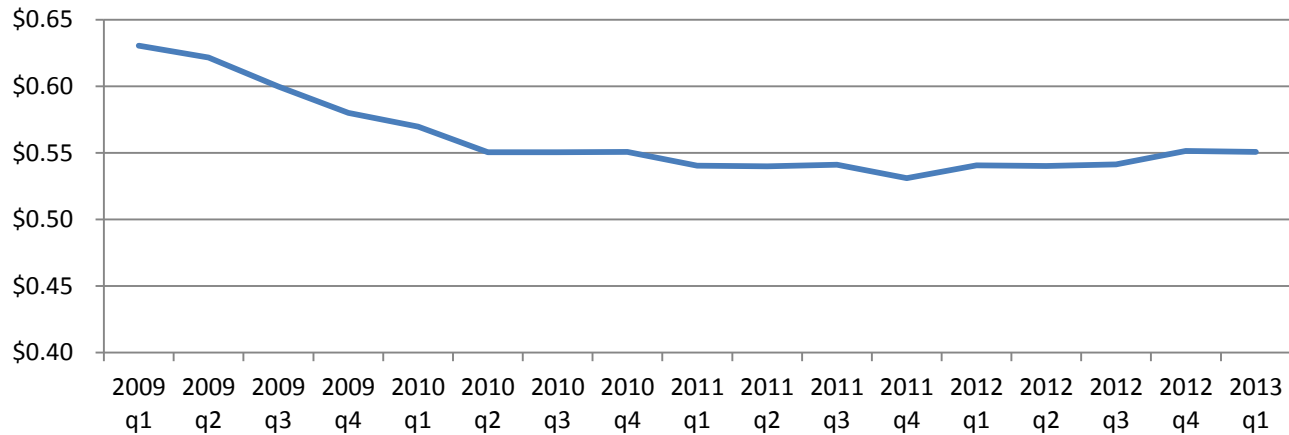


Real Estate Trends

- **County wide industrial demand has been slack in the wake of the financial crisis of 2008**
 - **Unemployment rate is now 7.8% down from a peak of 11.3% in January 2010. This is below the current State rate of 9.1%**
- **Three key sectors of industrial demand are showing signs of improvement**
 - **Oil and Gas**
 - **Agriculture and food processing**
 - **Manufacturing**

Real Estate Trends

Submarket	Buildings	RSF	Direct Vacant SF	Total Vacant SF	Direct Vacant %	Total Vacant %	Total Net Absorption	Direct Asking Lease	Sublet Asking Lease
Agoura Hills / Westlake	93	2,903,700	194,000	265,300	6.70%	9.10%	-400	\$1.13	\$0.68
Calabasas	21	749,200	93,100	93,100	12.40%	12.40%	0	\$1.20	N/A
Camarillo	343	11,802,800	1,190,000	1,258,600	10.10%	10.70%	-86,900	\$0.59	\$0.53
Fillmore / Santa Paula	106	2,982,200	78,900	78,900	2.60%	2.60%	13,500	\$0.57	N/A
Newbury Park / Thousand Oaks	299	9,368,600	527,400	558,600	5.60%	6.00%	13,700	\$0.80	\$0.70
Oxnard / Port Hueneme	748	25,437,500	1,869,700	1,898,700	7.40%	7.50%	32,100	\$0.54	N/A
Simi Valley / Moorpark	417	13,096,500	1,130,700	1,194,400	8.60%	9.10%	-41,600	\$0.54	\$0.34
Ventura	572	12,661,500	553,700	558,200	4.40%	4.40%	62,300	\$0.73	N/A

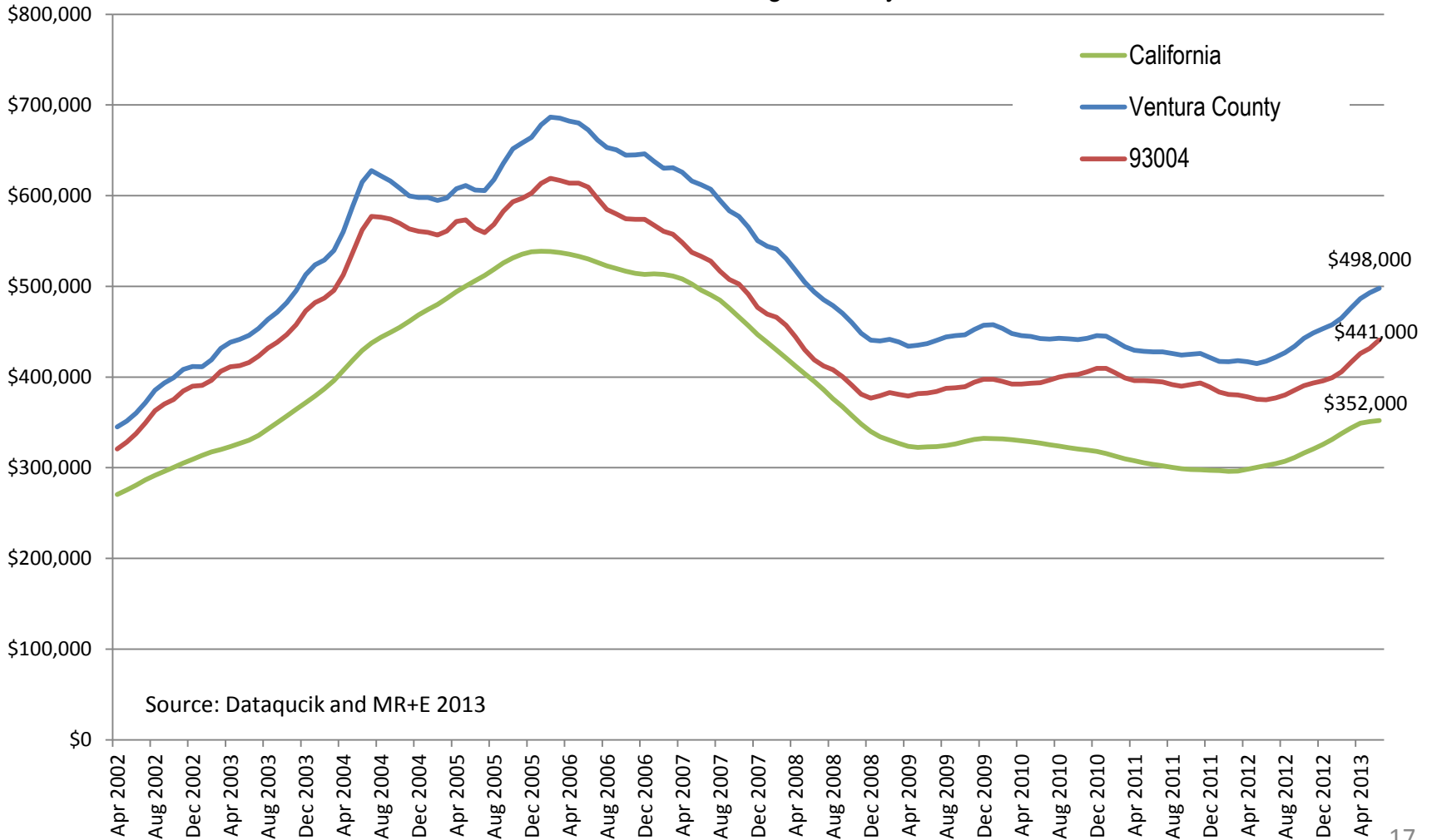


Real Estate Trends

- **Housing market is beginning to improve and recover from the worst of the crisis**
 - **Low interest rates**
 - **Improving household incomes**
 - **Housing affordability remains a critical issue in Ventura County**
- **Increasing demand for rental housing**
 - **Ventura County's vacancy rate is 3.43% for multi-family housing down from a high of 5.83% in 2009**
 - **From 2010 forward Ventura County has been adding more multi-unit housing than single family.**
 - **Median rents are above \$1,400 for a 2 bedroom apt. This is above replacement cost and is likely to spur more investment as interest rates remain low.**

Real Estate Trends

Figure 2
Median Sales Price, Single Family Homes



Source: Dataqucik and MR+E 2013

Real Estate Trends

- **Looking forward**
 - **Possible reactivation of the rail spur**
 - **Increase in activity in the Santa Paula oil fields**
 - **Improved employment conditions will put upward pressure on industrial demand**
 - **Low interest rates make capital investments attractive**
- **Issues to explore**
 - **Can retail be added to the mix?**
 - **How would higher density housing fit with increased industrial demand?**

An aerial photograph of the Saticoy area in Santa Barbara, California. The map is overlaid with a semi-transparent blue banner. Various streets are labeled, including Aster St, Alwy, Violeta St, Nardo St, Railroad Rr, Los Angeles Av, and County Dr. Zoning labels such as R1-6,000 sq ft, R2-7,000 sq ft, M3-10,000 sq ft, M2-10,000 sq ft, and M1-10,000 sq ft are visible. Other labels include San Buenaventura, Telephone Rd, Wells Rd, and Campau Rd.

Saticoy Market Study

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