Economy and Fiscal Health

CONTENT OF THIS ELEMENT

The Economy and Fiscal Health Element covers both local and regional economic considerations and offers policies that promote economic resiliency and equity and support green businesses, local small businesses, and employment for local residents. For implementation, a number of these policies will require a more proactive role on the part of the City through a variety of promotion, recruitment and retention efforts.

The following goals, policies and implementation actions were either developed during the *Plan Santa Barbara* General Plan update process, carried over from the Land Use Element in effect in 2011, or were EIR mitigation measures. This is a new element in the General Plan that is operational with the adoption of the General Plan.

Goals, Policies and Implementation

GOALS

- ***Strong, Diverse Economy.*** Ensure a strong economy with a diversity of business sizes and types that provide a stable long-term revenue base necessary to support essential services and community enhancements, as well as diverse job opportunities.
- ***Local Opportunities.*** Enhance educational opportunities for local residents to meet local employment needs.
- ***Green Businesses***. Encourage more "green" businesses.
- ***Tourism.*** Continue to support tourism and related support services for visitors to Santa Barbara.
- ***Interconnected Regional Economy.*** Recognize that commerce is intertwined with transportation, natural resources and housing, and together are key elements of a healthy economy that is regional in scope.
- ***Minimize Impacts and Costs.*** Internalize impacts to the environment of new development and redevelopment, and avoid costs to the community.

Local Economic Policies

Promote Economy and Fiscal Health goals and policy direction working with non-profits and businesses.

EF1. **Integral Parts of Economic Development**. Promote energy efficiency, innovation, public health, and arts and culture as integral parts of economic development.

EF2. **Environmental Effects of Commercial Growth.** Manage commercial growth to protect the City's environment and unique qualities.

EF3. **Economic Development Plan and Special Studies.** Prepare and implement an economic development plan to focus economic development activities in desired areas to further implement economic policies. Initiate special area studies, zoning policies, or specific plans for small businesses, start-up businesses and green/sustainable businesses in the commercial areas identified in Sustainable Neighborhood Plans.

EF4. **Existing Businesses.** Give priority to retaining existing enterprises as the best source of business expansion and local job growth, and encourage government, businesses and residents to patronize local businesses and contractors, by working with local businesses to initiate a "Buy Local" program, with the City setting the example.

EF5. **Green/Sustainable Businesses.** Provide where practicable a green promotional and economic development program, to support businesses that:

- Develop or provide "green/sustainable" products, such as recycled building materials, alternative transportation vehicles, alternate energy sources, organic agriculture, etc.;
- Enhance the natural environment, conserve energy, water or materials, prevent pollution, reduce waste;
- Provide environmental education to the community about City programs.

Continue to support the *Green Business Program Santa Barbara County* by publicly recognizing businesses that promote environmental responsibility and community concern.

EF6. **Minority Businesses.** Support minority-owned/operated businesses to assist in preserving cultural diversity through focused promotional programs.

EF7. **Eco-Tourism.** Support eco-tourism, such as bicycle tours, that takes advantage of existing hotels and resources such as the beach, ocean, and foothill trails.

EF8. **Livable Wages.** Recruit or retain businesses which provide livable wage employment as defined by the City, and provide support through promotional programs.

EF9. **Infrastructure Improvements.** Identify, evaluate and prioritize capital improvements that would assist in business retention or expansion, such as increased public transit, a rail/transit transfer center, city-wide wi-fi, sidewalk improvements, or consolidated customer parking facilities.

EF10. **Incentivize Business Development**. Work with business organizations such as the Downtown Organization to develop specific strategies to provide incentives for business development and recruitment to the area.

EF11. **Technology.** Encourage the use of and investment in technology that supports local enterprises and attracts new businesses to the City.

EF12. **Re-Use of Commercial Space.** Provide incentives for adaptive re-use of vacant commercial buildings.

EF13. **Partnerships.** Encourage public/private joint venture partnerships as an economic development tool.

EF14. **Local Needs.** Encourage enterprises that serve the needs of existing local residents, workers, and businesses.

EF15. **Protect Industrial Zoned Areas.** Preserve the industrial zones as a resource for the service trades, product development companies, and other industrial businesses not precluding priority housing in the C-M, Commercial Manufacturing Zone.

EF16. **Industrial Uses.** Ensure that there is sufficient land available for industrial uses.

EF17. **Connect College Students and Employers.** Advocate for and support a program to link UCSB and Santa Barbara City College graduating students with local employers.

EF18. **Arts, Crafts, and Culture.** Recognize the contribution to the City's economy played by the arts, crafts, and cultural events, and continue to support and promote these endeavors.

Possible Implementation Actions to be Considered

EF18.1 Arts District. Continue to support venues, facilities, events, and public artwork within the cultural arts district informally recognized as the area bound by Carrillo, Micheltorena, Anacapa and Chapala streets as well as surrounding areas within the Downtown.

EF18.2 Master Plan. Develop and implement a Public Art and Cultural Arts Master Plan. Work with the private and non-profit sector to develop the Public Arts, Crafts, and Cultural Arts Master Plan.

EF19. **Coordinate with SBCC.** Encourage closer ties with SBCC, recognizing its role in providing a skilled and knowledgeable labor pool and contemporary concepts or ideas for business and government.

EF20. **Child and Senior Care for Working Families.** Recognize and promote the provision of child and senior care as a necessary complement of employment.

EF21. **Small Businesses.** Continue to recognize the economic importance of small business in the community and promote programs to encourage their continued economic vitality and flexibility in future expansion.

EF22. **Creation of Higher Wage Jobs**. Emphasize programs, incentives, and land use changes that would prioritize creation of high wage jobs in order to improve the balance between low-, middle-, and high-income wage employment opportunities.

Regional Economic Policies

EF23. **Regional Economic Strategy.** The City shall pursue an economic development strategy that sets a regional jobs/housing balance as a goal, and recognizes the need for affordable housing to support a diverse and healthy local economy.

Possible Implementation Action to be Considered

EF23.1 Cooperative Strategy. In cooperation with other area governments, prepare an economic strategy to define regional economic needs, and a practical and realistic regional goal for a jobs/housing balance. Identify actions that can be taken:

- By each jurisdiction toward achieving the job/housing goal;
- By each jurisdiction toward addressing other regional economic needs; and
- By several jurisdictions together.

EF24. **Coordinate with UCSB.** Develop closer ties with UCSB, recognizing its role as a major source of stimulus for growth on the South Coast and as an employment base and source of start-up businesses.

EF25. **Jobs within the Region for Local Residents.** Recruit and retain businesses in the City that employ local residents, and encourage South Coast Region employers to recruit local residents to reduce commuting and increase local purchasing power.

Fiscal Health Policy

EF26. **Development Impact Fees.** To the extent applicable, in order for the community to function more sustainably, new commercial and market-rate residential development and redevelopment shall either avoid impacts on community services and facilities, or contribute financially to the City or other community organizations to mitigate such impacts and costs of providing increased services and facilities.