

Challenges, Innovations & Solutions

17th Annual Ventura County Housing Conference

October 16, 2018

California Lutheran University

CENTER FOR ECONOMIC RESEARCH
& FORECASTING

California Lutheran University

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& FORECASTING



Let's Talk Challenges



County Economic Growth

| | OLD | NEW | N-F |
|------|------------|------------|------------|
| 2013 | 2.1% | | |
| 2014 | 0.5% | | |
| 2015 | 0.1% | | |
| 2016 | -2.7% | | |
| 2017 | -0.9% | | |

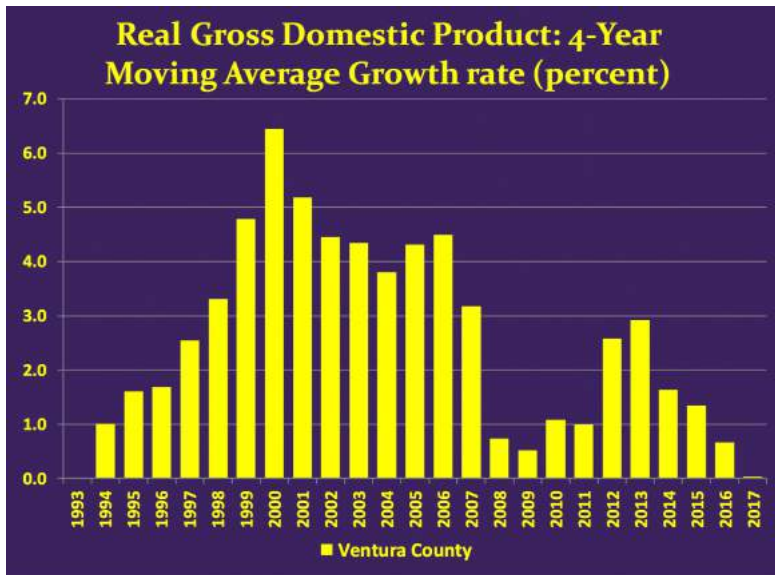
County Economic Growth

| | OLD | NEW | N-F |
|------|------------|------------|------------|
| 2013 | 2.1% | 2.1% | |
| 2014 | 0.5% | 0.4% | |
| 2015 | 0.1% | 1.0% | |
| 2016 | -2.7% | -0.9% | |
| 2017 | -0.9% | -0.4% | |

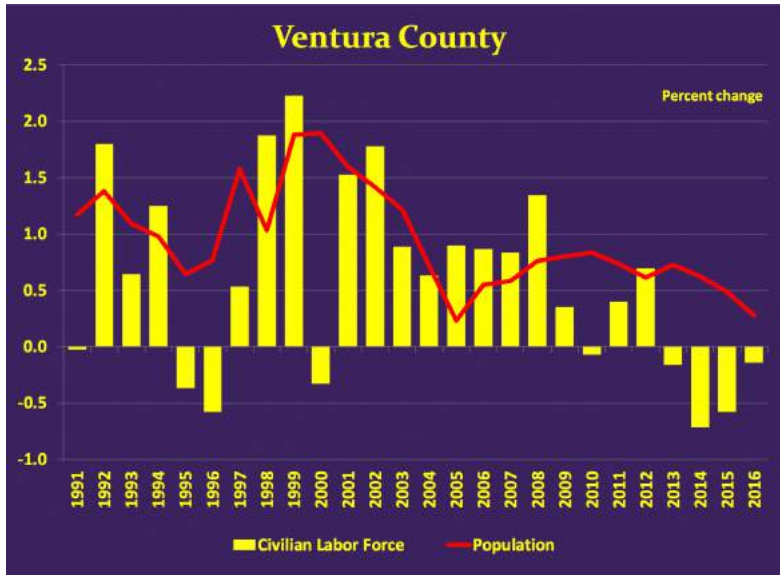
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| 2017 | -0.9% | -0.4% | -0.6% |

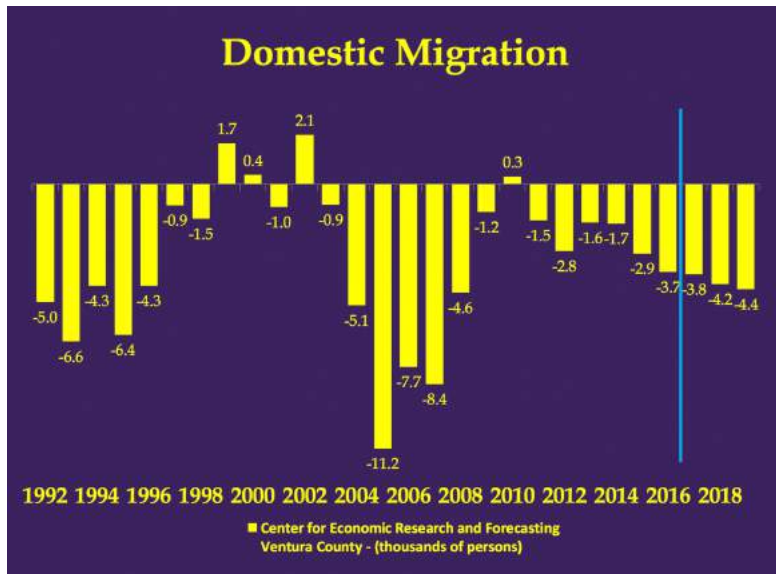
V.C. Economy in 3 Charts: Real GDP



V.C. Economy in 3 Charts: Population & Labor Force



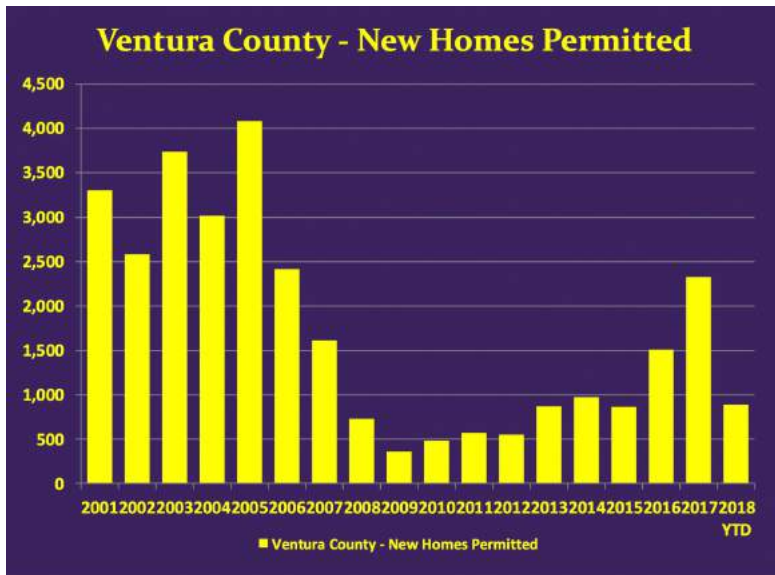
V.C. Economy in 3 Charts: Domestic Migration



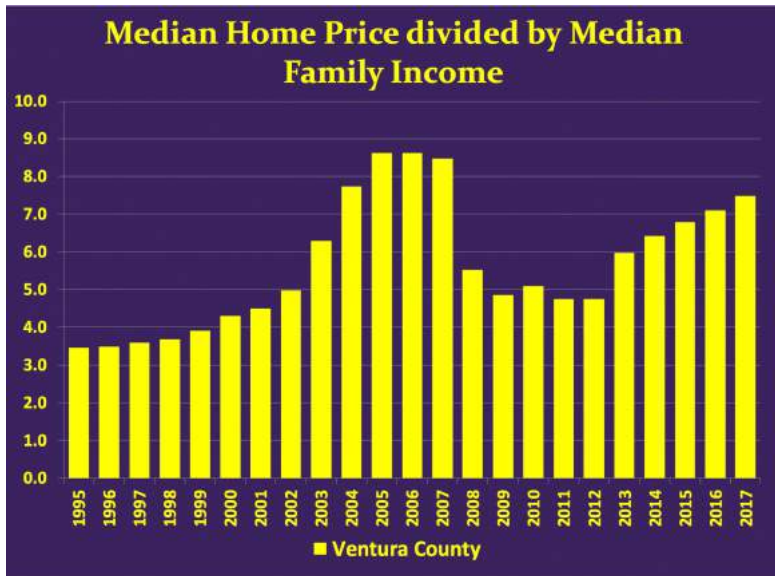
Housing Affordability - the Challenge of Our Time



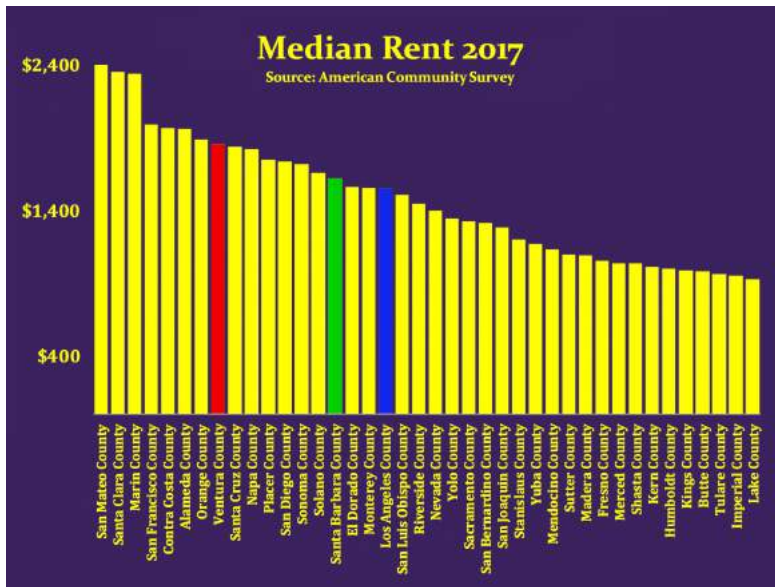
Housing Affordability - the Challenge of Our Time



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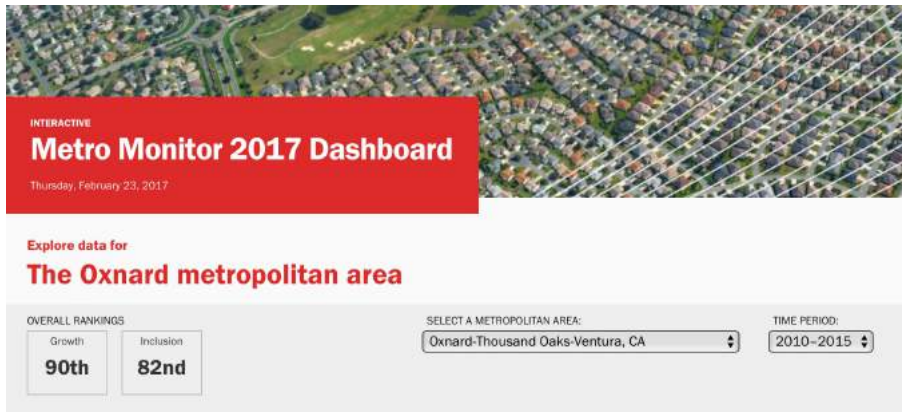
Housing Affordability - the Challenge of Our Time



View from the County Line

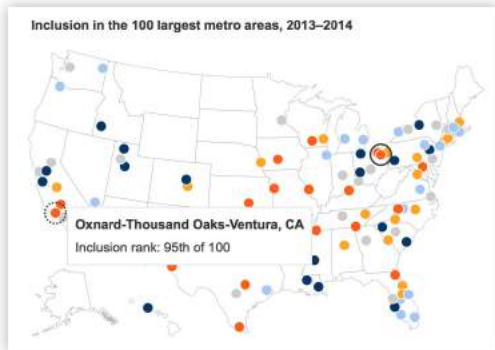


Why care so much about Economic Growth?



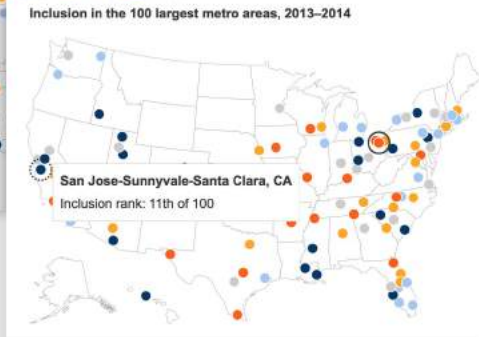
source: Brookings Institution - Metro Monitor

Why care so much about Economic Growth?



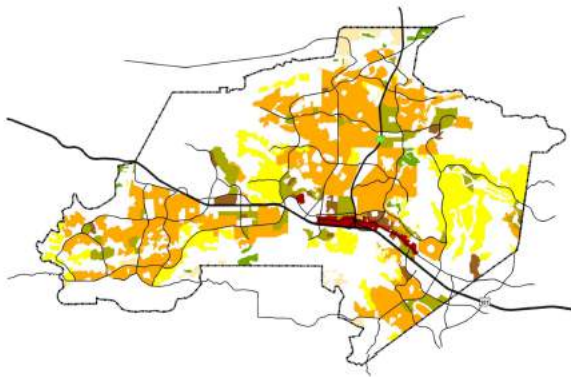
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Why care so much about Economic Growth?



source: Brookings Institution - Metro Monitor

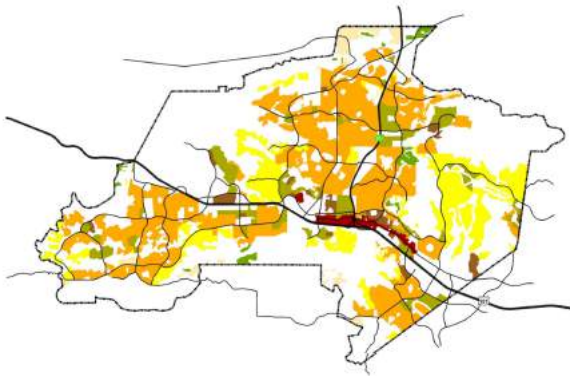
Let's Talk Innovation



| Category | Density (Units/Net Acre) | Gross Acreage | Net Acreage | Allowed Units |
|----------|-----------------------------|------------------|----------------|------------------|
| Very Low | 0-2 | 3,940 | 3,494 | 6,988 |
| Low | 2-4.5 | 9,044 | 7,066 | 31,795 |
| Medium | 4.6-15 | 2,010 | 1,541 | 23,111 |
| High | 15-30 | 576 | 495 | 14,838 |

2017
Residential Baseline
81,124

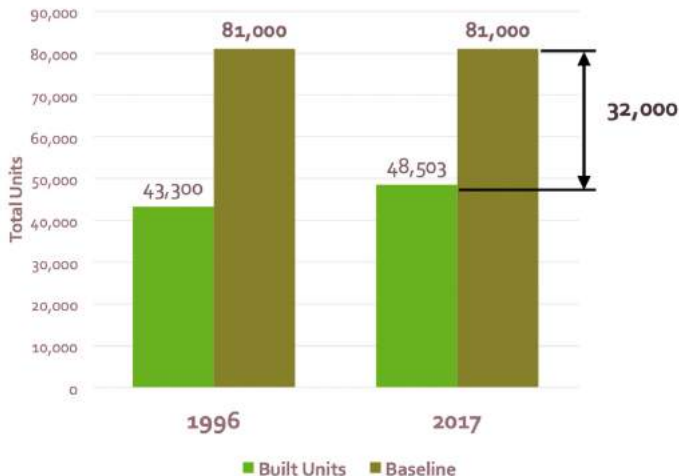
Let's Talk Innovation - T.O. Residential Capacity Analysis




| Category | Density (Units/Net Acre) | Gross Acreage | Net Acreage | Allowed Units |
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Thousand Oaks Residential Capacity Analysis

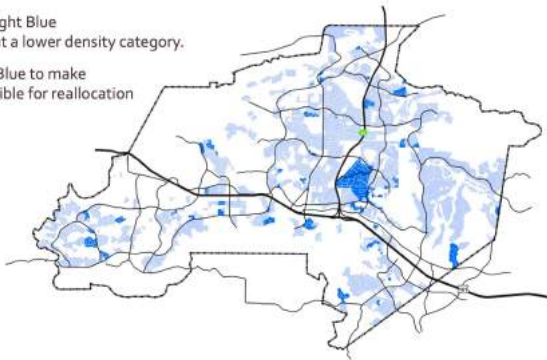


Thousand Oaks Residential Capacity Analysis

 **Light Blue** = Residential Acreage Constructed Below Allowed Maximums

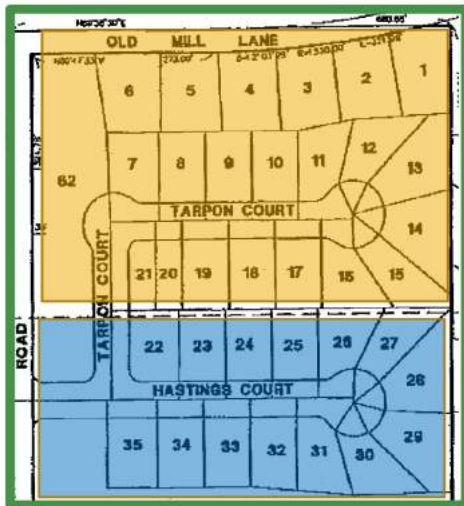
 **Dark Blue** = Subset of Light Blue
About 1,000 acres built at a lower density category.

GPAs for all of the Dark Blue to make
about 5,400 units accessible for reallocation



Let's Talk Innovation - Housing Land Trust

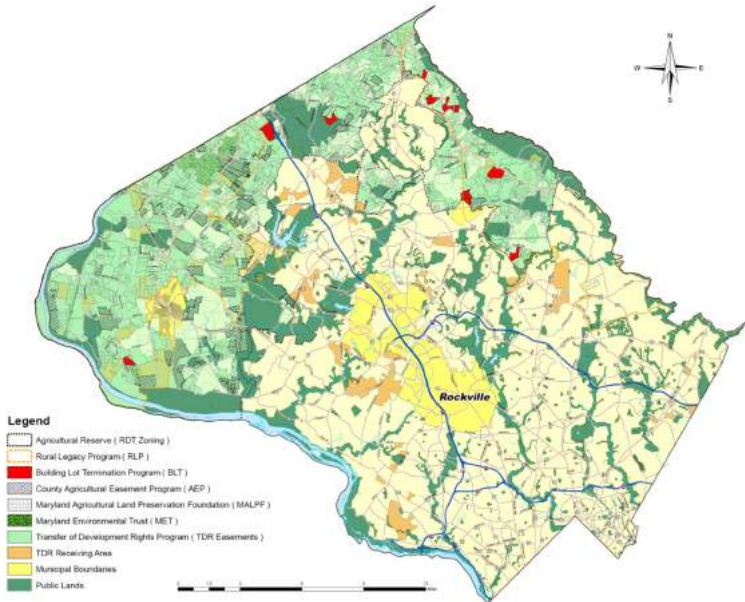
Land Trust owns all the dirt.



Private Developer @
120% AMI

Habitat built @ 80%
AMI

Let's Talk Innovation - Transferable Development Rights



It's Time For Solutions

"The key ingredient ... is the willingness of people in traditionally adversarial roles to cooperate in good faith to solve common problems.

The decisions that matter - the decisions that will last - are made on that *common ground* where men and women of good will meet to plan a future together."

-John Krist, *Seeking Common Ground*, Ventura County Star, Dec. 1998

Seeking Common Ground

Housing Advocates

- Area Housing Authority VC
- Habitat for Humanity
- Many Mansions
- Ventura County Housing Trust Fund

Agriculture

- Dricoll's Berries
- Leavens Ranches
- Reiter Brothers
- Terry Farms Inc.
- Ventura County Farm Bureau

Housing Solutions Working Group

Housing Advocates

- Area Housing Authority VC
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Agriculture

- Dricoll's Berries
- Leavens Ranches
- Reiter Brothers
- Terry Farms Inc.
- Ventura County Farm Bureau

Housing Solutions Working Group

Economic Development

- VCEDA
- Ventura County Civic Alliance
- Ventura County Community Development Corp.
- Ventura County Community Foundation

Employers

- Amgen
- Cal Lutheran
- Citizen's Business Bank
- CSUCI
- Los Robles Hospital
- Naval Base Ventura County
- Tolman & Wiker Insurance

Housing Solutions Working Group

the Environment & Social Justice

- CAUSE
- Ventura Land Trust
- The Nature Conservancy

Labor

- Tri-County Labor Council

Planning & Development

- Cohen Begun & Deck, LLP
- Conejo Valley Board of Realtors
- Dyer Sheehan Group
- Main Street Architects
- NAI Capital

It's Time For Solutions

NAVAL BASE VENTURA COUNTY REPI PROGRAM OVERVIEW



*Ensuring Naval Readiness Through
Coastal Resource and Agriculture Conservation*

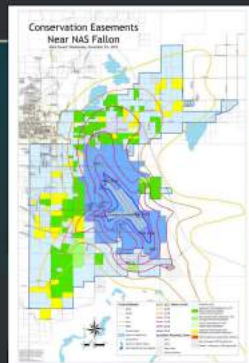


Readiness & Environmental Protection Integration

- Authorized in 2002 by Congress under 10 U.S.C. § 2684a
- Supports cost-sharing partnerships between the military Services, private conservation groups, and state and local governments to protect military test and training capabilities and conserve land
- Partnerships acquire easements or other interests in land from willing sellers to preserve compatible land uses and sustain habitat near or ecologically related to installations and ranges where the military operates, tests and trains

REPI Example: NAS Fallon, NV

- Main Partner is Churchill County, NV
- Accomplishments through FY16
 - Completed 64 transactions
 - 6,602 protected acres
- Since 2006, Transfer of Development Rights program established to protect agriculture lands and open space
- Encourages development near existing city and away from Air Station, and promotes agriculture where it already exists



The Solution that nobody wants



CENTER FOR ECONOMIC
RESEARCH & FORECASTING

California
Lutheran
University

The Center for Economic Research and Forecasting (CERF) at
California Lutheran University invites you to:

2018 Ventura County
Economic Forecast

Thursday, November 8, 2018
11:00am-2:00pm
Padre Serra Center

www.clucerf.org



County Economic Outlook

Gross Domestic Product

| |
|------------------------------------|
| Utilities |
| Construction |
| Durable Goods Manufacturing |
| Non-Durable Goods Manufacturing |
| Wholesale Trade |
| Retail Trade |
| Transportation and Warehousing |
| Information & Technology |
| Financial Activities |
| Professional and Business Services |
| Education/Health |
| Leisure and Hospitality |
| Personal/Repair/Maintenance |
| Government |
| Total |

Source: US-BEA

Since Recession

Percent change

| |
|------------|
| -8.0 |
| -15.1 |
| -9.9 |
| 3.3 |
| 3.0 |
| 26.0 |
| -2.9 |
| 16.3 |
| 6.0 |
| 6.4 |
| 32.4 |
| 6.8 |
| -17.2 |
| -0.4 |
| 6.0 |

During Last Year

Percent change

| |
|-------------|
| -4.9 |
| 2.0 |
| 3.7 |
| -8.1 |
| 2.6 |
| 4.2 |
| 2.0 |
| 4.8 |
| -1.9 |
| 2.3 |
| 3.1 |
| 3.4 |
| -1.3 |
| 0.2 |
| -0.6 |

County Economic Outlook

Job Market

| |
|------------------------------------|
| Construction |
| Durable Goods Manufacturing |
| Non-Durable Goods Manufacturing |
| Wholesale Trade |
| Retail Trade |
| Transportation and Warehousing |
| Information & Technology |
| Financial Activities |
| Professional and Business Services |
| Education/Health |
| Leisure and Hospitality |
| Personal/Repair/Maintenance |
| Government |
| Total |

Source: US-BEA

Since Recession

Percent change

| |
|------------|
| -5.3 |
| -19.9 |
| -13.8 |
| 3.1 |
| 4.3 |
| 0.0 |
| -14.0 |
| -23.8 |
| -0.8 |
| 38.3 |
| 25.0 |
| -8.7 |
| 4.4 |
| 1.9 |

During Last Year

Percent change

| |
|------------|
| 10.6 |
| 3.3 |
| -0.8 |
| 0.0 |
| -2.3 |
| 0.0 |
| -3.9 |
| 3.0 |
| 0.0 |
| 1.1 |
| 6.7 |
| -1.0 |
| 1.4 |
| 1.7 |

Bet on Ventura County!

An Oxnard school heeds lessons of time capsule

LOCAL, 3A



VENTURA COUNTY STAR

TUESDAY, JUNE 10, 2014

PART OF THE USA TODAY NETWORK

Historic groundwater monitoring launched



Jacob Christfort explores aspects of a new meter that monitors agricultural groundwater use at Pyreth Flowers in Oxnard on Monday.

First-of-its-kind program created in response to drought issues