

Thousand Oaks General Plan Update

ECONOMIC DEVELOPMENT FOCUS GROUP

Session 1 Summary | July 17, 2019

On July 18th, 2019, HR&A Advisors, Inc. (HR&A) led a focus group meeting on economic development at City Hall as part of the City of Thousand Oaks General Plan update project. The event focused on soliciting feedback from key stakeholders on existing conditions and identifying local economic strengths, weaknesses, opportunities and threats. A summary of key takeaways and overarching themes that emerged as a result of this discussion is provided below.

Members from the following affiliations participated in the discussion:

- California Lutheran University
- Caruso
- Lee & Associates
- Amgen
- CBRE
- Macerich
- NewMark Merrill
- Greater Conejo Valley Chamber of Commerce
- TOBA (*provided input separately*)

CONSOLIDATED FEEDBACK

ASSETS

- Location
 - Proximity between universities like UCSB, UCLA, and Caltech
 - Near Los Angeles amenities without urban life
- Open Space
- Managed growth
- High quality of life
- Quality public schools
- High level of safety
- Bioscience industry
 - Diverse
 - Connected in region
- Availability of venture capital

ISSUES

- Retail
 - Aging retail centers
 - Oversupply of retail market
 - Competition from neighboring cities
 - Decline in traditional retail
 - Auto Mall is key revenue generator for city
 - Different consumption patterns for younger generations
- Jobs
 - Decline in bioscience jobs
 - Decline in overall high-quality jobs, supplemented with lower paying jobs
 - Employers choosing to locate in other communities
- Housing
 - Lack of affordable housing options
 - Neighboring cities have pursued multi-family development
 - Unmet demand in Thousand Oaks
 - Need to attract young families
 - Decline in Thousand Oaks school enrollment
 - Community apprehension about multi-family housing/new housing development
- Laborious entitlement process
 - Pre-application process for new development is costly and time intensive
 - Previously conducted solely by City staff
 - Measure E results in cumbersome discretionary approval process
- Lack of quality industrial space
 - Small format buildings are needed
 - Support companies as they grow

OPPORTUNITIES

- Desire for more amenities on Thousand Oaks Boulevard
 - Success of Tarantula Hill Brewing Company as evidence
- Attract young families and maintain high-quality public schools
- Attract new technology and (bio)science companies or startups
- Synergy between neighboring bioscience companies
- City aid in business expansion
- Reposition and revitalize former or declining retail centers
- Increase industrial space to support rising demand
- Streamline entitlement process
- Incentivize private employers to offer shuttles for workers commuting into Thousand Oaks
- Cultivate new identity for Thousand Oaks
 - Attract newcomers
 - Clear vision for the future
 - Promote Thousand Oaks

ENHANCE

- Building stock of wet lab space
- Diversify housing stock
 - Help fill open jobs
 - Attract recent college graduate/young professionals
 - Attract young families
 - Provide housing options for service workers
- Regional transit
 - Enhance transit options between nearby communities to help elevate commuting
- Diversify city revenue base
 - Over-reliance on retail sales
- Create a Downtown as central focal point
 - Central node of activity
 - Provides entertainment and amenities
 - Attract younger generations
 - Strengthen retail
- Make doing business easier