



DATE: February 2, 2010

TO: Economic Development Commission

FROM: Development Services Department - Planning Division

SUBJECT: **CONSIDERATION OF COAST HIGHWAY COMMUNITY
REVITALIZATION INCENTIVE PROGRAM**

SYNOPSIS

Staff requests that the Economic Development Commission (EDC) evaluate the proposed Draft Coast Highway Community Revitalization Incentive Program and forward its recommendation(s) to the Planning Commission and City Council for consideration.

BACKGROUND

On April 15, 2009, the City Council approved the Coast Highway Vision and Strategic Plan to serve as the blueprint for the revitalization and aesthetic enhancement of Coast Highway and adjoining areas. Through a master design vision, a series of implementation strategies and a set of design guidelines, the Plan fosters high-quality design and stimulates economic investment by defining the framework and goals for future development.

To implement the Coast Highway vision the Plan recommends a three-pronged approach involving catalytic policy initiatives, catalytic projects and a set of action items. The adopted *Catalytic Policy Initiatives* include promoting mixed-use development, reforming parking regulations, adopting quality of life performance standards, implementing a Transferable Development Rights program for building height, and introducing a comprehensive Incentive Program to reward development projects in keeping with the City's vision for the corridor.

ANALYSIS

The City of Oceanside endeavors, through strategic actions, to ensure the community's prosperity and promote high quality living standards. Oceanside recognizes that in order to achieve high quality design and environmentally and economically sustainable projects, investors must be provided with the tools they need to succeed. To that end, a draft incentive program has been created to promote *Excellence in Development and Growth Efficiency* (EDGE).

Consistent with the Coast Highway Vision and Strategic Plan, EDGE is intended to facilitate the revitalization of the corridor with mixed use, pedestrian friendly, environmentally conscious and culturally enriched development while providing investors with the economic incentives necessary to realize financial and economic goals.

The draft Coast Highway Revitalization Incentive Program includes a total of nine sub-components: the Statewide Community Infrastructure (SCIP) Program, "Green Tape" Expedited Entitlement Processing, Public/Private Partnership Agreements-Entitlement Vesting, Smart Growth Transit Oriented Development (TOD) Incentive, Historic Preservation/Mills Act Incentive, Commercial Façade/ Paintbrush (exterior improvements) Incentive, CaliforniaFIRST Eco-friendly Improvement Financing Program, Arts Technology and Environment District Incentive, and CDBG Economic Revitalization/ Job Creation Program. Three of the aforementioned incentive programs (the Historic Preservation/Mills Act, CDBG Economic Revitalization/ Job Creation and the Commercial Façade/ Paintbrush) are already in place although it should be noted that the Commercial Façade/ Paintbrush program is not currently funded.

An overview of each incentive including eligibility and administration standards are described in the attached Draft Coast Highway Community Revitalization Incentive Program (Attachment 1). Of the six newly proposed incentives three (the "Green-Tape" Expedited Entitlement Processing, Public/Private Partnership Agreements Entitlement Vesting and Smart Growth TOD Incentives) are subject to criteria set forth in the Smart Growth Incentive Program Scorecard (Attachment 2).

EDC considers and makes recommendations on issues related to the creation and enhancement of opportunities for economic development within the City of Oceanside. Staff is seeking EDC's input on the Draft Coast Highway Community Revitalization Incentive Program for consideration by the Planning Commission and City Council.

RECOMMENDATION

Staff requests that the Economic Development Commission consider the proposed Draft Coast Highway Community Revitalization Incentive Program and associated Draft Smart Growth Incentive Program Scorecard and forward its recommendation(s) to the Planning Commission and City Council.

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ATTACHMENTS:

1. Draft Coast Highway Community Revitalization Incentive Program
2. Draft Smart Growth Incentive Program Scorecard