



COMMITTEE REPORT

Meeting Date: Sept. 10, 2019

Agenda Item: 4.3

Body: Isla Vista Community Services District

Staff/Director preparing: Spencer Brandt, Director, President, ivcsd@spencerbrandt.com

Agenda item title: Isla Vista Business Community

Approximately 80 units comprise the commercial district of Isla Vista, providing a mix of food service and dining, retail, and service based businesses a home. In the most recent estimates from the County of Santa Barbara, Isla Vista businesses take in \$44.2 million in annual sales, and generate approximately \$330,692 in sales tax revenue per year. The commercial district faces numerous challenges, including the seasonal turnover of the population, competition from neighboring areas, and a high vacancy rate. As of September 2019, approximately 12.65% of commercial district units in Isla Vista are vacant or non-operational. As a point of comparison, the vacancy rate in the State Street/Downtown area of Santa Barbara is 12.4%.¹ However, there is a significant opportunity on the horizon as the County anticipates accepting applications for a retail cannabis license in Isla Vista in early 2020.

This item is before the board to discuss various strategies to

Business district development ideas

- Marketing campaign
- Parking policy changes
- Wayfinding
- Paseo/street closing
- Organized events

¹ Hayes Commercial Group 2019 Q2 Report

Commercial District by Sector

