

A photograph of the Santa Cruz Courthouse clock tower and surrounding city buildings at dusk. The clock tower is a prominent white structure with a red-tiled dome and a clock face. To its right is a large, multi-story white building with a dark dome. The background shows other city buildings and distant mountains under a soft, twilight sky.

# *CITY OF SANTA CRUZ OPPORTUNITY ZONES*



SANTA CRUZ  
ECONOMIC  
DEVELOPMENT

# *SANTA CRUZ OPPORTUNITY ZONES PROSPECTUS*

The City of Santa Cruz is located on California's Central Coast, 65 miles south of San Francisco and on the northern side of Monterey Bay. Santa Cruz is a compact city dominated by single-family neighborhoods, tourist-oriented commercial areas, a growing tech and life sciences industry, and the University of California, Santa Cruz. The city's population is approximately 64,000 people with a workforce of 33,300. The city is home to about 7,542 businesses and was recognized by Forbes in 2013 as #6 on the list of "Best Cities for Future Job Growth". The principal industries of Santa Cruz and the surrounding region are agriculture, tourism, sports, and technology.

The following package is designed to introduce you to the City of Santa Cruz and the economic possibilities for reinvestment presented by the two opportunity zones in our community.

The Economic Development Department helps make Santa Cruz vibrant by creating economic, housing, and culture opportunities. Connect with us and we'll connect you to the resources you need to get started.

# SANTA CRUZ BY THE NUMBERS



**\$65,421** median household income  
**\$96,426** median family hhd income  
**12.74** square miles  
**65,021** population



**3** airports nearby  
**21.9** minute average commute time  
**29** miles of regional beaches  
**7,000+** businesses located in city



**3-4 Million** visitors per year  
**\$1 Billion** tourism industry countywide  
**#3** UCSC rank for global research impact



**262** days of sun per year  
**Gold** bicycle friendly community  
**#3** healthiest & happiest city (Time, 2017)



**5th** highest density of artists per capita in US  
**100** units of affordable artist lofts  
**\$38.38 Million** in economic activity from the nonprofit arts & culture industry

# SANTA CRUZ SNAPSHOT: INDUSTRIES



TECH



TOURISM



SPORTS



GENOMICS



ARTISANAL



MARINE



ORGANICS

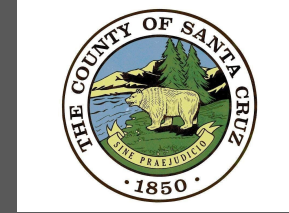


CREATIVE

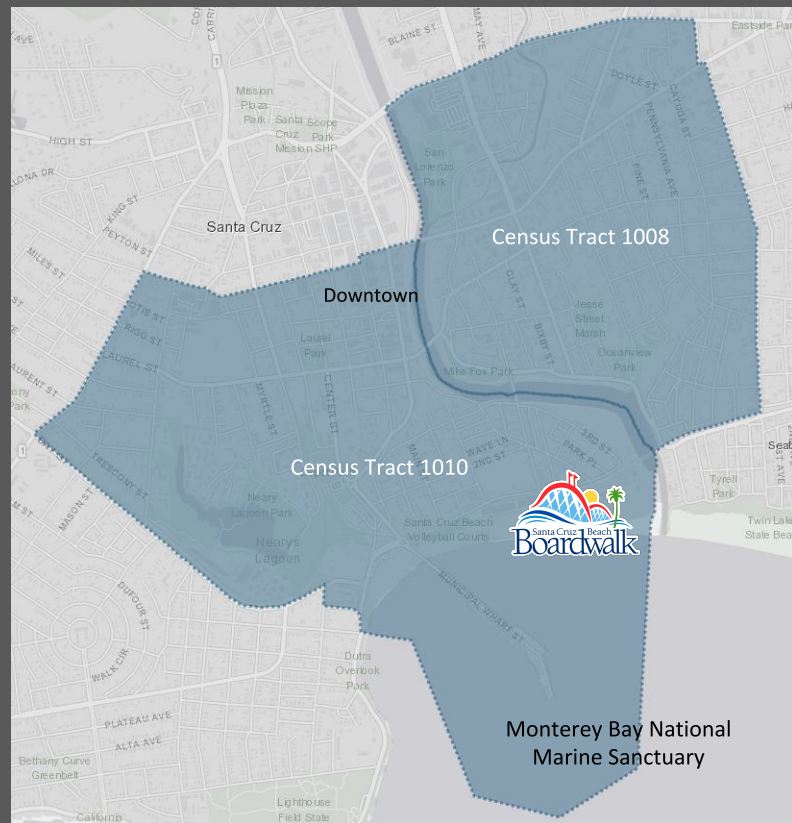
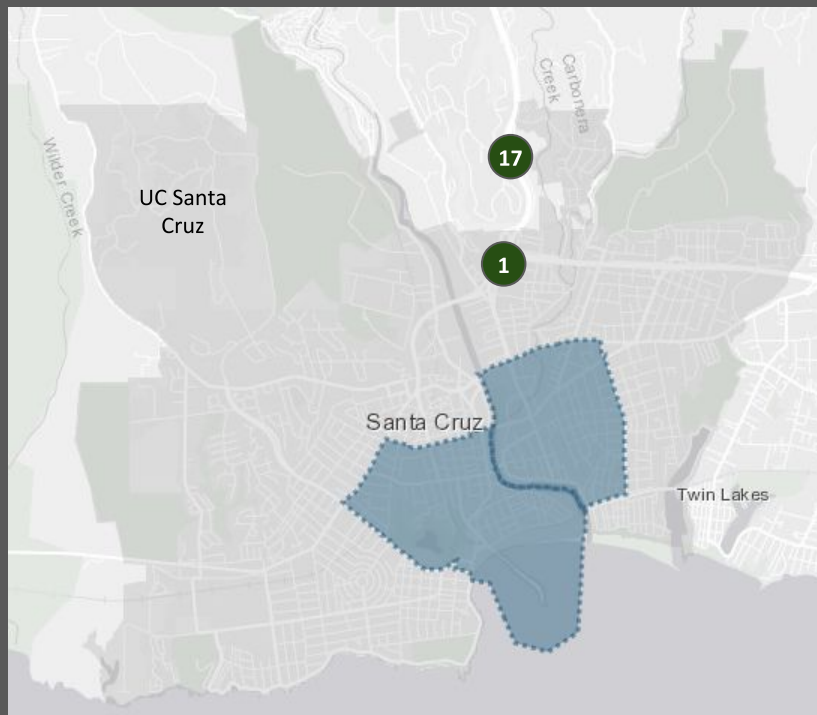




# SANTA CRUZ SNAPSHOT: MAJOR EMPLOYERS



# OPPORTUNITY ZONES



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# OPPORTUNITY ZONES DEMOGRAPHICS

Geography	Population	Hispanic	Asian	White	Black	Poverty	Per Capita Income	Renters	BA or Higher
California	38,982,847	38.8%	14.1%	60.6%	5.8%	15.1%	\$33,128	45.5%	32.6%
Santa Cruz County	273,263	33.3%	4.6%	77.3%	0.9%	14.7%	\$36,388	40.3%	39.8%
Santa Cruz	63,993	20.6%	9.6%	76.4%	1.4%	24.4%	\$33,776	53%	52.1%
Census Tract 1008	7,126	30%	3.4%	76.4%	0.3%	23.4%	\$35,850	77%	46.3%
Census 1010	8,315	29.8%	9.2%	70.7%	2.8%	50.2%	\$25,699	79.6%	44.1%

Source: Census 2013-2017 American Community Survey 5-Year Estimates



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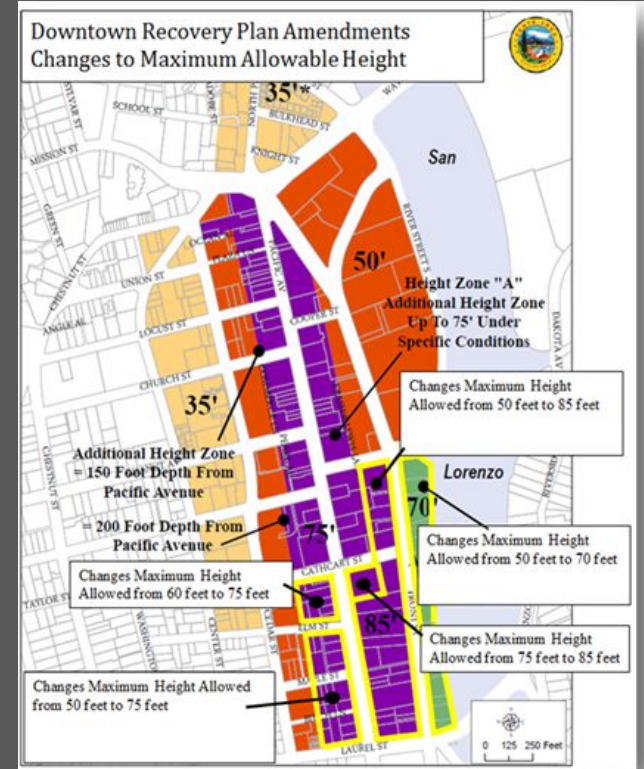
# ZONING AND DENSITY UPDATES

Approximately half of Downtown is located in the Opportunity Zone census tract 1010.

The original Downtown Recovery Plan fast tracked development after Loma Prieta Earthquake. Plan was updated in 2017 to meet changing market demands and urban design guidelines.

Update encourages reinvestment:

- Height increases
- Unbundled parking
- Clear guidelines
- Programmatic CEQA
- Pedestrian friendly mixed-use retail oriented





# Census Tract 1010



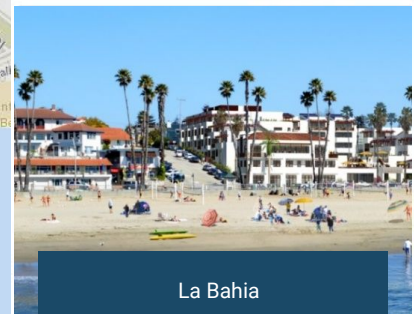
SURF COLONY  
108 SYCAMORE ST



PACIFIC FRONT  
MIXED-USE



190 WEST CLIFF



La Bahia



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# PROJECTS IN PIPELINE & PROPERTIES IN CENSUS TRACT 1010



APN 004-081-12

two levels of underground parking  
approximately 14,000 square feet of ground level commercial  
89 residential condominium units



APN 005-152-11 to -16 and 005-152-27  
six-story, 315,698 square foot mixed-use building  
205 residential apartments  
10,656 square feet of ground floor commercial space



APN 007-214-01, -02  
demolish an existing 44-unit residential complex and construct a 165-room hotel with conference and banquet space, restaurant, retail space, and spa facilities.



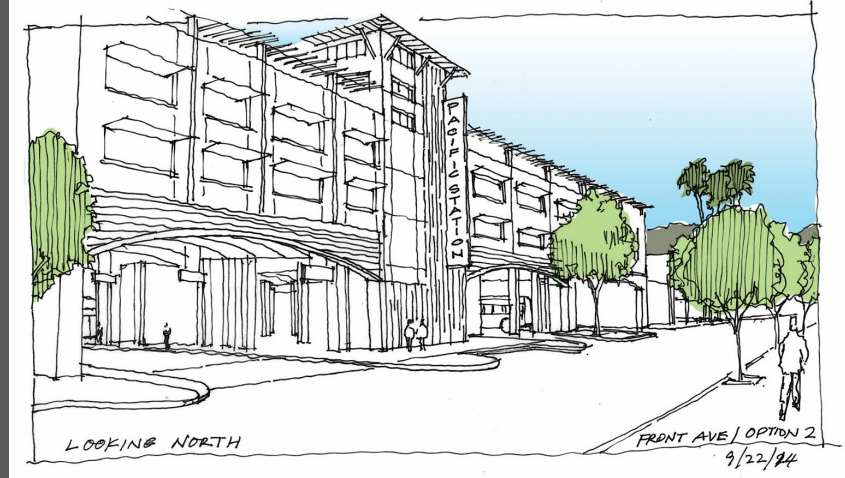
APN 007-022-10  
property for sale for \$1.1M entitled to demolish existing building and develop 10 room micro hotel with small retail component - project received both Zoning and Building approvals but lacked funding



# PUBLIC PRIVATE PARTNERSHIP OPPORTUNITY: METRO/PACIFIC STATION PROJECT

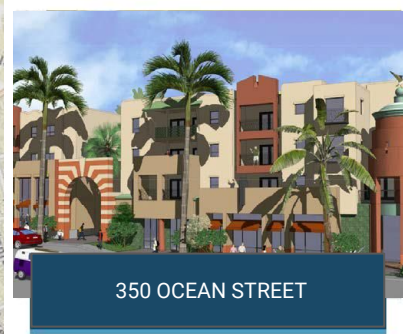


Metro Station - Existing Pacific Ave frontage



- Redevelopment of existing Downtown Santa Cruz Metro Center transit hub
- City of Santa Cruz and Santa Cruz Metro partnership project
- Reconfiguring the bus center layout to develop ~100 units of affordable housing above commercial and a low-income health clinic

# Census Tract 1008

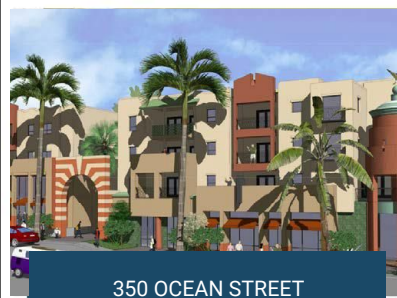


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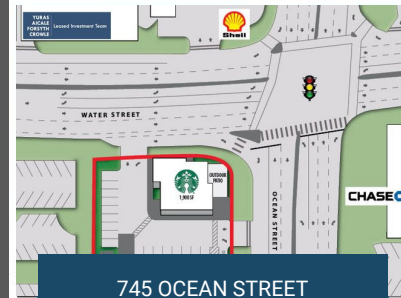
# PROJECTS IN PIPELINE & PROPERTIES IN CENSUS TRACT 1008



APN 005-941-12  
.36 acre property for sale (price not disclosed)  
zoned commercial  
located at key corner of Ocean Street and Soquel Drive, one of Santa Cruz's busiest intersections and adjacent to Downtown



APN 010-551-06  
four-story mixed-use affordable housing development  
63 residential apartments  
6,022 square feet of ground floor commercial space



APN 005-261-32, -33, -34  
.35 acre property for sale for \$6M with existing Starbucks located on the signalized corner of Ocean Street and Water Street, with excellent visibility



APN 010-551-13  
25,000 square foot, 100% affordable supportive housing development with 27 apartments



# *HOW WE HELP*

## **BUSINESS SUPPORT**

- Business Liaison Service as Single Point of Contact at City Hall
- Tenant Acquisition Assistance
- Storefront Beautification Grant Programs

## **SITE SELECTION DUE DILIGENCE ASSISTANCE**

- Permitting and Fee Discovery
- Predevelopment Review

## **POTENTIAL FUNDING & LAND ASSISTANCE**

# *CITY OF SANTA CRUZ ECONOMIC DEVELOPMENT TEAM*

**Bonnie Lipscomb**

Economic Development Director

[blipscomb@cityofsantacruz.com](mailto:blipscomb@cityofsantacruz.com)  
831-420-5150

**Jessica de Wit**

Housing & Community  
Development Manager

[jdewit@cityofsantacruz.com](mailto:jdewit@cityofsantacruz.com)  
831-420-5108

**Rebecca Unitt**

Business Liaison

[runit@cityofsantacruz.com](mailto:runit@cityofsantacruz.com)  
831-420-5157

*LEARN MORE ABOUT THE CITY OF SANTA CRUZ OPPORTUNITY ZONES:  
[WWW.CITYOFSANTACRUZ.COM/OPPORTUNITYZONES](http://WWW.CITYOFSANTACRUZ.COM/OPPORTUNITYZONES)*