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ECONOMIC FORECAST

**SANTA BARBARA COUNTY
ECONOMIC OUTLOOK**

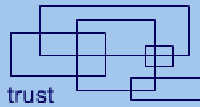




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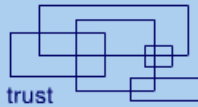
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Today's fast-paced economy presents decision makers with more uncertainty, and more opportunity, than ever before. We provide up-to-date data along with state-of-the-art analysis and forecasts so that you can make better decisions. Our publications and seminars help you plan your organization's future.

The 2008 Santa Barbara County Economic Outlook

Volume 25 • April 2008

We welcome you to our new Economic Outlook publication. This publication is being presented in a new way. It is a web site. We sincerely hope that this new format makes our analysis and data more accessible to you.

To access analysis and data, simply refer to the choices on your left. You can always start over by clicking on the "Home" link.

If you have any trouble with this new format, please see the [user guide](#) which is available on each page and has helpful tips as well as topics for troubleshooting technical issues.

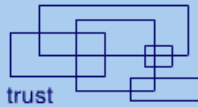
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User Guide

Note: Javascript must be enabled on your web browser to access the entire content of this publication — including this user guide.

Attention Macintosh users: In order for this hypermedia publication to function properly, please copy the entire content of the CD to a new folder on the local hard drive (e.g. the desktop) and open the file named 'home.html'

We welcome you to this Hypermedia publication. The idea behind this design is to make economic analysis and data easier to access. The reader of this publication is able to quickly link from written analysis to data and back. As well, it is convenient to quickly switch topic. Whenever you would like to start over, click "Home" which is always located in the upper left corner. This "User Guide" is also always available near the upper left hand corner.

This "User Guide" has two main sections, "How to Access Analysis and Data", and "Technical Issues". The former section contains a description of how to navigate the publication, while the latter section contains information helpful if technical issues arise.

▣ **How to Access Analysis and Data**

This publication makes use of a menu that is always available on the left hand side. From here the reader can quickly access written analysis or data, and they can easily choose any available topic.

The menu contains three main lists. The first list, "Topics", provides links so that the reader can access information by topic, for example, "Executive Summary". The second list, "Analysis and Data", provides links that will ultimately lead to the same detailed information as the first, but via a different method of choice. Here the user can go directly to "Charts" for example, skipping the "Executive Summary" that is available in the "Topics" list. The third list, "Sponsorship", provides information to those interested in becoming involved with our Economic Forecast Project.

- **Written Analysis**

- Click this link on the left to access a list of each written topic. Once a topic is clicked and the written analysis is displayed, "Data Links" near the upper right hand corner allow you to quickly access data related to the same topic.
- You can also access these written documents more directly by choosing a topic under "Topics" in the left menu.

- **Charts**

- Click the Charts link on the left menu to access an expandable list of charts. This page will initially display with the "Economic Activity" list expanded to show sub-lists. For example, one such sub-list is "Employment and Salary". The "Employment and Salary" sub-list can be further expanded to reveal a list of charts available for that topic. The same applies to any shown topic on the Charts page. The lists and sub-lists can be opened and closed as you choose to check data in different topic areas.

- **Tables**

- Click the Tables link on the left menu to access a list of Tables. These are PDF files that contain multiple tables of the type described on the link. These PDF files will typically load in your browser using the Acrobat Reader plug-in. See further information regarding reading PDF files later in this User Guide under "Technical Issues".

- **Op-Ed**

- Click this link to access recently written Op-Ed pieces written by one of our economists.
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 - Click this link to access maps.
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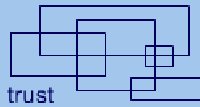
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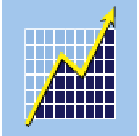
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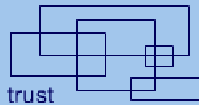
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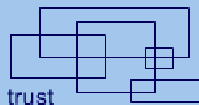
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Executive Summary

This publication is our first Santa Barbara County hypermedia publication! It works exactly like a web page on a CD. This has allowed us to present more data and information. More importantly, it makes the data easier to search. It should be intuitive for anyone who spends much time on the web. For this publication we've added some dynamic graphics and recent essays.

"It is true, all of Santa Barbara County's 2007 job growth has occurred in the Santa Ynez Valley and the South Coast."

Forecasting continues to be challenging. Many in the industry are forecasting a recession. Many claim the United States is already in a recession. We at the UC Santa Barbara Economic Forecast are in the minority in that, while we acknowledge weakness, we continue to believe that the United States will squeak by without a recession. Although the economy may avoid the technical definition of a recession, many businesses,

governments, and individuals will face challenges indistinguishable from those of a recession. Californians, by contrast, will see a real and potentially prolonged recession. Below I summarize our current thoughts:

Community

In this essay I break from our recent trend of discussing income inequality and the finer points of what exactly do we mean by quality of life. Instead, we discuss the trend of increasing violent crime and its source in gang activity. We discuss the potential economic impacts of a change of perceptions about the safety of living in and visiting Santa Barbara County.

Personal safety is a precondition of major tourist destinations and retirement destinations. Santa Barbara County is very dependent on both tourists and retirees. The rise in violent crime must be aggressively confronted before it negatively impacts the County's economy.

Demographics

In this section I recognize that Santa Barbara County's population growth rate picked up in 2006, the most recent year for which we have data. The up-tick was surprising, and we expect the population growth rate to drop back to a more typical rate in 2007. I note that achieving positive per-capita economic growth without population growth is a significant challenge.

Real Estate

Your perception of Santa Barbara County's residential real estate market is entirely dependent on where you are. If you are in North County, the market is close to freefall, both in sales and price. If you are in the South County, things are just not that bad. On average, the County's real estate markets are in much better shape than in most of California. However, the bleeding in North County shows no signs of letting up.

Economic Activity

In this section I argue that if the United States does enter a recession, it will likely be a mild one. I note that extreme economic statements appear every four years, and that the President has a far smaller economic impact than seems to be commonly assumed. I also discuss the inflationary impact of recent Federal Reserve (FED) market actions.

California's economy is weaker than that of the United States, and the State is probably in a recession.

Already, we have seen job losses in the South, and job growth in the North is weakening.

Santa Barbara County's economy has been rather unusual. For the first time in a very long time, the South Coast is leading the North County in economic growth. In fact, the North County has been seeing job losses. It is true, all of Santa Barbara County's 2007 job growth has occurred in the Santa Ynez Valley and the South Coast.

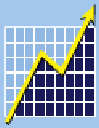
Economic Forecast

The United States economy will slow to a zero growth rate in 2007's second quarter. Things will then begin picking up as the expansionary FED policy starts to have a significant impact on economic activity.

California will enter, if it is not already, a recession. This recession is a result of several different causes. First, the weaknesses of the United States economy impact California. The State has been hit particularly hard by the housing collapse. The budget crises will have a negative impact. Finally, there appears to be a slowing of initial-stage venture capital. The California recession is likely to be protracted.

Santa Barbara County will find itself with an economy that is stronger than California's. This is a rare event, and we should enjoy it while it lasts. We expect to see growth in about the 1.0 percent range. The Federal presence, Vandenberg and prisons, tourism, and agriculture-the latter two apply especially for the wine industry-will provide much-needed sources of strength.

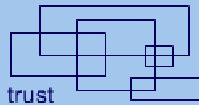
Bill Watkins
April 11, 2008



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Demographics

As always, I remind the reader that demographic data come to us from different sources and is subject to revision. Most of the data are from California's Department of Finance's (DOF) January release. The most recent data available from this source is as of January 2007.

"Slow population growth will limit economic growth. Policy makers' challenge will be to achieve positive per-capita economic growth in a service economy with little or no population growth. That is a formidable challenge."

These data show an almost doubling of Santa Barbara County's population growth rate from the 0.6 percent of the previous two years to 1.1. These data also show a reversal of the previous three years of net negative migration.

Even if the data are correct, we are not seeing a change in trend. The pickup in growth rate and the positive net migration figures are anomalies. When the data are released for January 2008, we will surely see Santa Barbara County's population growth rate fall back and net migration return to a negative or very small positive number.

Virtually all of Santa Barbara County's reported population growth in the year ended January 2007 came in the unincorporated portion of the County. Indeed, only one of the County's cities (Buellton at 3 percent) reported population growth of over 0.6 percent. Three cities, Carpinteria, Goleta, and Guadalupe reported population growth of essentially zero (0.1 percent).

Santa Barbara County's population growth since January 2007 has surely slowed. It may even have become negative. The economy of the normally fast-growing North County has slowed significantly. New housing development has virtually ceased. Home sales of existing units have collapsed. All these factors imply little, if any, population growth in the past year.

Given that we are projecting a recession for California, there is no reason to expect a permanent up-tic in Santa Barbara County's population growth rate any time soon. Even when the California economy recovers, we don't expect to see a significant increase in the County's population growth rate. In part, this is due to local preferences. The County's South Coast clearly does not want fast growth. The North County's growth will be weakened by the slow-growth preferences of the South Coast and San Luis Obispo City. Slow growth in these areas will also weaken demand for workforce housing in North County.

Slow population growth will limit economic growth. Policy makers' challenge will be to achieve positive per-capita economic growth in a service economy with little or no population growth. That is a formidable challenge.

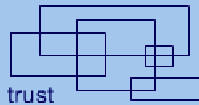
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Economic Activity

United States

The problems with the United States economy are well publicized. However, they are probably overstated. Talk about the worst economy since the depression seems to pop up every presidential election year. Here's a dirty little secret, presidents have a far smaller impact on the economy than they would like us to think. Any president's primary impact, in order of potential impact magnitude, is through tax policy, trade policy, regulatory policy, and the incentives in the various income-transfer programs. Each of these takes time and the cooperation of Congress.

So, how is the United States economy doing? Well, its growth rate has slowed. There is no doubt about that. Are we in a recession? That is not certain. Our forecast is for very slow economic growth in 2008's first quarter, zero growth in the second quarter, and then a slow acceleration. That is a pretty weak forecast. It clearly implies that a recession is possible. In any event, the point is a bit mute. It will feel like a recession to most business people and many workers.

If we do have a recession, it will be a short and mild one. Even with the loss of jobs reported in the latest data release, and the uptick in the unemployment rate, unemployment remains well below the levels that prevailed throughout most of the 1980s and 1990s. We also continue to see productivity increases that were absent through most of the 1980s and early 1990s.

Inflation is a more serious concern for us. The Federal Reserve (FED) has been reacting to market shocks in an inflationary way. While they will be anxious to raise rates again as soon as possible, they risk killing the recovery. Tentative behavior, though, will be inflationary. Eventually, they may be forced to initiate a recession to restrain inflation, as they did in 1979 and 1980. This would result in a far more serious recession than any we may experience in 2008.

So far, the FED has been very lucky in that inflationary expectations remain modest. The result is that some real (inflation adjusted) interest rates are or have been negative. While this is surely a temporary phenomenon, it provides some interesting opportunities for businesses and individuals capable of capitalizing on it.

California

California is another story altogether. To begin, we note that the California economy tends to be more volatile than that of the United States. California does better in the good times and worse in the bad times. Of course, there has to be a reason. Currently, we have several.

California has been harder hit by the collapse of housing than has much of the United States. One result of this is that Southern California exclusive of Los Angeles has been losing jobs for five months, and the losses each month have been greater than the month before. Los Angeles has been losing jobs for two months, and at an increasing rate. Together, Los Angeles and the rest of Southern California account for about half of the State's economy.

The Bay area has been stronger than Southern California, but job gains have been slowly subsiding. The Great Valley showed a jobs uptick in the most recent data, but we expect that it is an anomaly.

California's budget situation is another reason that its economy will be weaker than the United States. The direct result will be that the public sector (State and local) will see a decline in jobs. This, of course, will also impact their suppliers.

There will be another impact from California's budget crisis. At the present time, we don't know who

will pay the deficit. Will users of government services see those services cut? Will consumers face higher tax rates? Will businesses see higher tax rates? The fact is that at this point no one knows. That uncertainty will restrain business investment in the State, further weakening the economy.

Finally, the chaos in financial markets Worldwide will limit the growth of California's Tech sector through slowing initial-stage venture capital investments. California consumes over 40 percent of the United States venture capital. It is a key reason that California's economy performs as well as it does. Initial-stage funding is critical for the development of concepts. It is what gets the company going. As the concept is proved, and the company grows, subsequent fundings push it toward maturity.

Initial-stage funding is largely provided by high-net-worth individuals. Recent market swings have significantly decreased many of these individuals net worth. The consequence is that they are restricting their initial-stage venture funding. While capital remains available for subsequent funding, if nothing is coming into the pipe, the pipe will eventually become empty.

All this analysis implies that California is probably already in a recession, and that recession is likely to be deeper and of longer duration than any United States weakness.

Santa Barbara County

Strange things are going on in Santa Barbara County. North County, normally Santa Barbara County's economic engine, has lost jobs in each of the past two years. By contrast, the South Coast has been generating job growth. All of the County's job growth over the past two years has occurred in the Santa Ynez Valley (Chumash Casino) and the South Coast.

That is not to say that the South Coasts economic growth has been strong, at least not by most community's standards. However, it has been steady.

"Strange things are going on in Santa Barbara County. "

Santa Barbara County's strong sectors in 2007 have been Other Services, 1,442 new jobs; the Public Sector, 942 new jobs, and the Agriculture Sector, 442 new jobs. Mining has shown a high growth rate, but this reflects a very small base. The sector has generated

only about 75 new County jobs. The Transportation, Warehousing and Utilities Sector also showed small gains.

Every other sector lost jobs in 2007. The weakest were the Finance, Insurance and Real Estate Sector and the Durable Manufacturing Sector, with job losses of 492 and 250, respectively.

The sectors showing job growth do not necessarily bode well for Santa Barbara County. Most of the new agriculture workers are very low paid. Their living standards are sub-par, and they may generate more demand for local government services than they generate in local government revenues. Interestingly enough, all of the agricultural job growth occurred outside of North County. This reflects the improvement in the markets for Santa Ynez Valley wine and the South Coasts nurseries.

The case is similar for the Tourist Industry, which is one of the County's strongest. While the sector is of huge benefit for local government revenues, it also mostly creates very low-paying jobs. The math is a bit better than with the Agricultural Sector, because of the increased impact on local government revenues. Still, it is not clear that even Tourist Industry jobs represent net gains for local governments.

Besides the fiscal impacts, the Agriculture, Retail, and Tourist industries all create a local underclass that has an insurmountable problem affording home ownership or a standard of living that most readers of this would want for themselves or their children.

Santa Barbara County's Public Sector is relatively large, with 19 percent of County jobs. This compares to a 16 percent State average. This sector's job growth will not be repeated in 2008 or 2009. The County's large government sector puts it at particular risk to the California Budget Crisis. Seven of the County's largest employers (UCSB, County of Santa Barbara, Santa Barbara City College, Santa Barbara School District, the City of Santa Barbara, and the Lompoc Unified School District) will almost surely decrease jobs in the coming couple of years.

Given the weaknesses in all the other sectors, the growth of the Other Services Sector is sure to decline. Santa Barbara County job growth in 2008 can't be good.

There is a bright spot, sort of. The County's Tourism industry is doing quite well. Hotel data are positive for every Santa Barbara County community. Montecito has shown particularly strong gains, in large part due to the reopening of the San Ysidro Ranch.

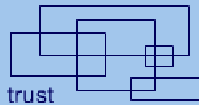
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April 11, 2008



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Real Estate

Overview

Santa Barbara County's real estate market is the tale of two cities or, more accurately, the tale of two areas, the South Coast and the North County. Regardless of the metric used to evaluate real estate, the South Coast has performed significantly better than the North County. This applies to both residential and commercial real estate.

"While it may seem hard to believe, Santa Barbara County residential real estate market, as a whole, fared quite well in 2007 relative to other California markets."

The primary reason for the differences between the areas is growth policy. The South Coast has a much more conservative approach towards development than the North County. Nowhere is this more evident than in the residential market. Between 2001 and 2004 there were 5,814 residential permits issued in Santa Barbara County. Of the total, 3,972 were issued in Santa Maria, Lompoc and Guadalupe. Over two-thirds of residential building in Santa Barbara County took place in the North County.

The same can be said of commercial development. In 2007 only 8,000 square feet of new commercial space was added to the South Coast market. In the North County, Santa Maria alone added approximately 71,842 square feet of office space. The North County also saw significant industrial development the past few years.

With respect to residential real estate, adjustable rate mortgages also play a part in explaining the differences between the North County and South Coast markets. As these types of mortgages began to reset more and more consumers found it difficult to remain current on their house payments. Over time some consumers began to default on their home loans. This put downward pressure on home prices. As prices fell potential buyers began to exit the market as they waited for home prices to bottom out.

For the County as a whole adjustable rate mortgages increased every year from 2001 to 2005. In 2001 there were 1,149 homes financed with adjustable rate mortgages in Santa Barbara County. By 2005 that number had grown to 9,263. While we do not have sub-market specific data it is reasonable to assume that a majority of these loans were issued in the North County. Our reasoning is as follows. The North County accounts for a larger portion of total homes sales, a non-trivial number of homes sold in the South County are paid for with cash, and the North County has experienced a significant increase in foreclosures relative to the South Coast.

Santa Barbara County Residential Trends

While it may seem hard to believe, Santa Barbara County residential real estate market, as a whole, fared quite well in 2007 relative to other California markets. The real median home price for single-family homes in the County actually increased 2.1 percent in 2007. A significant part of the strength in the County's median home price was compositional. Sales declined 12.5 percent, which is certainly better than the 22.7 percent decline of 2006.

When we break these numbers down our story of two different markets becomes clear. In 2007 the real median home price for new and existing single-family homes in the South Coast declined 4.1 percent while the North County experienced a decline of 15.9 percent. The price decline experienced by residents in the North County was nearly four times that felt in the South Coast. In real terms, North County residents lost, on average, nearly \$60,000 in home equity.

South County residents in the Carpinteria/Summerland area experienced the largest price decline in 2007. Real median home prices for single-family homes in this sub-market declined 15.1 percent. This led to an average loss in home equity of \$154,000. Residents in Lompoc saw home prices decline 13.7 percent, while Santa Maria homeowners witnessed a decline of 16.6 percent.

The same story can be made for sales. Single-family home sales declined 2.8 percent during 2007 in the South Coast. In the North County sales declined 31.8 percent in 2007. This decline was preceded by a 41.4 percent decline in 2006. In two years home sales in the North County fell from 2,869 to 1,147, a 60.0 percent decline.

The combination of declining sales and prices and resetting adjustable rate mortgages has led to a dramatic rise in foreclosures. In 2005 there were 18 reported foreclosures in Santa Barbara County. In 2006 foreclosures increased to 115 and by 2007 this number had increased to 676. From 2006 to 2007 the number of foreclosures increased 487.8 percent.

The North County has taken the brunt of the foreclosures. Santa Maria, Lompoc and Guadalupe accounted for 87.3 percent of all foreclosures in 2007. Of the three cities Santa Maria fared the worse. In 2007 there were 437 foreclosures in Santa Maria or 64.6 percent of all the foreclosures in the County.

Santa Barbara County Commercial Trends

A similar story applies to the commercial market. The South Coast has fared much better than North County. Relatively little development has led to higher vacancy and rental rates across the South Coast. Substantially more development has led to lower vacancy in North County.

Led by Santa Barbara, the South Coast commercial market performed well in 2007. Vacancy rates for office, industrial, and retail space remain extremely tight in Santa Barbara. Only 3.0 percent of the city's office space is available. Occupancy rates for industrial space are above 99.0 percent while retail vacancy rates hover near 1.0 percent.

Low vacancy rates across all sectors have helped increase rental rates. For the South Coast as a whole, rental rates increased 3.0 percent, 1.0 percent, and 6.0 percent for office, industrial, and retail, respectively.

New development and the closure of several real estate and financing companies increased commercial vacancy rates in Santa Maria. From 2006 to 2007 the vacancy rate for office space in Santa Maria increased from 2.1 percent to 6.2 percent. This is the highest it has been in four years. The industrial vacancy rate increased from 3.6 percent to 5.7 percent. While still below 3.0 percent, the retail vacancy rate increased from 2.0 percent to 2.7 percent.

Problems in the credit market and a slowing economy have reduced the number of commercial real estate investors. As a result, the number of commercial real estate transactions has fallen across the County. For example, the number of transaction fell from 89 to 71 in the South Coast from 2006 to 2007.

Perhaps a testament to the anticipated strength of our local economy, capitalization rates have essentially remained constant. It appears that tighter credit markets and slower economic growth are not sufficient enough to discourage investors from paying top dollar for Santa Barbara County commercial real estate.

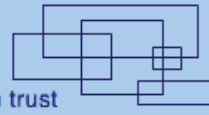
Kirk M. Lesh
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SANTA BARBARA COUNTY REAL ESTATE DEVELOPMENT

Buellton

Sports Complex (updated 3/20/07)

A plan to convert 32 acres of prime farm land into a sports complex at Santa Rosa Road, southwest of Highway 101. The sports complex will have 12 to 16 fields for soccer, baseball, softball, and or/football.

Village Specific Plan (updated 4/11/07)

Located at the northeast corner of McMurray Road and Highway 246, Oak Springs Village is a large mixed use project. Current plans call for 244 residential units, a 200,000 square foot hotel and 45,000 square feet of retail space. (City Development Report, 3/08)

Bach Hotel (updated 4/11/07)

This project is the development of a 2.06-acre site into a four-story hotel with 96 standard guest rooms, 1,000 square feet of restaurant space, 1,200 square feet of meeting facilities, and other complimentary uses located on 412 and 450 Avenue of the Flags. Other features include two meeting rooms, a fitness center, and a pool and spa. (City Development Report, 3/08)

Santa Ynez Valley Inn & Racquet Club (updated 3/24/08)

The Buellton City Council approved plans for a 120-unit condominium inn and private racquet club that will be situated on 18 acres on the east side of Industrial Way, west of Highway 101. A 19,000 square foot clubhouse will include a restaurant. Other amenities include tennis courts, swimming pools and meeting facilities. (Santa Maria Times 2/16/08)

Terravant Wine Company (updated 4/8/08)

Terravant Wine Company has begun construction on a wine processing facility. Located on 7 acres of land off Industrial Way, the facility will eventually have two buildings. The first building will be 40,000 square feet. The second will be 80,000 square feet. The facility will be able to process 800,000 cases of wine a year once construction is completed. This state of the art facility will offer vintners every thing from bottling to barrel storage. (Santa Barbara News-Press, 8/23/07)

Caltrans

Highway 101 – Milpas Street to Hot Springs Road (updated 3/24/08)

This \$57 million, 4 year project is slated to begin in summer 2008. The project will reconstruct two major

interchanges, build six new or improved bridges, widen the freeway, and improve local streets and circulation. (Caltrans)

Hollister/Cathedral Oaks Overcrossing Replacement (updated 3/24/08)

This project proposes to replace the structurally deficient Hollister Avenue over crossing on Highway 101 in Goleta. There are two viable alternatives. Alternative 1, the original design proposal, suggests replacing the existing over crossing at its present location with a two lane over crossing. The cost was estimated in August 2005 to be \$ 2,864,000. Alternative 2 is estimated to cost up to \$ 9,156,000 and proposes to replace the Hollister over crossing and Ellwood overhead on a new alignment that projects Cathedral Oaks Road over Highway 101 to a “T” intersection with Hollister Avenue. The area of potential construction impact is 17 acres wide. (Caltrans)

Santa Maria – Highway 101 expansion (updated 3/24/08)

This project will reduce congestion and provide additional traffic capacity on U.S. Route 101 from the Santa Maria Way interchange to the State Route 135 (Broadway) interchange and reduce associated traffic congestion on the adjacent arterial streets. The project will widen the existing four-lane freeway to a six-lane freeway. The widening will be within the existing 14 m to 17.2 m (46 to 56-foot) median area. The funding will be provided by the Regional Improvement Program (RIP) and the Interregional Improvement Program (IIP). (Caltrans)

Cold Springs Bridge (updated 3/24/08)

The goal of this project is to reduce fatalities and accident frequency on Cold Springs Bridge, which already has the highest concentration of fatalities in the area. It aims at installing a Safety Barrier along the bridge to prevent suicides. The environmental document is expected to be available for public review later this year. (Caltrans)

Highway 101 Median Project (updated 4/8/08)

Construction has begun on a \$3 million project to install a new concrete median barrier on Highway 101. The barrier will extend 1.9 miles north of the Highway 101 & Highway 1 interchange to 2.5 miles south of the Santa Rosa Road overcrossing. The expected completion date is July 2008. (Caltrans: 4/3/08)

Carpinteria

Carpinteria: Carpinteria Sports Complex (updated: 10/5/05)

The City of Carpinteria has been awarded \$535,000 to build a new sports complex at the Carpinteria Middle School. The complex will feature tennis and basketball courts, and a quarter-mile running track with multipurpose turf. This project was recently approved. (City, 1/08)

Lagunitas (updated 4/13/07)

Investec and Parkstone are proposing to build 73 condos and small homes that will be geared toward city employees and middle-income families at 6380 Via Real. The project will also include five buildings totaling 85,000 square feet that will be used for research and development and office space.

Goleta

Goleta Old Town (updated: 3/8/07)

On 26 May 2003, the Goleta Redevelopment Agency approved a \$90,000 plan to beautify Old Town Goleta. Plans for Hollister Avenue between Highway 217 and Fairview Avenue include: cleaner sidewalks, repainted curbs, new signs and trash cans, and new flowers and trees. Property owners who start restoring their storefronts will receive dollar-for-dollar subsidies from the City. This “makeover” is only a small step to realizing the Redevelopment Agency’s vision of Old Town. In 1998, the agency called for a multi-million dollar redevelopment of the area. These plans are centered around the proposed connection of Highway 217 with Hollister Avenue and improvements of the street’s drainage. After a few years of testing the area and acquiring measurements, the projected cost of the project rose to \$13 million. The funding is now uncertain but the city hopes to start construction sometime in 2009.

Sumida Gardens (updated 4/11/07)

Located near Hollister and Turnpike Avenue, this is a 200-unit apartment project with half of the units to be Affordable Housing. The developer is The Towbes Group and the project has been approved.

Village at Los Carneros (updated 3/31/08)

The Village at Los Carneros is a planned residential development on 16 acres located within the Raytheon/Campus Pointe Business Park specific plan area. The project will include 206 market rate townhomes or condominiums, 6 affordable rate townhomes or condominiums and 63 affordable rental units. (Pacific Coast Business Times, 2/22/08)

Cabrillo Business Park (updated 3/31/08)

Construction is about to begin on Phase I of the Cabrillo Business Park. Phase one will include two Class A office buildings totaling 140,000 square feet. The entire project is expected to add 525,000 square feet of commercial space to the Goleta market. (Pacific Coast Business Times, 2/22/08)

Guadalupe

Guadalupe Union School District (updated: 4/4/08)

Mary Buren Elementary and Kermit McKenzie Junior High schools will receive more than \$4 million. The money will be used to modernize the schools. Funding for this project comes from a hardship grant issued by the state. Construction will occur when students are on summer break. (Santa Maria Times 3/19/08)

DJ Farms (updated 4/8/08)

MKL, Inc. has a new plan for the 209 acre DJ Farms project located on the southeastern corner of Highway 166 and Highway 1. The plan includes 980 homes and 275,000 square feet of office space. A proposal to develop this land has been in the works since the early 1990s. Previous plans called for less housing, more commercial space and a 9-hole golf course. The property is currently used for farming. (Santa Maria Times, 9/27/07)

Lompoc

Lompoc Hospital (updated: 1/17/07)

Voters approved a bond issue to be financed by an annual tax of \$58 to construct a new hospital in the city. The new 111,000 square-foot hospital will be located at the corner of 7th St. and Ocean Avenue. The construction will be in two phases: first phase will involve the building of administrative office, second phase will be the construction of patient care areas. The hospital is planning to open in the early 2009.

Briar Creek (updated 4/8/08)

Formerly known as the Seabreeze Estates, Briar Creek has been sold by Centex to RSF Partners of San Francisco. Briar Creek has two developments, both of which are under construction. The Gardens at Briar Creek is a 150 single-family home development on 39.4 acres located at North Avenue and Bailey Avenue. The Courtyards at Briar Creek is a 145 unit development, 64 apartments and 81 single family homes, on 37.8 acres located at Central Avenue and Bailey Avenue. (Santa Maria Times, 4/4/08)

Burton Ranch (updated: 5/3/07)

Originally referred to as the Wye Annexation, Burton Ranch is located at the intersection of Harris Grade and Highway 1, contains two segments totaling 150 acres. The project will be developed by the Towbes Group and Martin-Farrell Homes. Current plan consist of 462 homes, both single-family and multi-family.

Cebada Canyon (updated 4/8/08)

Arnie Parnell wants to subdivide 514 acres of agricultural land in the Cebada Canyon area. The developer wants to create 18 residential lots on 132 acres. The remaining 382 acres would be kept as agricultural land. (Santa Maria Times, 1/22/08)

PXP development (updated: 5/3/07)

Texas-based oil giant, Plains Exploration and Production Company (PXP) is considering a project to build an estimated 1,300 homes on 804 acres three miles north of Lompoc along the western portion of Harris Grade Road. The project is called Purisima Hills, and project is pending approval.

Lompoc Community Development (updated 4/12/07)

The Lompoc Housing and Community Development Corporation has submitted a proposal for a 34,332 square foot retail and general office complex. The project would be located on the northeast corner of Ocean Avenue and H Street, next to the Lompoc Theater. The two building complex would cost from \$4 million to \$4.5 million. Potential tenants include Pier 1 or Z Gallery.

Hilton Hotel and Applebee's Restaurant (updated 3/31/08)

Atul Patel is planning to build a four-story Hilton hotel and an Applebee's Neighborhood Grill & Bar at the vacant Lompoc Valley Ford location. The 2.7 acre site is on North H Street. The hotel is expected to have 120 to 145 rooms. The project is expected to cost approximately \$20 million and could open by the end of 2009. (Santa Maria Times 12/23/07)

Posada Santa Rita de La Purisima (updated 4/8/08)

Developer Ken Hunter III has proposed building a resort and residential complex on a 306 acre site near the La Purisima Golf Course. If approved, the project would include an 80-room resort, 85 residential casitas, a 3,240 foot spa, a 4,400 restaurant and a banquet room. (Santa Maria Times, 1/10/08)

Los Alamos

The Junction (updated 4/11/07)

John Van den Bergh is developing The Junction, a mixed-use project at the intersection of Main and Bell streets. The residential portion of the project is planned to include 19 multiple-family units apartments in the second story. The bottom floor will include approximately 13,000 square feet of retail space.

Los Olivos

Stage Stop Plaza (updated: 3/26/08)

The Santa Barbara County Planning Commission approved plans for the Stage Stop Plaza. Plans for this mixed-use project include a quarter-acre public plaza, 90 public parking stalls, a conference building, two studio apartments and eight townhome condominiums on three acres located at the corner of Highway 154 and Grand Avenue. (Santa Maria Times 1/24/08)

Montecito

Westmont College (updated 3/31/08)

A Santa Barbara Superior Court judge has approved Westmont's College plan to potentially add approximately 370,000 square feet of new buildings. Superior Court Judge Thomas Anderle ruled that the environmental impact report (EIR) was thorough and accurate and that expanding the campus conforms to the Montecito Community Plan. In the first phase the school will build the Adams Center for the Visual Arts, a new residence hall, the Winter Hall for Science and Mathematics and a chapel. Construction is scheduled to begin in November 2008. (Santa Barbara News-Press 12/20/07)

Miramar Hotel (updated 5/7/08)

The Montecito Association voted to endorse Rick Caruso's plans to renovate the Miramar Beach Resort. Current plans call for a 202 room hotel with a new spa, three restaurants, a new ballroom, a beach club and boardwalk, two new pools and tennis courts. The project still needs final approval from the Montecito Planning Commission. If all goes well the new resort could be opened by 2010. (Santa Barbara News-Press 2/2/08)

Coral Casino and Cabana Club (updated 4/8/08)

The first phase of a \$60 million renovation has finished. Phase I improvements include a remodeled pool deck, locker rooms, exercise room, lobby, loggia and multi-purpose room and restoration of the historic lighthouse tower. Phase II, which includes a renovated second floor restaurant and new tower entrance, ballroom, rooftop sundeck and members' living room, should be completed by Spring 2008. (Santa Barbara News-Press, 10/2/07)

Orcutt

Orcutt Union Plaza (updated 4/8/08)

The Santa Barbara County Planning Commission has approved plans to construct 66,831 square feet of new buildings on 8 acres along Clark Avenue and South Broadway in Old Town Orcutt. Initial plans include demolishing 17,762 square feet of light industrial buildings. The mixed use project will include commercial, office and retail space as well as six apartments. A courtyard with fountain and 271 parking spaces are also envisioned for the project. (Santa Maria Times, 11/15/07)

Orcutt Aquacenter (updated 4/8/08)

The Santa Barbara Planning Commission approved the plans for the Orcutt Aquacenter. Located at Hummel Drive and Union Valley Parkway, the Orcutt Aquacenter will include an Olympic-sized swimming pool and a small water park. Funding for the project is underway. Organizers hope to raise \$5 million to pay the costs of completing design work, paying for permits and starting construction. (Santa Maria Times, 1/22/08)

Old Mill Run (updated 4/11/07)

The Santa Barbara County Planning Commission approved the Old Mill Run residential project which will allow 60 single-family homes to be built. Lots will range from 4,000 square feet to 10,141 square feet. A total of 6 units will be set aside at price-restricted levels—based on affordability for families at a “low” income range—and will remain price-restricted for 45 years. The project is located at Old Mill and Blosser.

Rice Ranch (updated 3/19/07)

McCadden Development has sold the Rice Ranch project to John Scardino, who purchased the project in conjunction with development firm Troxler. The Rice Ranch project is near the corners of Bradley and Stubblefield. There will be five neighborhoods with a total of 725 housing units. There will be 447 single-family homes, 146 multi-family affordable units, and 132 market-rate multi-family housing units. The community will also contain an elementary school, a 26-acre neighborhood park, and “pocket gathering places.” 354 of the homes are planned for the initial phase to be completed within ten years.

Orcutt Marketplace (updated 4/19/07)

The Orcutt Marketplace is an approximate 300,000 square foot mixed-use center proposed for the northwest corner of Clark Avenue and Highway 101. The center will likely contain Spencer’s Fresh Market (40,000 square feet), a 16,500 square foot health club and 68,100 square feet of shops including: Starbucks, a financial institution, some freeway service retail, and three restaurant pads. All this retail is envisioned to be on the first floor while there will be medical offices on the second floor. Another aspect of this project entails a 105 to 120 room Hotel.

Key Site 11 (updated 4/8/08)

Developer Coker Ellsworth is proposing a mixed-use project that will include retail and condominiums along the south side of Clark near Orcutt Road. About 4 acres of the 21-acre site is zoned for commercial purposes. The remaining 17 acres are zoned for recreational uses. Current plans call for a 102,651 square

foot development with 24 storefronts and 30 residences that would be market rate condominiums. (Santa Maria Times, 7/12/07)

Wal-Mart (updated 4/8/08)

Wal-Mart has purchased a 51.5 acre site in Orcutt. The property is east of Highway 135 along Orcutt Road, south of Foster Road and west of Hummel Drive. Wal-Mart has yet to issue any plans for the site. (Santa Maria Times, 6/12/07)

Santa Barbara City

Santa Barbara – New Airport Terminal (updated: 1/4/08)

Santa Barbara's airport is about to expand. The Airline Terminal Project has been approved by various commissions and the Santa Barbara City Council. Construction on the 67,000 square foot terminal is expected to begin in fall 2008. The project will cost approximately \$63 million. Of this amount 63% comes from debt financing, 25% from FAA Airport Improvement Project Grants, 10% from Passenger Facility Charges and 2% from the Airport Capital Fund. (source, Santa Barbara Airport, July 2007)

Marina One Replacement Project (updated 4/8/08)

The Waterfront Department has proposed upgrading Santa Barbara Harbor. The project includes replacing 520 of 592 boat slips, extending Finger P by 40 and Finger F by 66 feet. The extensions will add 12 new slips. The proposal goes before the Coastal Commission in April 2008. (Santa Barbara News-Press, 3/30/08)

Cabrillo Boulevard Bridge (updated 4/8/08)

The Coastal Commission is set to vote on a \$20 million project to replace the Cabrillo Boulevard Bridge over Mission Creek. The project will also add 9,200 square feet of wetland and riparian habitat along the creek and lagoon. If approved, construction could begin in the fall of 2009 and be complete by 2011. Funds to pay for the new bridge will come from the Federal Highway Bridge Program and Measure D. (Santa Barbara News-Press, 3/30/08)

Cottage Hospital (updated 4/8/08)

Cottage Health System is in the process of raising the remaining \$15 million for improvements to the hospital. To date \$85 has been raised from private donors. The enhancements include 2 parking garages, 337 single occupancy rooms, a helipad, expansion of the Surgery Department and doubling the size of the Emergency Department. The Energy Center should be completed in Spring 2008, while construction continues on two patient pavilions. (Santa Barbara News-Press, 1/31/08)

Cottage Hospital Housing (updated 3/26/08)

A petition by the St. Francis Friends and Neighbors association, to stop the demolition of the St. Francis Medical Center, was denied by Superior Court Judge Thomas Anderle. The Cottage Hospital Foundation can now proceed with its plan to build 115 townhomes on the former hospital site, 81 of which will be offered to Cottage health care workers below market low value. (Santa Barbara News-Press 2/6/08)

Cancer Center of Santa Barbara (updated 4/8/08)

The Cancer Center of Santa Barbara has plans to expand. The Center has submitted plans to the planning commission for a 30,000 square foot addition. The project is expected to cost \$50 million and could begin in 2009. (Pacific Coast Business Times, 9/28/07)

De La Guerra Plaza (updated 4/8/08)

A redesign for De La Guerra Plaza and Storke Placita has been proposed by Regula and Douglas Campbell. Initial designs include a water fountain, relocation of an electrical transformer, and a restaurant. The proposed project would remove traffic and parking in De La Guerra Plaza and add diagonal parking along De La Guerra Street. East De La Guerra Street would be converted to a one-way road. (Santa Barbara News-Press, 11/8/08)

Botanic Gardens (updated 4/8/08)

The Botanic Gardens has proposed building 22 new buildings totaling 37,631 square feet. The buildings will be used to provide space for staff members, house collection items, and enhance educational efforts. (Santa Barbara News-Press, 11/3/07)

Santa Barbara County: Isla Vista Master Plan (updated April 2007)

In 2000, the County of Santa Barbara, UCSB, and the Isla Vista Recreation and Park District (IVRPD) agreed to develop a Master Plan for the Isla Vista community (IVMP). A Project Area Committee/General Plan Advisory Committee (IV PAC/GPAC) was formed in 2001 to integrate the community into the Master Plan process. The County Board of Supervisors accepted the Draft Master Plan, as recommended by the IV PAC/GPAC, and began an environmental review in 2003. The goal of the IVMP is to revitalize the area. The Redevelopment Area for IVMP covers Isla Vista (about _ square mile) as well as UCSB's Francisco Torres and Storke Ranch.

Isla Vista has 4,908 existing residential units where some 18,500 people live (13,000 of whom are students) and its downtown has 134,000 square feet of commercial space. There are several major issues that the IVMP proposes to address. Traffic will be improved with internal roundabouts, completion of sidewalks, and a possible bike boulevard along Sueno Road. The neighborhood's long-standing problem with parking will be alleviated by a downtown parking lot/structure. Revitalizing Isla Vista's downtown will involve streetscape improvements, the encouragement of mixed-use developments, and programs to help existing businesses.

A new community center that will be home to the Isla Vista Teen Center and a new elder care facility will be built in Estero Park. Housing issues will be addressed by identifying affordable housing opportunities. Planners will design codes that describe the shape and form of new residential development and implement incentives that encourage developers to build larger numbers of smaller units per site. The IV/UCSB interface where thousands of people pass daily between Isla Vista and the University will also be revitalized.

Transit Center (updated 4/8/08)

A new urban transit village has been proposed for downtown Santa Barbara. The center will be located on Chapala Street. If approved, the new center will be built on the parking lot right next to the current transit center. The building will be built under LEED Gold Standards. (Santa Barbara News-Press 12/2/07)

Habitat for Humanity (updated 3/25/08)

Habitat of Humanity of Southern Santa Barbara County, a non-profit organization, has bought a 6,250 square-foot lot at 618 San Pascual Street. Three 2-bedroom units and a 1-bedroom are expected to be built. Groundbreaking is expected to occur in Fall 2008. The anticipated completion date is late 2009. (Santa Barbara News-Press 2/7/08)

St. Vincent's/Mercy Housing Project (updated 4/11/07)

Mercy Housing is constructing a senior housing project on the grounds of St. Vincent's. At a price tag of \$14 million, Mercy Housing includes 95 affordable senior units and 75 affordable rental units. St. Vincent's is located at 4200 Calle Real, a short distance west of Highway 154.

State Street Lofts (updated: 4/11/07)

This mixed development project on 3885 & 3887 State Street will include 44 condos and 6,234 square feet of retail space. The project has been rejected once and is currently back in the planning process because opponents of this project cite traffic and parking issues as emerging problems.

Carrillo Plaza (updated: 12/6/06)

Planner Steve Delson of the DBN Development Company has proposed a redevelopment of the existing Carrillo Plaza on 210 West Carrillo Street. Plans consist of demolishing the 18,547 square feet of retail space and construct a mixed-use development in its stead. The new plans include 12,851 square feet of commercial space and 31 condos. (City Development Report, 2/4/08)

Veronica Meadows (updated 4/8/08)

Santa Barbara Superior Court Judge Thomas P. Anderle has sent this approved project back to the city council to review their environmental findings. At issue is whether or not a bridge across Arroyo Burro Creek should be built. The Citizens Planning Association believes the bridge would significantly impact Arroyo Burro Creek. The developer contends that the bridge is necessary to reduce traffic through the neighbor served by Alan Road. Developer Mark Lee is planning on constructing 25 two, three, and four bedroom single-family homes on the 14.8 acres between Arroyo Burro Creek and Campanil Hill. (Santa Barbara News-Press, 11/14/07)

Whole Foods (updated 3/31/08)

Whole Foods Market plans to build a 38,000 square foot store at State Street and Hitchcock Road. The new development will include rooftop parking and 15 residential units. (Pacific Coast Business Times, 2/22/08)

Old Town Mall (updated 3/31/08)

A new three-story, mixed-use shopping center has been proposed for 210 West Carrillo Street. The project

includes 45,422 square foot of residential space, 12,581 square foot of commercial space, and two levels of underground parking. (Pacific Coast Business Times, 2/22/08)

Paseo de la Playa (updated 3/31/08)

Located close to Garden and Yanonali Streets, Paseo de la Playa is a mixed use project comprising nearly 8 acres that will be divided into three different sites. Ninety-one condominiums will be built on a 4.5 acre site. A 0.25 acre site house 16 rental units. The final 3 acre site will be used for a 46,103 square foot commercial building. (Pacific Coast Business Times, 2/22/08)

Chapala One (updated 3/31/08)

Located at the corner of Chapala and Gutierrez streets, the Chapala One development is nearly complete. Seven of the thirty-five residential units and one of seven commercial units have buyers. (Pacific Coast Business Times, 2/22/08)

Entrada De Santa Barbara (updated 4/8/08)

Construction has begun on the Entrada De Santa Barbara. The hotel-condominium timeshare development is located near State Street and Cabrillo Boulevard. This project was formerly known as the Ritz-Carlton. (Pacific Coast Business Times, 2/22/08)

New Hope Inn (updated 3/27/08)

The South Coast Board of Architectural Review of Santa Barbara held a pre-application conference with developer State Street Hospitality regarding the New Hope Inn at 4111 State Street. The current proposal features a 62,019-square-foot hotel with 106 rooms and a partially subterranean two-story parking garage of approximately 42,803 square feet with 118 parking stalls. Amenities include a roof deck and an outdoor pool. (Santa Barbara News-Press 2/7/08)

Fess Parker's Sea Side Hotel (updated 4/8/08)

Construction has begun on Fess Parker's Sea Side Hotel. The \$90 million "boutique" hotel is located at 433 East Cabrillo Boulevard. When complete the hotel will have 150 rooms, 4,000 square feet of meeting space, a restaurant, lounge, pool, fitness facilities and spa services. The hotel is scheduled to open in Fall 2009. (Santa Barbara News-Press, 11/17/07)

Arlington Village (updated 4/8/08)

Metropolitan Theatres Corporation has proposed a mixed-use project on the 1.4 acre parking lot at the corner of Sola and Chapala streets. Current plans call for a three-story building that will include 29 residential condos (with five units designated to sell at affordable prices), underground parking for 85 cars, and 15,000 square feet of commercial space. (Santa Barbara News-Press, 8/23/07)

Airport Complex (updated 4/8/08)

Sares-Regis has proposed a new project on the 15-acre parcel north of Hollister Avenue between Love Place and Lopez Road. The new project includes 80,000 square feet of office space, 80,000 square feet of research

and development and 20,000 square feet of retail space. In total, 40 commercial building are expected to be built. (Pacific Coast Business Times, 11/15/07)

Santa Barbara County

Highway 154 improvements (updated 3/26/08)

Nearly \$7 million of improvements to Highway 154 will be made this year. A passing lane will be added near the intersection with Highway 246. A right-turn lane for southbound traffic will be added to the same intersection. Turn lanes will be added at Vista Point. A right-turn lane will be added at Paradise Road for northbound traffic. Construction is set to begin in April 2008 and last about one year. (Santa Maria Times 12/21/07)

New Jail (updated 3/24/08)

Santa Barbara County is evaluating whether or not to buy 65 acres in order to build the new North County jail. The proposed facility would have 800 beds, 300 for County Jail inmates and 500 for state prisoners relocating to Santa Barbara County. The total cost is likely to be \$200. The county will seek about \$70 million in state money to offset the cost. (Santa Maria Times 12/30/2007)

Habitat Housing Project (updated: 4/13/07)

Habitat for Humanity is seeking a loan of \$400,000 from the city Redevelopment Agency so Habitat can turn the 6,600 square-foot vacant lot near Via Lucero Road and La Cumbre Road into condominiums. Three of the condos have been sold to low income families.

Santa Barbara Ranch (updated 4/4/08)

The Santa Barbara County Board of Supervisors has voted to initiate a transfer of rights ordinance (TDR) for the 485 acre Naples property. The TDR will allow the land owner to transfer some of the development rights to Santa Barbara or Goleta. The land owner proposes to build 54 luxury homes on the property. (Santa Barbara New-Press 2/11/08)

Santa Maria

Fire Station #5 (updated 3/24/08)

City officials are working to build Fire Station No.5 in northwest Santa Maria near the intersection of Meadow Gate Drive and Preisker Lane. If funding for the \$2.5 project is included in the next budget construction could begin by early 2009. (Santa Maria Times 2/16/08)

Airports Expansion (updated 3/25/08)

The new waiting are at the Santa Maria Public Airport is now open. The new waiting area has 200-person capacity, nearly seven times the capacity of the old facility. The cost for the project was \$4.5 million. The Federal Aviation Administration supplied a \$1 million grant and the remaining \$3.5million came from the airport's reserve fund. (Santa Maria Times 1/25/08)

Santa Maria Library (updated 3/24/08)

Construction of the new Santa Maria Library is in progress. The \$33 million, 59,850 square foot structure, which includes the new library parking structure, should be completed by the middle of 2008. (Source: Santa Maria Times, 1/2/2008)

Santa Maria Downtown Specific Plan (updated 3/24/08)

The City's Downtown Specific Plan continues through the approval process. It has been discussed at public hearings and is currently proceeding through the environmental approval process. The strategy focuses on 50 blocks (250 acres) radiating from the intersection at Main Street and Broadway. The area will be separated into 5 districts (Bungalow, Town Center, Gateway, Garden and Railroad Loft), each with its own architectural designs and parking requirements. (Source: Santa Maria Times 1/2/08)

Betteravia Road Widening (updated 4/8/08)

The Santa Maria City Council authorized \$2.3 million on projects to synchronize traffic signals along South Blosser Road and East Betteravia Road, widen Betteravia Road, and perform maintenance work on selected streets. Betteravia Road will be widened to six lanes from Bradley Road to College Drive. (Santa Maria Times, 8/12/07)

Santa Maria Transit Center (updated 3/5/07)

Santa Maria City Council approved a purchase agreement to buy 3.8 acres of land at the southeast corner of East Boone Street and South Miller Street for the proposed intermodal transit center. The early plan of the Transit Center will consist of a 3,000 square foot building, an 87,000 square foot parking and loading area, and 53,000 square feet of landscaping. The total budget for the entire project, including the land purchase, is just over \$9 million. (Santa Maria Times, 10/3/07)

Santa Maria Museum of Flight II (updated: 4/26/07)

The Santa Maria Museum of Flight located at 3015 Airpark Drive will start constructing a new 7,200 square foot hanger building and a 2,400 square foot storage/work building.

Bradley Ranch East (updated 3/24/08)

Bradley Ranch East is a proposed project that would add 2,300 acres to the city. The area is bounded on the east by Highway 101, on the west by Telephone Road, and on the south by Betteravia Road. The area could accommodate 9,500 residential units, 356 acres of commercial uses, 83 acres of industrial uses and eight new schools. Before construction can begin the area would need to be annexed by Santa Maria. Officials anticipate that the environmental studies and annexation process could take three years to complete. (Santa Maria Times, 9/11/07)

Sevilla (updated 3/27/08)

The Santa Maria City Council and the Planning Commission have approved the 69 small-lot Sevilla project. The project has to be approved by the City Council because the lots are smaller than the 7,000 square foot

minimum. The project's lots range in size from 2,690 – 6,011 square feet. The project site is located north of Sunrise Drive, east of Santa Maria Way and south of Miller Street and encompasses 10.38 acres. Construction is scheduled to begin in mid-2008. (Santa Maria Times 12/21/07)

Pacific Crest (updated: 5/2/07)

The 291 single-family home Estates at Pacific Crest project at the southwest corner of Westgate and Battles is under construction as is the 128 condominium project St. Claire at Pacific Crest. The 116 condominium project, The Terraces at Pacific Crest, has been approved.

Westgate Ranch (updated: 5/2/07)

The 142-home La Vigna at Westgate Ranch is under construction at the northeast corner of Westgate Road and Marsala Avenue. This project is by the Towbes Group and Martin-Farrell Homes. The Siena at Westgate Ranch is a 117 unit condominium project located at northwest corner of Blosser Road and Marsala Avenue. This project is also under construction.

The Acquistapace (updated: 4/25/07)

The Acquistapace Homes project is approved for 169 single-family homes for the northeast corner of Carmen Lane and Blosser Road.

Harvest Glen (updated: 4/25/07)

The Harvest Glen project is located on South Blosser Road between Carmen and Sonya lanes. The developer Capital Pacific Homes is planning on constructing 203 townhomes, 169 single-family homes, an elementary school, and a park. Construction has begun on the single-family homes.

La Ventana (updated: 4/25/07)

Construction has begun on 109 homes near Pioneer High School in Santa Maria. Within the 109 homes there will be 52 Single Family Units and 57 Townhouses. The project is called La Ventana and it will include two phases. The project is located at the corner of East Main Street and Panther Drive.

Refugio Townhomes (updated 4/7/08)

The Planning Commission has approved Weinstock Porter's Refugio Townhome project. The project will be located on a 7.2 acre parcel at McCoy Lane and Professional Parkway. Plans call for a 125 units, each with 3 bedrooms, in 26 buildings. The townhomes will range in size from 1,192 to 1,555 square-feet. Construction is expected to begin soon. (Santa Maria Times 12/9/07)

Marian Medical Center (updated 3/24/08)

The expansion of the Marian Medical Center has been approved. A four-story patient tower will be built next to the hospital. The tower will encompass 216,000 square feet and have 188 beds in private rooms. This \$210 million expansion will increase the capacity by 56 beds. The old building will house offices and storage rooms. Construction of a \$16 million central energy plant has begun. Work on the patient tower will start fall 2008 and will last for 30 months. (Santa Maria Times, 7/24/07)

Santa Maria Westgate Marketplace (updated: 5/3/07)

The Santa Maria Westgate Marketplace is located at northwest corner south Blosser and Battles Road. The pending project is approximately 131,000 square feet. This will be a neighborhood center anchored by a grocery store, a drug store, restaurant, and a gas station.

Santa Maria Town Center (updated 4/8/08)

New plans have been proposed for the Town Center renovation. New space will be added near the corner of East Cook Street and South Broadway that will include three pads of 25,000, 12,922 and 6,065 square feet. Gottschalks will be relocated to a 50,000 square foot pad. A 14-screen, 60,000 square foot Galaxy Theater, able to seat 2,600 people, will be built on the second floor. (Santa Maria Times, 4/4/08)

Celebration (updated: 4/8/08)

Celebrations is a proposed mixed use development that calls for 78 residential units and 24 office suites. The project is to be located at the corner of Miller Street and Inger Drive. (Santa Maria Times, 5/30/07)

Lakeview Promenade (updated 4/8/08)

Located at the corner of Skyway Drive and Highway 135, Lakeview Promenade is 9.4 acre mixed use development that is in the planning stages. The current proposal calls for 266 residential units, 14,832 square feet of restaurant space, 13,945 square feet of medical office space, 1,225 square feet of professional office space and 30,002 square feet of retail space. (Santa Maria Times, 5/30/07)

McClelland Mixed-Use Project (updated 4/8/08)

Located on the corner of South McClelland Street and Inger Drive, this proposed project includes 47 residential units and 8,978 square feet of retail space. (Santa Maria Times, 5/30/07)

Skyway Industrial Park (updated: 5/3/07)

The Skyway Industrial Park will be located at the corner of Fairway Drive and A Street. The Rottman Group is planning on constructing 10-15 smaller buildings that will range from 4,300 square feet to 8,000 square feet.

A Street Business Center (updated: 5/3/07)

The A Street Business Center is under construction at 1503 A Street. The developer is Meyer Asset Management. It will consist of 174,973 multi-tenant industrial space total in 34 buildings.

Atlas Performance Industries (updated: 5/3/07)

A new development located at 1916 West Stowell Road has received approval from the city planning commission. Atlas Performance Industries is planning on constructing a 41,865 square feet of commercial manufacturing building.

Airport Industrial (updated: 5/3/07)

The Airport (Fairway Drive) Industrial is located on 1300-1400 block of Fairway Drive. MW Architecture has proposed to construct 107,494 square feet of multi-tenant industrial space in 22 buildings.

Wine Services (updated: 5/3/07)

Central Coast Wine Services is expanding their West Main Street facility by adding approximately 114,000 square feet of warehouse space. The project consists of three phases: phase I, 52,600 square feet is complete, phase II, 41,400 square feet was recently completed, and phase III, 20,167 square feet is under construction. Nearby, the Fess Parker Wine Center is planning an approximate 20,000 square-foot facility for Consilience Winery.

Airport Specific Plan (updated 3/24/08)

The Santa Maria city Council approved the general plan amendment for 740 acres at Santa Maria Public Airport. The amendment includes a designation of 26.5 acres of land for airport services, 231 acres for a golf course, 132 acres for light industrial, 19 acres for community facilities, and 367 acres for open space. (Pacific Coast Business Times, 12/21-27/2007)

Orcutt Plaza Site (updated 3/26/08)

Orcutt Plaza Site has officially been annexed by Santa Maria. The annexation extends the city limits south from the Sunrise Hills subdivision, down the east side of Santa Maria Way, to Highway 101 at the Santa Maria Way exit. In total 60 acres were annexed by the city. Of these acres, 22 are vacant and zoned for commercial purposes. The original Orcutt Plaza plans, while approved by the County, will be re-done and sent to the city's community development department. The developer has yet to set a timetable for the development. (Santa Maria Times 1/30/08)

Enos Ranchos (updated 4/8/08)

The Santa Maria City Council has started the annexation process for the 121 acre Enos Ranchos site. Enos Ranchos is bordered by Battles Road on the north and Betteravia on the south, it extends from Highway 101 on the east to the west side of College Drive. The land is currently farmed and will remain in agricultural preserve through December 31, 2009. Plans for the site include 65 acres of commercial space, which would allow up to 866,000 square feet of retail space; 8.5 acres of open space; 16.9 acres of low density housing, which could allow 84 homes; 21.7 acres of medium density housing, which could allow 260 homes. (Santa Maria Times, 2/20/08)

Solvang

Skytt Mesa (updated 4/8/08)

Curtis Homes held a grand opening April 5, 2008 for Phase 1 of it's Skytt Mesa project. The homes are priced from the low \$800,000 and range from 1,940 square feet to 3,373 square feet. The four or five bedroom homes come with two or three bedrooms and completely furnished three car garages. (Santa Maria Times, 3/27/08)

Solvang's Downtown Corridor (updated 1/22/07)

At the corner of Alisal Road and Mission Drive, there will be a new commercial development with restaurants and retail stores. Silver Oaks Investments LLC has entered into a 45-year lease with the landowner in order to build new retail space on the lot.

UC Santa Barbara

San Clemente (updated 3/19/07)

Construction is underway at the San Clemente Apartments. This 215 unit project will accommodate 976 graduate students in one, two, and four bedroom units. The San Clemente Apartments will be located between Phelps Road and the Ocean Meadows Golf Course. Completion is expected in April 2008.

UCSB Faculty Housing (updated 3/19/07)

UCSB is planning to construct 172 units for faculty near Phelps and Canon Green roads.

Devereux Site (updated 4/8/08)

UCSB purchased the Devereux Campus for \$27.5 million. The university has established a committee, the Devereux Planning Committee, to study long term uses for the land. Nothing is final at the moment but initial plans include faculty and staff housing. (Santa Barbara New-Press, 9/29/07)

Vandenburg

Vandenburg Air Force Base (updated 3/31/08)

Construction has begun on a communication node for the Air Force Satellite Control Network. The node will consist of three buildings totaling 37,000 square feet. The facilities will include a main command and control center, a technical control center and a network operations center. The total cost is expected to be \$34 million. (Santa Maria Times 2/2/08)

Providence Landing (updated 4/18/08)

Providence Landing is a project of 140 acres on Burton Mesa at the intersection of Casmalia and Constellation Drives. The project consists of 284 single-family homes between 1,628 and 3,378 square feet. Seventy-two affordable townhouses are planned as well. These will range in sizes from 950 to 1,150 square feet. Of these affordable units, 21 units are for very low-income households, 30 are for low-income households, and 10 are for the lower-moderate income levels. Construction on this project has begun.

Endeavor Center (updated 4/8/08)

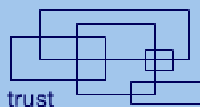
The Endeavor Center is in discussions with Lompoc Unified School District about possibly taking over either Los Padres School or Maple High School. Both schools will be closed due to falling enrollment. The non-profit center is hoping to raise \$1 million to offset the costs of expanding. (Santa Maria Times, 10/22/07)



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Community

Over the past couple of years, I've used this space to discuss the quality-of-life disparities between those with middle class and above incomes and the very-low-paid workforce that is necessary in an economy like Santa Barbara County's.

"If Santa Barbara was an industrial county, the increase in gang activity and the associated violent crime would be a concern, but it would not threaten the County's economy."

Our agriculture, retail, hospitality, and tourism sectors are a large component of the local economy. Unfortunately, these industries must necessarily pay low wages to compete. The upshot is that the County has tens of thousands of people who have appalling standards of living. For many, housing is substandard and crowded, and many amenities that most of us take for granted are beyond their imagination. I've noted that for these people quality of life means a house with fewer families living in it, reliable transportation, and other basics. Of course, the many amenities that wealthier families commonly considered quality-of-life

measures are of little value when basic needs are lacking.

In this essay, I intend to discuss a topic that has the potential to dramatically impact the quality of life for all Santa Barbara County residents. It could also seriously impact the economy.

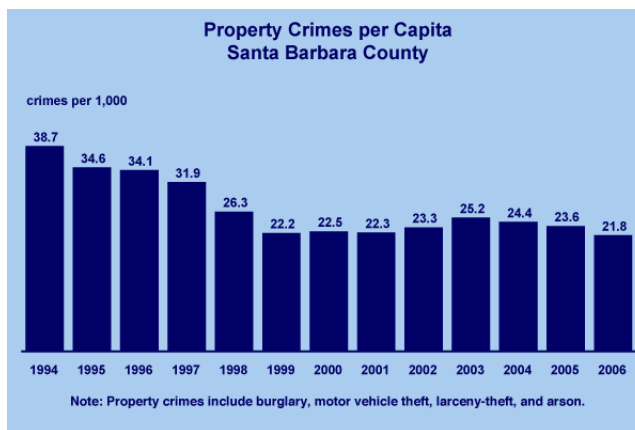
The topic is crime and rising gang violence. Over the past eight years, property crime has been relatively constant. There was a slight rise between 2003 and 2005, but for the past eight years, Santa Barbara County has seen a little over 9,000 property crimes per year. On a per-capita basis, the picture is even better. Current property crime rates are the lowest for any year we have data. 2006's property crime rate was only 56 percent of 1994's.

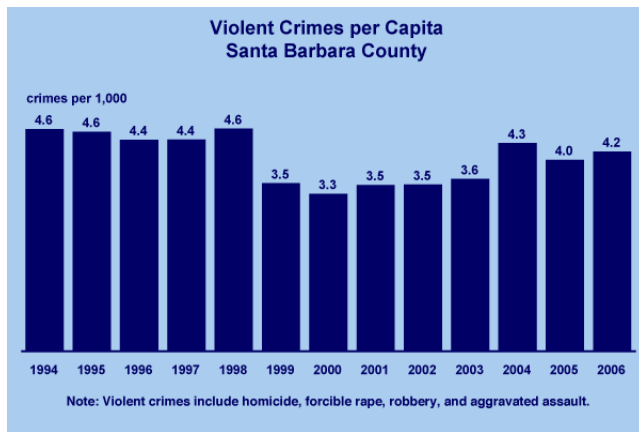
Santa Barbara County violent crime has followed a completely different time path. In most of the 1990s, there were a few over 1,750 violent crimes in the County. It peaked in 1998 with 1,873 violent crimes. Then, the County's violent crimes fell dramatically. It bottomed out at only 1311 violent crimes in 2000. It started climbing slowly in 2001, but it was still 1,500 in 2003. Then Santa Barbara County violent crimes jumped to 1,804 in 2004. Since then, violent crime incidents have remained near the rates we saw in the late 1990s.

On a per-capita basis, the story is a little better. In the 1990s, violent crimes ran about 4.4 to 4.6 per thousand population. That dropped to only 3.3 in 2000. It has bounced back to over 4.0 per thousand in each of the past three years for which we have data.

Most of us have not been directly involved in these crimes. It is reasonable to ask why I am making a big deal about the increase. Besides, on a per-capita basis it remains a bit below the 1990s levels.

There are three reasons for my concern. The first two are the trend and the source of much of the violent crime. The trend appears to be up, and gangs appear to be a major source of Santa Barbara County's violent crime. We understand that gangs are growing and expanding their territory. Indeed,





Isla Vista, a very small area, now has two competing gangs. As with organized crime in general, they operate protection rackets, distribute drugs, and run prostitution operations. They also fight each other, often with fatal consequences.

If Santa Barbara was an industrial county, the increase in gang activity and the associated violent crime would be a concern, but it would not threaten the County's economy. However, Santa Barbara County does not have an industrial economy.

Santa Barbara County's economy is dominated by a few institutions, like Vandenberg AFB and the University of California Santa Barbara. Agriculture is

also a large component of the County's economy. Tourism and retirees are also very important parts of the County's economy, and they are tightly related.

Migrating retirees like to retire to where they visited. They bring a lot to the community. They have lots of disposable and stable incomes. They tend to be wealthier than the local workforce. They spend a lot. So do tourists.

There is a hierarchy of requirements to be both a retirement and a tourist destination. Obviously, you must have a reason to go there. There must be something to do or enjoy. In Santa Barbara County's case we have been endowed with an abundance of amenities. We have our climate, excellent beaches, and oak-covered hills. We, or our predecessors, have improved on nature's endowment. Our cities and our wine country attract visitors and retirees from all over the world.

The next requirement is that the visitor or retiree feels safe. Rising violent crime rates and headlines about violent crimes will not encourage a sense of security, for the visitor or the retiree. In order to maintain this important component of Santa Barbara County's economy, gangs and violent crime must be contained.

It would not be appropriate to panic, but we must recognize that this is an issue that is critical to the long-run health of the community and its economy. It would be appropriate to develop and implement a coordinated plan to address the issue. The plan will require the resources of more than the Sheriff and the various City Police Departments. Schools, non-profits, and various government agencies all have contributions to make.

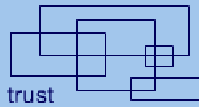
Bill Watkins
April 11, 2008



Welcome to the

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Economic Review and Forecast

It seems that the general consensus is that a national recession is inevitable, if we're not already in one. Not only will we have a recession, but many of the talking heads are claiming that the downturn will be one of biblical proportions. Indeed, they seem to think that the economic progress of the past couple of decades will be reversed.

"The real surprise is that we expect any Santa Barbara County economic growth at all."

It is time for everyone to take a deep breath. Certainly, a national recession is possible. Our forecast is for zero United States economic growth in the second quarter of this year, and a negative second quarter is within the forecast error. However, the data continue to come in mixed, and we see no reason for a particularly lengthy or deep recession. Based on the incoming data, the underlying fundamentals, and the Federal Reserve's

aggressive actions, any national recession is likely to be muted. The total impact would probably be along the lines of what we saw in 2000-2001. This was the most minor recession of the post WWII economy.

California is a different story. It suffers from all of the well-documented weaknesses of the United States economy and more. California has been harder hit by the collapse of the housing markets. Some areas are seeing weaknesses in the commercial markets. The weaknesses result from a concentration of financial or real estate service providers.

California's budget crisis will have economic impacts, and they are all bad. It is certain that Education and the Public Sector will see job losses. Suppliers to those sectors will see decreased demand, and will be forced to reduce their staffs. These are the obvious impacts. There will be more.

At the present time, no one knows who will pay for the budget deficit. Will it be consumers, recipients of government goods and services, or business? The uncertainty on potential business taxes is enough to restrain economic growth. California is already an expensive place to do business, and business people are loath to make new investment in a time of increased uncertainty.

Perhaps the final straw is the developing weakness in initial stage venture capital. While there is plenty of venture capital in California, most of it is destined for the second and subsequent funding rounds. Initial-stage funding is more dependent on individuals, the so called angels. Many of these people have seen large decreases in their net worth as a result of the volatile national markets. The consequence of the net-worth decline is less willingness to assume the well-understood risks of initial-stage funding.

All this means that California's economy will be harder hit than that of the United States. We expect that the State is already in a recession that is beginning in Southern California. The Southern California region, exclusive of Los Angeles, generates 27.4 percent of the State's jobs. This region has been losing jobs for each of the past five months for which we have data. Even worse, the job losses have accelerated each succeeding month. Los Angeles County (27.1 percent of California jobs) started losing jobs in November 2007, and the job losses are increasing monthly.

The Greater Bay area (22.1 percent of California jobs) is still creating new jobs. However the number of new jobs is declining monthly and fast approaching zero. The Great Central Valley (16.1 percent of California jobs) has seen an anomalous increase in job creation in the past few months, but they are still generating far few jobs than in the previous year.

California's recession will be much more prolonged than any United States weakness. A key reason for this is that we really have yet to see the impacts of the budget crisis. This will play out in the second

half of 2008 and 2009.

So, Santa Barbara County's economic environment can be summarized as a weak United States economy that may become recessionary, and a California economy that is probably in the initial stages of a protracted recession. Given this environment, and Santa Barbara County's history, it comes as no surprise that we do not expect a torrid local economy.

The real surprise is that we expect any Santa Barbara County economic growth at all.

We expect Santa Barbara County's economy to see about a 1.0 percent real growth rate. After adjustment for population growth, the real per-capita growth rate will be about 0.1 percent. While these are nothing to write home about, they are a lot better than those of much of California.

It is a rare event when Santa Barbara County's economy outperforms that of California. It demands an explanation. The Federal component of Santa Barbara County's Public Sector is a key component. Vandenberg is assuming new missions and upgrading its physical capital. The prisons also represent a stable job source.

Santa Barbara County's Tourism Sector will also be a source of jobs. The weak dollar encourages Americans to vacation domestically. It also provides strong incentives for foreigners to visit America. Santa Barbara County, with its abundant amenities will get more than its share of both domestic and foreign visitors.

The County's agricultural sectors should also fair well in an environment of skyrocketing food prices and a weak dollar. The wine industry in particular should have a good year. The weak dollar makes our wines more competitive worldwide; Australia is having a bad year; and increased tourism means increased activity in the tasting rooms.

Bill Watkins
April 11, 2008

Forecast Highlights

United States

- We have revised our national economic growth rate forecast down due in part to a persistence of negative events in the financial sector.
- The latest quarterly GDP data release indicated that while trade appears strong, consumption and investment have been weakening, off-setting most of the strength from trade.
- We forecast very slow economic growth during the first half of 2008, but then growth accelerates beginning 2008 third quarter. The 2008 quarterly growth profile is, 0.3 percent in the first quarter, zero percent in the second quarter, 1.2 percent in the third quarter, and 2.0 percent in the fourth quarter.
- By 2009 quarter 2, the United States economy will likely have strengthened to 2.8 percent annual real GDP growth rate.

California

- While the United States will technically escape recession, California will not.
- Reasons for this include a more substantial real estate slowdown, a reduction in initial-stage Venture-Capital funding, and cutbacks in the public sector that are expected to begin during the second half of 2008. California's strength from trade, driven by its ports, will not be enough to

offset the negative factors.

- California's economic growth rate will be below trend during 2008 and 2009. We forecast California's real output will decline by 0.5 percent in 2008, increase by 1.2 percent in 2009, and increase by 2.9 percent in 2010.

Risks to this forecast include:

Negative Risks

- A deeper crisis in broad-based financial markets.
- A significant slowdown in technological innovation and adoption.
- A significant slowdown in world trade.
- Interruption in the inflow of workers.

Positive Risks

- Home buyers are on the sidelines. If they jump back into the market any time in 2008, our forecast will be low.
- Investors have over-reacted away from risk, particularly mortgage-backed securities. If this aversion subsides then credit will loosen and investment will grow more quickly than our forecast.
- Inflationary expectations become more realistic. This could be the trigger for a housing recovery.

Santa Barbara County

- The South Coast and the Santa Ynez Valley areas have not been as dramatically impacted by the real estate slowdown and credit crunch as North Santa Barbara County. Because of this Santa Barbara County's economy has not been and is not expected to be impacted dramatically by the residential real estate slowdown and financial market problems.
- Santa Barbara County's economic growth rate was about 1.0 percent during 2006 and 2007, and we forecast a similar growth rate in 2008. While North Santa Barbara County's economy is in a three-year-long recession, the South Coast's economy strengthened slightly over the past couple of years. The Santa Ynez Valley economy has also been a source of strength, one of the fastest growing sub-county areas in the Tri-Counties during 2007.
- North Santa Barbara County's economic growth rate was negative during 2006 and 2007, and we forecast negative growth of 0.5 percent during 2008. Weakness will persist in North Santa Barbara County's economy in 2008 due to a continuation of the weakness in residential real estate and restricted credit conditions. By 2010, the more typical outcome of North County's economic growth will again re-assert itself.
- The South Coast's economic growth rate picked up slightly from 1.7 percent during 2004 and 2005 to 1.9 percent during 2006 and 2007. This was driven by Agriculture (nurseries and greenhouses) and the rapid growth of certain dynamic enterprises (e.g. Citrix Systems). The South Coast's 2008 economic growth rate will only slow very slightly to 1.7 percent, despite the presence of a California recession. This is because, in part at least, the South Coast is expected to benefit from a strong tourism sector.
- The phenomenon of a relative slowdown in North Santa Barbara County's economy has revealed itself in population growth rates. Santa Maria's 2007 population growth rate was 0.6 percent, the lowest rate since 1974. Not until 2010 will Santa Maria's population growth rate again exceed the

County average. At the same time, the population growth in South Coast cities has thus far not been negatively impacted by current economic circumstances.

Retail sales have been weak for a couple of years' both locally and nationally. We expect the weakness to remain throughout 2008. However, tourism is forecast to be relatively strong in 2008, supported by the weak dollar, and will benefit the South Coast and the Santa Ynez Valley economies.

The residential real estate slowdown has had more impact on North Santa Barbara County than on Santa Ynez Valley or the South Coast. We forecast that price declines and sales declines will continue in 2008, where North Santa Barbara County experiences greater declines, particularly in price. The residential real estate market will begin to recover in 2009, but it will not seem like a "normal" market until 2010. At the same time, we do not forecast a return to the heyday of residential real estate that occurred during the 2000 to 2005 period.

Dan Hamilton
April 11, 2008

 [Forecast Tables](#)



Op-Ed

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Thursday August 16

We at the UC Santa Barbara Economic Forecast Project have often commented on Ventura County's economic vulnerability to a small number of large firms. Today, we are witnessing Ventura County's two largest private employers struggle to retain their positions as leaders of their respective industries. Their struggles will have important impacts on Ventura County's economy.

On Wednesday August 15th Amgen, the County's largest private employer, announced that it would be laying off 2,200 to 2,600 employees. On Thursday August 16, the Ventura County Star did an impressive job of outlining the antecedents of this action. So I do not need to go into them here. Suffice it to say that there is concern about the safety of some of their products.

Countrywide Financial Corporation (Countrywide), Ventura County's second largest private employer, is America's largest home lender. The company has been financing about one out of every six homes sold. On Thursday August 16th Countrywide borrowed \$11.5 billion from its banks. The company has been hit hard by the slowdown in home sales. More immediately, it is being crushed by the worldwide liquidity crises in the market for mortgage backed securities. At least one national analyst has brought up the possibility of a Countywide bankruptcy. While the company has not recently announced layoffs, they are inevitable, and they will probably exceed 1,000 employees.

Ventura County faces more bad news. We at the UC Santa Barbara Economic Forecast Project have warned our clients in the past of an upcoming California fiscal crisis. The recent Wall Street bear market means—because of the California's reliance on a steeply progressive income tax—that the State's fiscal crises will come sooner than later. As has always been the case, when California must finally face its fiscal crises, it will pass as much of the problem as it can down to the local governments where most government services are provided. This means the County's local governments will face their own fiscal challenges.

Then there is the residential real estate market. For almost two years, Ventura County home sales have been declining. During most of that decline we were encouraged by the fact that the median home price had remained remarkably firm. We have attributed the median home price firmness to two factors: One factor was compositional. The top end of the home market has been stronger than the low end. More importantly, Ventura County's economic strength meant that few people needed to sell their home because of a loss of a job. This minimized the incentive to reduce the asking price to move the home quickly.

All that has changed. The most recent data from DataQuick shows that Ventura County's median home price declined in July by 5.1 percent from the previous year. This is a higher rate of decline than we've seen in the past. Furthermore, layoffs at Ventura County's two largest employers imply that more sellers will face increasing pressure to quickly sell a home and to reduce the asking price to achieve the rapid sale.

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The weakness in the residential home markets will impact local governments through less-than-expected property taxes. It will also contribute to weakness in the construction, real estate, and finance sectors.

There is some good news. The United States Navy, the County's largest employer, is unlikely to cut its presence. Amgen and Countrywide are both near the Los Angeles County line. Consequently, many of their suppliers and employees are located outside of Ventura County. This means that Ventura County will not absorb the entire impact of their troubles.

Furthermore, while some analysts think that a recession is imminent, a recession is not a necessary outcome of current economic events. The Federal Reserve has demonstrated a willingness to react to the current crisis, and they have become better at this over the years. Amgen's problems are idiosyncratic. Countrywide's primarily reflect the liquidity crisis in mortgage backed securities. Finally, United States GDP growth remains strong, with 3.4 percent (September 22: This has since been revised upward to 4.0 percent) in the second quarter of 2007. This is the strongest growth rate in the last five quarters and the third strongest growth rate in the last 11 quarters.

Still, it is clear that Ventura County's economy is in a precarious position. Panic, however, would be an inappropriate response. Regardless of the severity of the economic challenges the County faces, their impacts are likely to be temporary. Caution is what is needed. Businesses and consumers need to plan for the long run and minimize their exposure in the short run. Governments need to prepare for short-term fiscal issues by reviewing their expense structure. They also need to very aware of their actions' impact on citizens' businesses and jobs. Now would not be the time for local governments to add additional challenges to Ventura County's economy.

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Thursday August 23, 2007

Ventura County's two largest employers have sneezed, and many Ventura County businesses and individuals will soon be catching a cold. Some already have. Getting a handle on the impacts of Amgen's and Countrywide Financial Corporation's (Countrywide) troubles is a bit difficult, because of the uncertainty surrounding both of Ventura County's economic giants.

In Amgen's case we know how many people they intend to layoff, but we don't know how many of the layoffs will be local. We also don't know where these workers live. Some live in Los Angeles County. The loss of those workers will have an impact on Ventura County, but it will be smaller than the impact of an unemployed Ventura County resident. We also don't know how much the company will be cutting back on local purchases of goods and services. Given the technical nature of much of their operation, we presume that a sizable chunk of Amgen's goods and services purchases are from outside Ventura County.

Countrywide's situation is both more fluid and more serious than is Amgen's situation. We are receiving news almost by the hour. Last week the company drew \$11.5 billion from their lines of credit. Today, Bank of America made a \$2.0 billion convertible security investment in Countrywide with an \$18 per-share conversion price. This is well below the price the company's stock was trading before the transaction.

We don't know exactly how serious Countrywide's problems are. However, a company that requires \$13.5 billion in just a few days—and is willing to issue convertibles almost \$4 per share (more than 18 percent) below market to get some of it—is probably in very serious trouble. That sense is reinforced by the company's chief executive's, Angelo Mozilo, increasingly shrill comments. Perhaps there is a reason.

Think about \$13.5 billion for just a minute. Just for a sense of scale, it represents about 23.5 percent of Ventura County's annual gross product, the value of all the goods and services created in Ventura County in a year. It is also about 10 percent of the Iraq war's total cost to date. No getting around it, \$13.5 billion is a lot of money.

All this makes one wonder what the worst-case outcome is for Countrywide and Ventura County. A bankruptcy is possible, but I think it is not the most likely endgame here. The most likely endgame is that Bank of America, with help from the FED, ends up owning Countrywide.

The United States has a history of bailing out large financial institutions, and sometimes non-financial institutions. In the case of financial institutions, this is because of the too-big-to-fail doctrine. The too-big-to-fail doctrine states that the failure of very large financial firms threatens the foundations of the United States economy. In 1984 the Comptroller of the Currency actually listed 11 firms that were then considered too big to fail. Most recently, in September 1998, the New York Fed bailed out Long-Term Capital Management. We don't know for sure, but Countrywide may very well be considered too big to fail.

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So what are the potential impacts of Ventura County's two largest companies' troubles? We've probably already seen some of the impact. July's data for Ventura County's median home price was very strange. The County's median home price declined, by 5.4 percent over the previous July. This is quite different than what was reported for other communities: Over that same period, Los Angeles County's median home price rose by 5.3 percent. The Bay area's median price also rose, by 4.1 percent. Southern California's median home price rose by 3.7 percent. July's data also represented a change in Ventura County's trend over the past year and half. The distinguishing characteristics of Ventura County's residential real estate markets had been deep declines in sales volume, but relatively firm median home prices.

Could Ventura County's median home price have fallen while other communities' median home prices rose because of Amgen and Countrywide employees were bailing? It is likely that many employees saw the problems coming. For them, selling a home or reducing the asking price of a home to encourage a rapid sale is rational and legal. It probably is responsible for at least some of the recent price weakness.

Going forward, the most immediate and visible impact will probably be weakness in home prices, the more easterly the home is located in the County, the weaker the price. Predicting sales is more difficult. As we economist like to say, on the one hand we will have some motivated sellers. On the other hand, once prices start falling buyers may elect to postpone a purchase as they wait for a bottom.

Beyond that, we know that there will be some economic pain. Right now, it is too early and there is too much uncertainty to attempt a calculation of the pain.

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Unobserved Prices, Forecasting, and Real Estate Prices

November 3, 2007

For the past two years Coastal California's residential real estate markets have been characterized by declining sales. However, the reported median home price has been firm. In some markets the median home price has actually climbed. This is rather strange. To my knowledge, it is unprecedented.

We've also seen large numbers of homes withdrawn from the market. That is, a seller puts her home on the market at a price she thinks is right. The house doesn't sell at the asking price. Our seller has no pressing need to sell and is unwilling to reduce the price. Eventually, the seller withdraws the home from the market.

My colleagues and I at the UC Santa Barbara Economic Forecast Project have described this as a standoff. Buyers are unwilling to purchase when they believe home prices are falling. Buyers do have good reason to believe home prices are falling, and those reasons will be discussed below. Sellers, on the other hand, have generally not been pressed to sell, and they have been unwilling to recognize a loss. Perhaps it is better to say that they have not been forced to recognize a loss. Unemployment is low, and California's economy has been strong.

This is in contrast to the most recent time Coastal California home prices declined. In the 1990's most of California suffered a very deep recession as military bases closed and the State's defense industry shrunk. Hundreds of thousands of Californians lost their jobs. Net migration became negative as many of those workers left the state in search of a job. These people had to sell, and they were forced to recognize a loss.

Coastal California real estate markets have not been homogeneous. Generally, the top end of the market, homes over \$1 million, has been more robust than the market as a whole. Sales have not declined to the extent that they have in the remainder of the market, and prices have been firm.

In the top end of the market, demographics and wealth creation have created a large pool of demand. At the same time it has become increasingly clear that development in the future will be less than once thought possible. While the number of potential high-end home sites has not declined, the likelihood of developing many of those sites has declined.

Now, we can think about unobserved prices. Suppose we have a neighborhood where all the homes are exactly the same, each would sell quickly at \$500,000. This has been confirmed by many sales each month for several months.

Then one day the Jones family decides to sell their home. They list it at \$500,000, but there are no takers. Some potential buyers offer less. The Jones' are insulted. They take their home off the market.

Many of the Jones' neighbors do the same thing with the same result. All of a sudden we have a month of no sales. What do we know? We know the price is no longer \$500,000. The price of these homes is surely less than \$500,000, but we can't know how much less. We have an unobserved price.

Now suppose there is a neighboring neighborhood where all the homes have been selling at \$2 million. These homes keep selling at that price. If our two neighborhoods were reported as one community, we would observe a large decline in sales and an increase in the median home price. In fact this would be the case even if the prices in the expensive neighborhood were declining, but homes continued to sell.

This is exactly the situation we have in Coastal California, and it creates a dilemma for those of us in the forecasting business. The way data is collected, we can forecast average prices or median prices. Traditionally,

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we've forecast median prices in order to minimize the impact of the sale of very high priced homes. We've continued to forecast the median price, and we've recognized the strength of that median price. However, we lose credibility when people know the value of their home has declined.

So, the UC Santa Barbara Economic Forecast Project is working with First American Title to create time series of prices of representative homogeneous neighborhoods. We've tried to pick neighborhoods that are large enough to generate several sales every month.

Still, we are concerned that we will run into the unobserved price problem. Home sales have been declining every month for just under two years. The accumulated decline has been extraordinary. In September 2007, the most recent month for which we have data, Existing single family home sales in San Luis Obispo County, Santa Barbara County, and Ventura County were down 50 percent, 50 percent, and 68 percent, respectively, from September 2005. It may not be possible to find any recent sales.

We will probably not know for sure the extent of the decline in prices for homes under \$1 million until sales pick up. So far, the decline in home sales has been relentless. There is no sign of an up-tic, and no way of forecasting one.

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Who's Really Running the Fed?

December 11, 2007

Ben Bernanke has a long and well-documented history of research on monetary policy. Based on this history, I expected to see a change in monetary policy in his term as Chairman of the Board of Governors of the Federal Reserve System (Fed). However, we haven't seen a change in policy. The Fed's response to the current credit market crises is exactly what would have been expected under Alan Greenspan.

The Fed's current modus operandi for reacting to market financial crises was established early in Greenspan's career as Fed Chairman. On Monday, October 19, 1987, the Dow Jones Industrial Average fell 22 percent. The Fed under Greenspan responded quickly. They provided immediate liquidity and followed that action up with a huge cut in the Federal Funds Rate. On October 14, 1987, the Effective Federal Funds Rate was 7.59. By November 4, 1987, it had fallen over a 100 basis points to 6.43 percent.

The Fed under Greenspan reacted similarly to worldwide market crises late in 1998. They made three 25 basis point cuts in the Targeted Federal Funds Rate between September 29, 1998, and November 17, 1998, inclusive.

Under Bernanke, the Fed has responded similarly to the crises in mortgage-backed securities. They initially provided liquidity to the markets and cut the discount rate. These actions were followed by a 50 basis point cut in the Targeted Federal Funds Rate on September 18, 2007, a 25 basis point cut on October 31, 2007, and a 25 basis point cut on December 11, 2007.

Bernanke's writings suggested that he would react quite differently. Some quotes from a current paper with Mark Gertler on Bernanke's web page, *Should Central Banks Respond to Movements in Asset Prices?*, are typical:

“Changes in asset prices should affect monetary policy only to the extent that they affect the central bank's forecast of inflations.”

“We find again that an aggressive inflation-targeting rule stabilizes output and inflation when asset prices are volatile, whether the volatility is due to bubbles or to technological shocks; and that, given an aggressive response to inflation, there is no significant additional benefit to responding to asset prices.”

“We conclude that for plausible parameter values the central bank should not respond to asset prices.”

These statements seem pretty clear, and they provide no rationale for current Fed policy. The Fed's recent actions have taken place in a hot economy. Real Gross Product is currently estimated to have grown at 3.8 percent in 2007 quarter 2 and 4.9 percent in 2007 quarter 3. With growth like that, inflation hovering around the fed's targeted upper bounds, and the dollar's rapid decline; the argument just can't be made that the Fed is reacting to changes in inflation expectations.

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In fact, the Fed is not reacting to changes in inflation expectations. They are reacting to changes in markets' expectations. However they are not reacting fast enough to please market participants conditioned to having their expectations met. Stock price fell after each of the two most recent cuts in the Target Federal Funds Rate, because the cuts were only 25 basis points.

Why is Fed policy under Bernanke so different than his life's work suggested it would be? I think there are three complementary reasons: The difficulties in turning a large bureaucracy, Washington politics, and Don Kohn. (Disclosure time: I worked in the Fed's Division of Monetary Affairs in 1998 and 1999 when Don Kohn was Director of that division.)

Changing the direction of an organization is a difficult task. The larger and more bureaucratic the organization, the more difficult change is. The United States Federal Reserve System, with over 20,000 employees, certainly qualifies as a large bureaucratic organization. The difficulty in changing direction in the Fed is exacerbated by Greenspan's long tenure. Virtually all of the Fed's senior economists have spent most or all of their careers under Greenspan.

Washington politics make changing the Fed even more difficult. It would not look good for the Chairman to be losing FOMC votes. In fact, it would probably cost him his job. Therefore, proposing a new Fed policy is not an action taken casually by a Fed Chairman.

Don Kohn is a career Fed economist. He started at the Federal Reserve Bank of Kansas in 1970. In 1975 he moved to the Board of Governors as an Economist and steadily rose through the ranks. He was appointed Director of the Division of Monetary Affairs in 1987, the same year that Greenspan became Chairman. In 2002, Kohn became a member of the Board of Governors of the Federal Reserve System. He became Vice Chairman in June, 2006.

In his position as Director of the Monetary Affairs Division, Kohn was instrumental in developing and implementing Fed monetary policy. It is unimaginable that he would have remained in that position or been appointed to the Board if he disagreed with the Fed policy. For all we know, the Fed policy under Greenspan may have been Kohn's policy.

Recent Fed actions continue to mimic Fed policy under Greenspan, of course. However, the public statements coming from Kohn and Bernanke are even more striking. After the most recent FOMC meeting, the Fed seemed prepared to stay on the sidelines for the time being. Then, on November 28th he said the Fed must be "nimble" and "uncertainties require flexible and pragmatic policymaking." The very next day Bernanke followed up by saying that the Fed needs to be "alert and Flexible."

The order of these comments reinforces the perception that perhaps Bernanke is not setting Fed policy.

What is that policy? Essentially, it is a policy that is training markets to take excessive risks, knowing that they will be bailed out by Fed policy. The result is excessive volatility in markets, and currently a very

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serious risk of inflation. It is time for Bernanke to assume control of his organization. It is vital for our economy, and thus in the best interest of Washington and Wall Street, for him to succeed.

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San Luis Obispo County's Growth Engine Sputters

January 4, 2008

Today when I logged onto the Tribune's website, I saw two disturbing articles: The first was that the Youth Correctional Facility in Paso Robles will close, and with that closing, 300 jobs will disappear. The second article was about the closing of much of the Carlton's restaurant in Atascadero.

Both of these events represent significant blows to their respective economies. Paso Robles has already been hit by the closure of the Mee Memorial Center and slowdowns in the River Oaks and the Chandler Ranch developments. However, we still expect Paso Robles to generate positive economic growth in 2008.

Atascadero has also taken some economic blows recently. The Colony Square project downtown has been delayed, and the status of the retail development at Del Rio Road and El Camino Real is uncertain.

Even though the number of jobs represented by the Carlton's contraction is much smaller than the job losses associated with the Youth Correctional Facility, it is more worrisome. Atascadero has been seeing slower economic growth than has Paso Robles, and its economy is less resilient.

To the extent that the Carlton's action telegraphs future problems, it puts the success of Atascadero's entire downtown redevelopment plan at risk. The Carlton is expected to anchor the Northern end, while the Colony Square/City Hall/Sunken Gardens projects are to anchor the Southern end.

If the downtown projects stall and the retail projects at Del Rio and El Camino collapse, we see no potential source of significant near-term economic growth for Atascadero. It would also imply continued relatively low per-capita revenues for the City of Atascadero.

The impacts of these events will not be limited to the cities of Paso Robles and Atascadero. Rather, they will affect all of San Luis Obispo County. For the past several years North San Luis Obispo County, particularly Paso Robles, has been the County's growth engine. A slowdown in North County's economy implies a slowdown for the entire County's economy.

It is natural to ask if there are any other potential sources of strong short-term economic growth for San Luis Obispo County. Unfortunately, we don't see any at this time. While we do expect the tourism sector to have a good year in 2008, because of the weak dollar, this growth will not be sufficient to offset weaknesses in other sectors.

Furthermore, the shutdown of the Youth Facility highlights San Luis Obispo County's vulnerability to its public sector. Almost 21 percent of San Luis Obispo County jobs are in the public sector. Given California's budget crises, it is inconceivable that the County will not see other declines in public sector employment.

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Unfortunately, given the continuing housing and financial crisis, the expected softness of the United States economy, and California's budget problem, San Luis Obispo County is in for a tough economy in 2008.

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What is the Fed Doing?

February 4, 2008

Over the past six months, we have witnessed extraordinary financial events. These events were recently topped off when the Federal Open Markets Committee (FOMC) dramatically cut its Federal Funds Target Rate 75 basis points only one week before its scheduled meeting. Then, it cut another 50 basis points at the meeting! Currently, the markets indicate about a 70 percent chance of another 50 basis point cut at the next meeting in March.

What is going on?

The Federal Reserve System of the United States (FED) was created by Congress in December 1913. Its primary purpose was to limit the number and impacts of banking panics. With the spectacular exception of the bank panics of the 1930s, it has achieved its purpose.

No real shock is needed to precipitate or perpetuate a bank run. All you need is panic. On a rumor, people can panic and demand their deposits. If the demand persists, the bank responds by ceasing loan operations and calling existing loans. This shows weakness and accelerates the run. Without intervention, the bank runs out of cash and fails. If the bank is large enough, the community's economy will suffer.

In a general banking panic many banks face runs. We now understand that the way to counter the panic is to provide liquidity to the banking system. Generally, the FED provides liquidity by purchasing securities. This increases the monetary supply and leads to a decrease in interest rates. The FED can also provide low-interest-rate loans with favorable terms.

At the FED's founding, financial markets and securities were simpler than today. While other markets existed, banks were the primary financial institutions, and each had limited geographic scope.

Today, after decades of financial innovation, we have a far more complicated financial sector, one with a vast array of institutions and securities. Financial institutions have more geographic scope; many impact the global economy. Most of these institutions are beyond the FED's regulatory control. Many do not fund their operations with deposits. They rely on credit lines, the sale of financial instruments, repurchase agreements, and the like.

A run on these institutions looks different than a run on a bank. There are no lines of depositors waiting to withdraw their funds. Companies may not be able to sell their securities. Lines of credit may be withdrawn. They can quickly run out of cash and fail.

The FED believes the World's financial system is threatened by what amounts to a global run on banks, a modern panic if you will. They have responded in the classic way. They are providing liquidity to the financial sector through monetary expansion and direct loans. The theatrics we've observed (funds auctions and large

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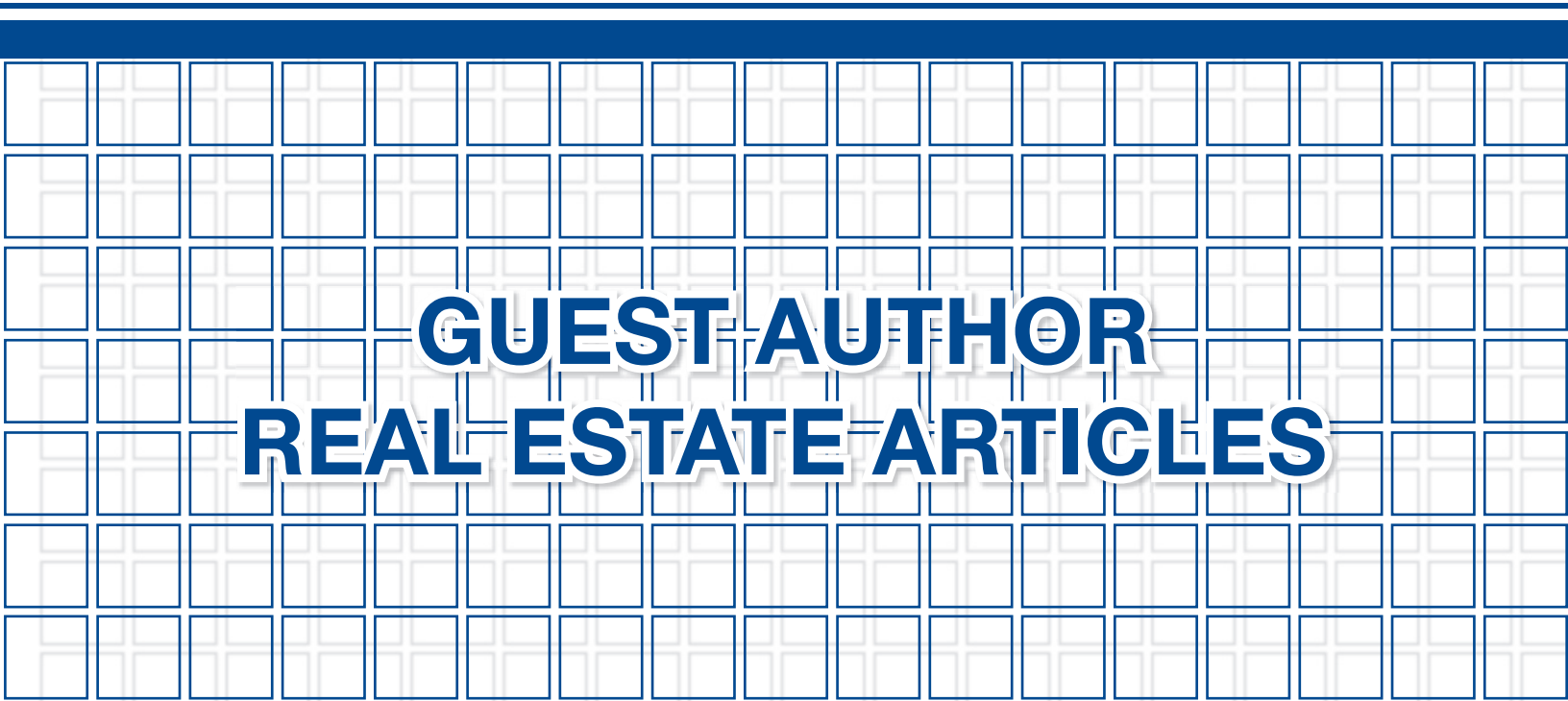
out-of-cycle rate cuts) are intended to counter the psychological aspects of panic. They reassure market participants. They risk sending the message that the problem may be larger than participants think.

There are other risks. The potential for inflation is obvious. Expect the FED to reverse its recent actions at the first opportunity.

Moral hazard is a serious risk. Market participants, conditioned by FED bailouts, will take excessive risks. In regulated banks, the FED's ability to replace management mitigates the issue. The FED has no such power in non-regulated financial institutions.

I see two ways to address the moral hazard problem. The FED has apparently rejected letting unregulated institutions fail as too costly. The alternative is to expand the scope of regulated financial institutions. This option's cost would include slowing the pace of financial innovation.

The FED is in a tough spot. Their mission requires them to fight runs, but they do not have the tools to contain the consequent moral hazard problems. One solution would be to give the FED limited regulatory power over large non-bank financial institutions. At a minimum they need the power to remove the institution's management team and Board of Directors.

A decorative graphic consisting of a grid of squares, each containing a smaller cross-like pattern. The grid is centered on the page and serves as a background for the main title.

**GUEST AUTHOR
REAL ESTATE ARTICLES**



Spring 2008 Santa Barbara County - South Coast Multi-Family Housing Forecast

By: Dawn Dyer

When it comes to the housing market, Santa Barbara County's South Coast seems to be in a world of its own. With average overall rents up over 8.5 percent since April 2007, and a vacancy rate of just 1.8 percent, area apartment owners have been well insulated from the economic woes, and meltdown in the residential real estate sector, which is diluting values and causing concern for property owners throughout the State. While the strength in the local apartment market is great for those who own and/or manage these valuable assets, the growing disparity between rents and income levels could cause serious issues for local businesses, which are struggling to maintain a quality workforce. You would need to earn \$74,480 a year, or \$37.24 an hour, to qualify to rent the average 869 square foot, 2-bedroom South Coast apartment at an April 2008 average of \$1,862.00 per month based on a traditional qualifying ratio of 30.0 percent of income to rent. As a result, many local residents spend a much higher percentage of their income for housing; "doubling" or "tripling" up (or more) in housing to share the expense with others; or joining the growing masses who commute into the South Coast for work each day. With anticipated growth in tourism in Santa Barbara, including several major hotel projects in the works, new jobs will be created in the lower-wage hospitality, food service, and retail sectors. But, with 98.6 percent of the apartments in the City of Santa Barbara currently occupied, and an average age of those housing units of 45 years, the

Spring 2008 Santa Barbara County - South Coast Multi-Family Housing Forecast

Dyer Sheehan Group, Inc.

future economic vitality of local businesses may depend on the creation of additional multi-family housing options to meet the needs of the local workforce.

The Price of Living in Paradise Climbs to an All-Time High

Rents in every sub-market of Santa Barbara's South Coast have risen to record levels, supported by area vacancy rates of less than 2.0 percent for most of the past 6 years. The April 2008 combined area-wide overall average rent is \$1,454.00 per month, which represents a monthly rate of \$2.18 per square foot, based on an average unit size of 684 square feet. The Dyer Sheehan Group (DSG) *Spring 2008 Santa Barbara County - South Coast Multi-Family Housing Rent Survey Summary*, which includes data for 5,196 apartment units in 96 properties, indicates a steady upward trend in South Coast rents. This new record high for the overall rent is up 3.0 percent since October 2007, when it had already increased a dramatic 5.3 percent during the prior six months, since April 2007. The largest jump in South Coast overall area rents was in 2-bedroom apartments, which shot up 9.0 percent since April 2007, to a new peak of \$1,862.00 per month in April 2008. Overall 1-bedroom rents also shot up, with a new average rent of \$1,256, up 8.3 percent from the previous year.

The highest overall average rent is \$1,517, in the Isla Vista Market Area, which also has the highest rents in the survey for one and two bedroom unit types. The Goleta Valley Market Area has a slightly higher overall average rent, at \$1,457, than the City of Santa Barbara does, at \$1,429. But, Santa Barbara City has higher averages per unit type for studio, two-bedroom, and 3-bedroom apartments, with a survey high for 3 bedrooms of \$2,362.00 per month.

The survey data for the Carpinteria Market Area merits some explanation. While the data reflects a staggering annual increase of 17.1 percent since April 2007, some of this change is due to compositional changes in survey data, most of which is represented in the studio and two-bedroom unit types. The apartment units including in the survey occasionally change over time. As buildings change ownership, or tenure, or new units enter the market, new properties are added to the study or eliminated because they are no longer relevant, or the new owners choose not to participate in the study. While these changes are generally minimal in any given market area,

**Multi-Family Housing Rent Survey
Current Survey Data**

Combined South Coast Market Areas

Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$		
				Lowest	Highest	Average
Total Properties Surveyed: 96	Studio	387	411 sq ft	\$700	\$1,900	\$959
Minimum Property Size: 4 Units	1 Bedroom	3,034	588 sq ft	\$850	\$2,600	\$1,256
Maximum Property Size: 183 Units	2 Bedroom	1,608	869 sq ft	\$1,200	\$3,300	\$1,862
Average Property Age: 41 Years	3 Bedroom	167	1,265 sq ft	\$1,675	\$2,800	\$2,273
Weighted Average Vacancy Rate: 1.83%	Overall	5,196	684 sq ft	\$700	\$3,300	\$1,454

City of Santa Barbara Market Area

Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$		
				Lowest	Highest	Average
Total Properties Surveyed: 47	Studio	113	457 sq ft	\$700	\$1,900	\$999
Minimum Property Size: 8 Units	1 Bedroom	1,454	582 sq ft	\$850	\$2,600	\$1,246
Maximum Property Size: 168 Units	2 Bedroom	657	937 sq ft	\$1,200	\$3,300	\$1,788
Average Property Age: 45 Years	3 Bedroom	84	1,471 sq ft	\$1,675	\$2,800	\$2,362
Weighted Average Vacancy Rate: 1.39%	Overall	2,308	709 sq ft	\$700	\$3,300	\$1,429

Goleta Valley Market Area

Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$		
				Lowest	Highest	Average
Total Properties Surveyed: 19	Studio	61	450 sq ft	\$900	\$1,150	\$980
Minimum Property Size: 4 Units	1 Bedroom	652	588 sq ft	\$930	\$1,755	\$1,268
Maximum Property Size: 183 Units	2 Bedroom	398	831 sq ft	\$1,225	\$2,180	\$1,691
Average Property Age: 37 Years	3 Bedroom	81	1,054 sq ft	\$1,700	\$2,480	\$2,191
Weighted Average Vacancy Rate: 2.61%	Overall	1,192	694 sq ft	\$900	\$2,480	\$1,457

Isla Vista Market Area

Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$		
				Lowest	Highest	Average
Total Properties Surveyed: 18	Studio	197	371 sq ft	\$875	\$1,180	\$933
Minimum Property Size: 14 Units	1 Bedroom	690	594 sq ft	\$1,095	\$1,640	\$1,290
Maximum Property Size: 170 Units	2 Bedroom	412	839 sq ft	\$1,505	\$2,950	\$2,176
Average Property Age: 38 Years	3 Bedroom	0	n/a	n/a	n/a	n/a
Weighted Average Vacancy Rate: 1.78%	Overall	1,299	638 sq ft	\$875	\$2,950	\$1,517

City of Carpinteria Market Area

Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$		
				Lowest	Highest	Average
Total Properties Surveyed: 12	Studio	16	425 sq ft	\$800	\$1,000	\$913
Minimum Property Size: 5 Units	1 Bedroom	238	610 sq ft	\$1,005	\$1,550	\$1,190
Maximum Property Size: 169 Units	2 Bedroom	141	750 sq ft	\$1,200	\$3,000	\$1,769
Average Property Age: 38 Years	3 Bedroom	2	1,175 sq ft	\$1,800	\$1,850	\$1,825
Weighted Average Vacancy Rate: 2.27%	Overall	397	655 sq ft	\$800	\$3,000	\$1,387

**Multi-Family Housing Rent Survey
Historical Survey Data**

Santa Barbara County - Combined South Coast Market Areas

Unit Type	Average Monthly Rent in \$					Average Monthly Rent in \$ per Sq. Ft.				
	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08
Studio	\$897	\$911	\$917	\$945	\$959	\$2.29	\$2.30	\$2.31	\$2.32	\$2.36
1 Bedroom	\$1,122	\$1,132	\$1,160	\$1,218	\$1,256	\$1.94	\$1.97	\$2.01	\$2.11	\$2.17
2 Bedroom	\$1,651	\$1,663	\$1,708	\$1,799	\$1,862	\$1.92	\$1.94	\$1.99	\$2.11	\$2.18
3 Bedroom	\$2,081	\$2,094	\$2,135	\$2,239	\$2,273	\$1.70	\$1.71	\$1.74	\$1.82	\$1.85
Overall	\$1,295	\$1,308	\$1,340	\$1,412	\$1,454	\$1.96	\$1.98	\$2.02	\$2.11	\$2.18
Weighted Average Vacancy Rate for Dates Indicated Above:						1.34%	1.41%	2.26%	1.38%	1.83%

City of Santa Barbara Market Area

Unit Type	Average Monthly Rent in \$					Average Monthly Rent in \$ per Sq. Ft.				
	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08
Studio	\$903	\$924	\$937	\$977	\$999	\$2.15	\$2.05	\$2.08	\$2.15	\$2.20
1 Bedroom	\$1,134	\$1,145	\$1,174	\$1,203	\$1,246	\$1.98	\$2.03	\$2.08	\$2.12	\$2.19
2 Bedroom	\$1,585	\$1,596	\$1,644	\$1,722	\$1,788	\$1.74	\$1.76	\$1.81	\$1.88	\$1.94
3 Bedroom	\$2,149	\$2,151	\$2,225	\$2,325	\$2,362	\$1.48	\$1.48	\$1.53	\$1.60	\$1.62
Overall	\$1,285	\$1,302	\$1,337	\$1,384	\$1,429	\$1.91	\$1.93	\$1.98	\$2.03	\$2.10
Weighted Average Vacancy Rate for Dates Indicated Above:						0.68%	0.87%	1.56%	1.59%	1.39%

Goleta Valley Market Area

Unit Type	Average Monthly Rent in \$					Average Monthly Rent in \$ per Sq. Ft.				
	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08
Studio	\$936	\$936	\$937	\$978	\$980	\$2.10	\$2.10	\$2.10	\$2.20	\$2.20
1 Bedroom	\$1,132	\$1,141	\$1,163	\$1,236	\$1,268	\$1.93	\$1.95	\$1.99	\$2.10	\$2.16
2 Bedroom	\$1,552	\$1,573	\$1,598	\$1,652	\$1,691	\$1.87	\$1.89	\$1.92	\$1.99	\$2.04
3 Bedroom	\$2,020	\$2,045	\$2,052	\$2,161	\$2,191	\$1.92	\$1.95	\$1.95	\$2.06	\$2.09
Overall	\$1,323	\$1,337	\$1,358	\$1,425	\$1,457	\$1.92	\$1.94	\$1.97	\$2.07	\$2.12
Weighted Average Vacancy Rate for Dates Indicated Above:						1.35%	1.31%	2.03%	1.59%	2.61%

Isla Vista Market Area

Unit Type	Average Monthly Rent in \$					Average Monthly Rent in \$ per Sq. Ft.				
	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08
Studio	\$846	\$867	\$881	\$922	\$933	\$2.28	\$2.33	\$2.37	\$2.49	\$2.51
1 Bedroom	\$1,094	\$1,103	\$1,137	\$1,249	\$1,290	\$1.87	\$1.88	\$1.94	\$2.14	\$2.21
2 Bedroom	\$1,911	\$1,917	\$1,989	\$2,076	\$2,176	\$2.27	\$2.28	\$2.36	\$2.50	\$2.61
3 Bedroom	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Overall	\$1,315	\$1,325	\$1,367	\$1,462	\$1,517	\$2.06	\$2.08	\$2.14	\$2.31	\$2.38
Weighted Average Vacancy Rate for Dates Indicated Above:						1.21%	1.49%	1.07%	0.15%	1.78%

City of Carpinteria Market Area

Unit Type	Average Monthly Rent in \$					Average Monthly Rent in \$ per Sq. Ft.				
	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08	Apr-06	Oct-06	Apr-07	Oct-07	Apr-08
Studio	\$987	\$987	\$967	\$888	\$913	\$2.78	\$2.78	\$2.70	\$2.09	\$2.14
1 Bedroom	\$1,098	\$1,101	\$1,130	\$1,173	\$1,190	\$1.84	\$1.84	\$1.89	\$1.93	\$1.96
2 Bedroom	\$1,422	\$1,422	\$1,422	\$1,765	\$1,769	\$1.90	\$1.90	\$1.90	\$2.39	\$2.39
3 Bedroom	\$1,800	\$1,700	\$1,700	\$1,825	\$1,825	\$1.53	\$1.45	\$1.45	\$1.57	\$1.57
Overall	\$1,176	\$1,176	\$1,184	\$1,371	\$1,387	\$2.08	\$2.08	\$2.09	\$2.09	\$2.12
Weighted Average Vacancy Rate for Dates Indicated Above:						3.93%	3.47%	6.83%	3.53%	2.27%

Spring 2008 Santa Barbara County - South Coast Multi-Family Housing Forecast

Dyer Sheehan Group, Inc.

during any given survey cycle, they don't usually have a notable impact on survey results. However, the Carpinteria Market Area has a relatively few number of market rate apartments to begin with. Over the years, many of these buildings have been converted to weekly or monthly vacation rentals, which do not reflect "market" rents for permanent multi-family housing. Between April 2007 and October 2007 three significant changes were made to the data points in the study. One additional larger property was added, and two mid-size buildings were taken out of the study. As a result of the relatively small sampling in Carpinteria, these changes had a larger impact on the statistical data. While there was overall rent appreciation during 2007, the data for the April-October period for both 2-bedroom and studio units was skewed by the compositional effect.

Exceptionally High Occupancy Levels Reflect Structural Shortage of South Coast Apartments

A vacancy rate of 5.0 percent is generally used to represent "equilibrium" in the multi-family housing market. At this rate, there are choices available for residents seeking housing, yet strong economics for property owners. In the South Coast, occupancy levels have been dramatically higher than this for years. In April 2002, the area-wide vacancy rate was just 2.5 percent, which has been the highest vacancy rate reported each of the 6-month study intervals since then (many cycles were in the 1.6 percent range), with the exception of April 2004, when vacancies crept up to 3.0 percent. This structurally low apartment vacancy rate, combined with market rents that continue to accelerate faster than the overall cost of living, is clear evidence that there is a shortage of rental housing in the South Coast.

There have been some additional subsidized affordable housing units added to the market during recent years, which certainly are needed, but there has been very little market rate apartment construction in decades, as represented by the average survey property age in the South Coast of 41 years.

As if magically insulated from the national and state residential real estate trends, the Median For-Sale Home Price in Santa Barbara's South Coast continues to soar into the stratosphere, up to \$1,295,000 in February 2008, up 29.5 percent from February 2007. (Source: CA Assoc. of Realtors) The average working resident or family simply cannot afford to buy a home in the South Coast. As

Spring 2008 Santa Barbara County - South Coast Multi-Family Housing Forecast

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a result, many are migrating out of the area, while others join the swelling ranks of renters seeking shelter in a supply restricted market. This situation is not expected to change at any time in the foreseeable future. Land use policies, priorities, and economics in Santa Barbara County do not favor significant new residential construction. Market rate apartments are especially difficult to produce as they must compete with more lucrative condominiums for development of limited land zoned for higher density housing, and apartment development tends to draw more opposition from existing residents than other types of housing. The limited supply of rental housing to meet local demand should keep vacancy rates low indefinitely.

The forecast for local rents is a steady upward climb, limited at some point by basic economics. Eventually, rents will exceed any possible carrying capacity of local workers, senior citizens, and young people who are the largest segments of the market. But until then, the South Coastal rental market will remain strong.

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2007

Year In Review



 **Leider Hayes**
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Santa Barbara ♦ Goleta ♦ Carpinteria



2007 Year In Review

Summary

Office Market

Authors:

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Partner

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Associate







Strong demand for commercial real estate on the South Coast continued to outpace supply throughout 2007. However, historically low vacancy rates for office, industrial and retail space have led to a decrease in the number of transactions and a changing market. This is evidenced by the 71 commercial sales valued at \$262 million and 168 leases valued at \$89 million completed in 2007, compared to the 87 commercial sales valued at \$329 million and 213 leases valued at \$100 million in 2006. Currently, there is approximately 35.2 million square feet (sf) of office, industrial and retail space on the South Coast, with only 980,000 sf vacant. This equates to a surprising low vacancy rate of 2.8%, down 3% from 2006.

Santa Barbara

The Santa Barbara office market is best known for its charming "Spanish Style" buildings with red tiled roofs and close proximity to the many restaurants and amenities of downtown Santa Barbara. The 2007 Santa Barbara office market continued to tighten, with vacancy rates dropping to a new six year low of 3.0%, down from 3.4%. The majority of the office tenants are small to medium sized companies with a median size of approximately 2,000 sf. Commercial development is restricted to 30,000 sf per year and there is virtually no vacant land in the downtown area to develop. The only large approved office project, located at 6100 Hollister Avenue (160,000 sf) on the City of Santa Barbara's airport property, was to be built by 2008 and occupied by Citrix Systems. However, Citrix decided to lease space elsewhere and the project has been repositioned as a multi-tenant industrial condo development. There is 240,000 sf of approved development in Santa Barbara, over 180,000 sf of that square footage is included in the Cottage Hospital remodel. The flurry of mixed-use development over the past three years has pushed land prices well above \$100 psf and made office development economically unfeasible. However, it is very likely that land values will correct as mixed-use development falls out of favor, which could in turn make office development look more attractive.

The cooling of the housing market has furthered a perception that the commercial real estate sector is experiencing similar conditions. However, in 2007, the commercial market on the South Coast indicated quite the opposite: 1) the overall vacancy rate decreased, 2) there was positive net absorption, 3) sublease space decreased, 4) lease rates increased and 5) sale prices increased. Additionally, there was only 8,000 sf of new commercial space built on the entire South Coast in 2007. Frankly, the only negative news to report is what might be on the horizon in 2008 as talk about a slowing national economy is definitely on the minds of investors and tenants.

SOUTH COAST SNAPSHOT

Indicator	% Change
Vacancy Rate	 3%
Net Absorption	 32K
Sublease Space	 11%
New Construction	 10K
Actual Lease Rates	 4%
Santa Barbara Sale Prices	 3%



2007 Year In Review

There is approximately five million sf of office space in Santa Barbara. Currently, 151,000 sf is available for lease (including 25,000 sf for sublease) at an average asking rate of \$2.75 psf (\$2.64 at the end of 2006), ranging from \$1.45-

\$5.59 psf. There are currently 38 active listings. Both asking and actual rates are well above the \$2.00 psf mark for the fourth straight year. In 2007, there was 179,000 sf of gross absorption (18,000 sf of net absorption) down from the 200,000 sf plus levels of the previous two years. Santa Barbara office leases were completed at an average rental rate of \$2.49 psf (\$2.33 in 2006). Actual rental rates rose 7%, while asking rates rose 4%.

There were 66 leases signed in 2007 greater than 1,000 sf, none greater than 10,000 sf. In fact, 61 of the 66 leases completed in 2007 were smaller than 5,000 sf. The three largest leases signed were at: 925 De La Vina Street (7,300 sf leased by the Fire Department), 101 E. Victoria Street, (9,800 sf leased by Control Point)

and 27 E. Cota Street (8,000 sf of unimproved office space leased by Procore). Interestingly, the Procore space is now back on the market for sublease, as the tenant decided not to move into the space. The largest available space, 25 E. Mason Street (12,500 sf), was taken back by its owner following the bankruptcy of its tenant, the developer of the La Entrada project on lower State Street.

Goleta

The Goleta office market is the location of choice for many of the South Coast's medium to large sized companies, with a median size of approximately 6,000 square feet. Its proximity to UCSB, the Santa Barbara Airport and a highly educated workforce makes Goleta a very desirable location for business. Approximately 50% of the office space in Goleta is located in the 15 largest properties, namely the University Business Center (272,000 sf), SB Corporate Center (293,000 sf), Hollister Business Park (299,000 sf) and Castilian Tech Center (230,000 sf). The only approved office projects in Goleta are located at 6767 Hollister Avenue (530,000 sf), 420 S. Fairview Ave (73,000 sf) and 5901 Hollister (40,000 sf). There has been only one office building (430 S. Fairview) built in Goleta over the past six years, adding a total of 61,000 sf to the market. However, the recent change from an anti-growth to a pro-business city council will have a significant affect on development over the next five years. For example, the Cabrillo Business Park located at the corner of Los Carneros Road and Hollister Avenue, which sat stagnant in the City process for nine years, was finally approved in 2007. In addition, construction began on 73,000 sf of

NATIONAL PERSPECTIVE

The national economy has a 40% to 50% chance of slipping into a recession, according to the latest research conducted by Robert Bach, senior vice president and chief economist for Grubb & Ellis Company.

"The times are as challenging as they have been since the last recession of 2001, and the possibility of a recession in 2008 is not off the table," says Bach. "Tenants can look forward to better deals in 2008, but if the economy slows as expected, they may be less inclined to act on them."

For the office market, Bach is predicting space absorption of around 36 million sq. ft., or about half the absorption recorded in 2007. But given the modest level of new construction coming online during the next 12 months — 55 million sq. ft. or a 22% increase over 2007 — office vacancies are expected to tick up only 20 basis points, from 13% nationwide to 13.2% by year-end 2008.

Rent increases will moderate significantly, with CBD rents increasing 3% and suburban rents rising 2%, much lower than the 19% and 9% increases, respectively, registered by landlords in 2007.

CBDs with the top rental rates at year-end 2007 included New York's Midtown at \$94.00 per sq. ft.; Calgary, Canada at \$62.52 per sq. ft.; New York's downtown at \$61.20; Boston at \$60.00; and Toronto, Canada, which registered \$58.15 per sq. ft.

Please see:

http://nreionline.com/industrynews/chances_recession_0108/index.html for full story.



2007 Year In Review



**6410 Via Real
Carpinteria**

and 7410 Hollister. Citrix now occupies 150,000 sf and employs over 600 people in Goleta. The largest available office space in Goleta, located at 5385 Hollister Avenue (54,000 sf), will be vacated by Citrix in early 2008 as they transition into their new locations. Lastly, the new 37,000 sf Castilian Research and Technology Center began leasing in September 2007 and is already 84% occupied by six tenants, with 20,000 sf leased to FLIR.

office space at 420 South Fairview, which marks the first time in seven years that an office building has been built on spec without a tenant in hand.

There is approximately 4.3 million sf of office space in Goleta. Currently, there are 22 active listings with 279,000 sf available for lease (including 55,000 sf for sublease) at an average asking rate of \$1.79 psf (\$1.70 at the end of 2006), ranging from \$1.05-\$2.40 psf. In 2007, there was 245,000 sf of gross absorption (-41,000 sf net absorption) at an average actual rate of \$1.77 psf (\$1.75 in 2006). Actual rental rates increased 1% and asking rates increased 5%. With the downsizing of Raytheon at the Hollister Business Park, the vacancy rate increased to 6.5% at the end of 2007.

Leasing activity in Goleta increased slightly with a total of 27 transactions in 2007, up from 23 in 2006. Nine of these deals were above 10,000 sf, four of which were greater than 20,000 sf. Citrix continued its expansion by leasing 110,000 sf in three buildings: 6500 Hollister, 7408 Hollister

Carpinteria

The office market in Carpinteria is known for its small town charm and some of the most spectacular office buildings on the South Coast overlooking the Pacific Ocean. The market experienced vacancy rates in the 20-30% range from 2001 to 2004, as QAD, Benton Oil and Unisys left the area. However, 2005 was a real turning point as the vacancy rate dropped by 44% when several new companies moved to Carpinteria for its attractive lease rates and close proximity to the labor force found in Ventura County. Following 2006's increase in vacancy, from 11% to 15%, the Carpinteria office market had a very strong 2007 driving vacancy down to a seven-year low of 7.5%. The vacancy rate would be near 2.8% if 6410 Via Real, the largest available space of 2007 (27,000 sf) were removed from the data. The property was leased by GBMI in the third quarter of 2007 but was placed back on the market at the end of the year due to the company's financial problems. The Carpinteria office market, by far the smallest on the South Coast, consists of tenants of a medium size of approximately 4,000 sf.



2007 Year In Review

There has been no office development over the past six years, however, the Lagunitas Business Park was finally approved after ten years of review and should add 70,000 sf to the market in 2010.

There is approximately 565,000 sf of office space in Carpinteria. Currently, there is 42,000 sf available for lease (including 27,000 sf for sublease) in seven active listings at an average asking rate of \$1.50 psf (\$1.58 at the end of 2006), ranging from \$1.42-\$1.62 psf. In 2007,

there was 86,000 sf of gross absorption (44,000 sf net absorption) at an average actual rate of \$1.57 (\$1.61 in 2006). Actual rental rates and asking rates decreased 2% and 5%, respectively.

2007 was an incredible year for leasing activity in Carpinteria with 14 transactions completed, two of which were in excess of 10,000 sf. Most notably, Microsoft leased the remaining 11,000 sf at 5464 Carpinteria Avenue marking the first time in two years the building has been fully occupied.

Office Market Comparison

Market Area	Vacancy Rate	Net Absorption	Average Asking Rate
Santa Barbara	3.0%	18,000	\$2.75
Goleta	6.5%	-41,000	\$1.79
Carpinteria	7.5%	44,000	\$1.50
South Coast	4.8%	21,000	\$2.01
San Diego	14.0%	836,000	\$2.17
Los Angeles	9.2%	NA	\$2.65
San Francisco	8.4%	805,000	\$3.25

Notable Office Leases

Address	City	Tenant	Rentable SF
7408 -7412 Hollister	Goleta	Citrix	59,010
6500 Hollister	Goleta	Citrix	50,893
6410 Via Real	Carpinteria	GBMI	26,639
82 Coromar	Goleta	Moseley Assoc.	20,300



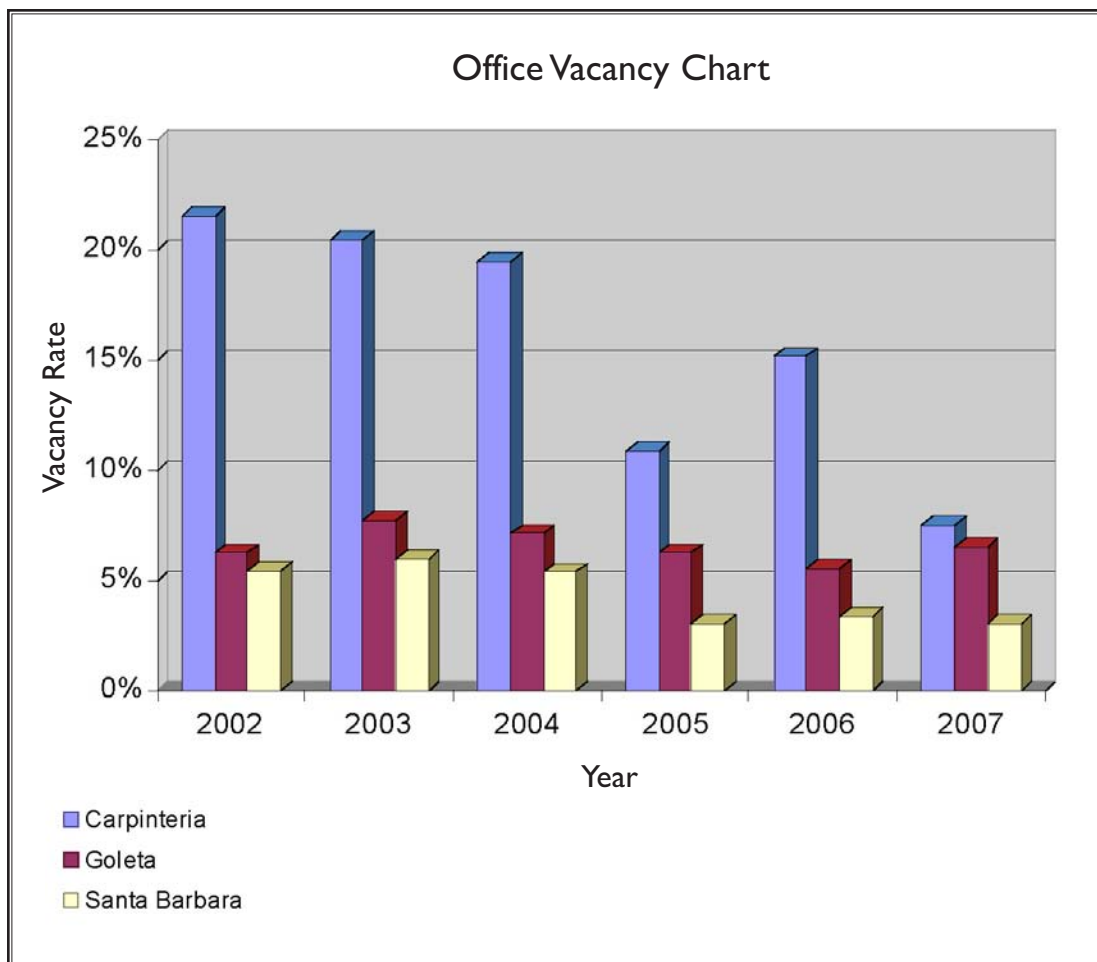
2007 Year In Review

Office Space Summary

Office vacancy decreased on the South Coast

Market Area	Available SF 12/31/07	Available SF 12/31/06	% Change	Net Absorption 2007
Santa Barbara	151,000	169,000	-11%	18,000
Goleta	278,000	238,000	17%	-41,000
Carpinteria	42,000	86,000	-51%	44,000
South Coast Totals	472,000	493,000	-4%	21,000

Carpinteria vacancy is at a seven year low of 7.5% and will decline further in 2008





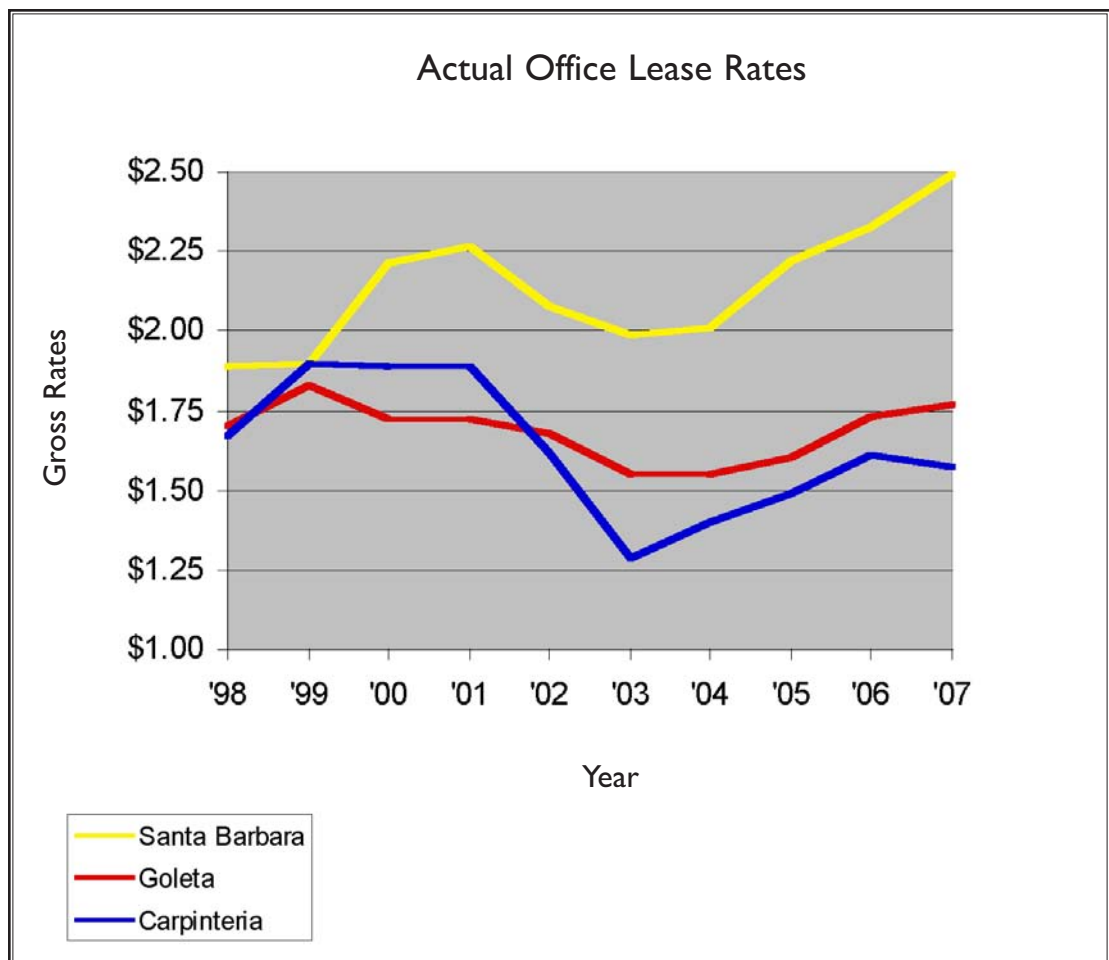
2007 Year In Review

Office Rate Summary

Actual and asking lease rates increased on the South Coast

Market Area	Average Actual Rate 2007	Average Actual Rate 2006	% Change	Average Asking Rate 12/31/07
Santa Barbara	\$2.49	\$2.33	7%	\$2.75
Goleta	\$1.77	\$1.75	1%	\$1.79
Carpinteria	\$1.57	\$1.61	-2%	\$1.50
Averages	\$1.94	\$1.90	3%	\$2.01

Actual lease rates in Santa Barbara are at an all-time high





2007 Year In Review



6775 Hollister Avenue
Goleta

Industrial Market

Santa Barbara

The Santa Barbara industrial market remained strong with vacancy rates at 0.9%, slightly up from 0.7% in 2006. The tight market pushed actual and asking rates up 11% and 10%, respectively, since the beginning of 2007. This segment primarily consists of small to medium sized local businesses, with a median size of approximately 2,500 sf. It remains to be seen what effect the downturn in housing will have on the demand for local industrial space as many of the spaces are filled with contractors and home improvement type businesses.

There is approximately 4.8 million sf of industrial space in Santa Barbara. Currently, only 43,000 sf is available for lease (including 3,400 sf for sublease) in nine active listings at an average asking rate of \$1.48 psf (\$1.35 at the end of 2006), ranging from \$1.00-\$2.50 psf. In 2007, there was 48,000 sf of gross absorption

(-10,000 sf net absorption) at an average actual rate of \$1.42 (\$1.28 in 2006).

11 leases were completed in 2007, none of which were above 10,000 sf. Steven Handelmann Studios completed the largest industrial lease in Santa Barbara of 8,100 sf at 740 Cacique Street. Due to the lack of small industrial spaces available in Santa Barbara smaller companies have been forced

to look to Goleta and Carpinteria to fill their needs, further tightening both outlying markets.

Goleta

The Goleta industrial market consists of several large industrial buildings where many of the South Coast's largest manufacturers reside. The median sized tenant in Goleta is approximately 5,000 sf. The large industrial sector (10,000 sf+) has been affected by the downsizing or relocation of several large manufacturers (Dupont, Nexxus, Joslyn, Agility and Hendry). Furthermore, there continues to be very little demand from large users (10,000+ sf) and the cost of housing will continue to exacerbate this problem. However, the small to medium size segment of this market (less than 10,000 sf) has remained strong.

There is approximately 4.2 million sf of industrial space in Goleta. Currently, there is 211,000 sf available for lease (including 104,000 sf for sublease) in the seven active listings at an average asking rate of \$1.21 psf (\$1.26 at the end of 2006), ranging from \$0.90-\$1.65 psf. In



2007 Year In Review

2007, there was 130,000 sf of gross absorption (18,000 sf net absorption) at an average actual rate of \$1.17 (\$1.15 in 2006). Asking rates dropped 4% and actual rates increased slightly by 2%. The vacancy rate in 2007 was 5% contin-

industrial space in Goleta.

Carpinteria

uing its steady decline from 8% in 2003, due in large part to two transactions: 1) SAFE signed the largest industrial lease of 2007 at the former DuPont space at 6755 Hollister Avenue (40,000 sf) and 2) ZAD leased 12,000 sf at 6860 Cortona Drive.

The Carpinteria industrial market is comprised of medium sized companies, with a median size space of 3,500 sf. Most of the industrial properties are concrete tilt-up construction and are in better condition than many of the buildings in Goleta and Santa Barbara. There are no approved industrial buildings to be built in Carpinteria.

2007 was a good year for industrial leasing with 13 lease transactions completed, two of which were above 15,000 sf. However, there are currently five spaces available over 15,000 sf with very little demand from large users. Owners of large industrial buildings should consider re-positioning their buildings into office / R&D space or demising their buildings into smaller spaces. The two largest available spaces, 81,000 sf at 6775 Hollister Avenue (DuPont) and 55,000 sf at 82 Coromar Drive (Nexus), account for 64% of all vacant

There is approximately 1.33 million sf of industrial space in Carpinteria. Currently, 40,000 sf is available for lease (including 17,000 sf for sublease) in seven active listings at an average asking rate of \$1.34 psf (\$1.14 at the end of 2006), ranging from \$1.00-\$1.55 psf. In 2007, there was 38,000 sf of gross absorption (14,000 sf net absorption) at an average rental rate of \$1.10 (\$1.22 in 2006). Asking rental rates increased 18%, but actual rates decreased 10%. The vacancy rate is currently 3%, down from 4%.

There were 9 industrial leases signed in 2007, none above 10,000 sf. Shorty's Skateboards completed the largest industrial lease in Carpinteria of 9,500 sf at 1026-1030 Cindy Lane after they vacated approximately 25,000 sf at 1105-1135 Mark Avenue. The Mark Avenue building was subsequently sold in 2007 to a local investor who has approximately 17,000 sf still available for lease or purchase. In addition, 1005 Mark Avenue was purchased in 2007 by an owner-user and has approximately 17,000 sf available.

NATIONAL PERSPECTIVE

Below is an excerpt from the Cushman & Wakefield's 4th Quarter United States Industrial MarketBeat Report:

The United States' industrial base is still strong despite the economic uncertainty. The nation's 7.7-billion-square-foot industrial market continued to grow in 2007, posting steady market fundamentals. Overall absorption remained positive throughout the year, recording nearly 94.4 million square feet (msf) absorbed in the top 35 industrial markets. The overall vacancy rate at 7.2% posted the lowest year-end rate since 2000, indicating strength of the expanding market.

Both leasing and vacancy remained relatively consistent with the trends recorded last year. The tightest industrial markets are located in Southern California and Florida.

Nearly 326.2 msf of space was leased in 2007.

Looking forward, the recent instability in the debt markets, especially with conduit lenders, will change the landscape for investors, and therefore many developers. The credit tightening is changing buyer profiles, leaving many leveraged buyers on the sidelines (at least temporarily). Buyers will require higher yields, resulting in property values lower than the recent highs, possibly impeding future speculative development by merchant builders in 2008. Furthermore, investors will not be as active next year compared to the recent historic highs in the amount of sales transactions.

Please see: <http://www.cushwake.com> for full story.



2007 Year In Review



1026 - 1030 Cindy Lane
Carpinteria

Industrial Market Comparison

Market Area	Vacancy Rate	Net Absorption	Average Asking Rate
Santa Barbara	0.9%	-10,000	\$1.48
Goleta	5.0%	18,000	\$1.21
Carpinteria	3.0%	14,000	\$1.34
South Coast	2.8%	22,000	\$1.34
San Diego	7.2%	1,200,000	\$0.88
Los Angeles	1.6%	-1,800,000	\$0.43
San Francisco	8.4%	NA	NA

Notable Industrial Leases

Address	City	Tenant	Rentable SF
6775 Hollister Ave.	Goleta	SAFE LLC	39,600
1026-1030 Cindy Ln	Carpinteria	Shorty's	9,596
740 Cacique St	Santa Barbara	Steven Handelman	8,100



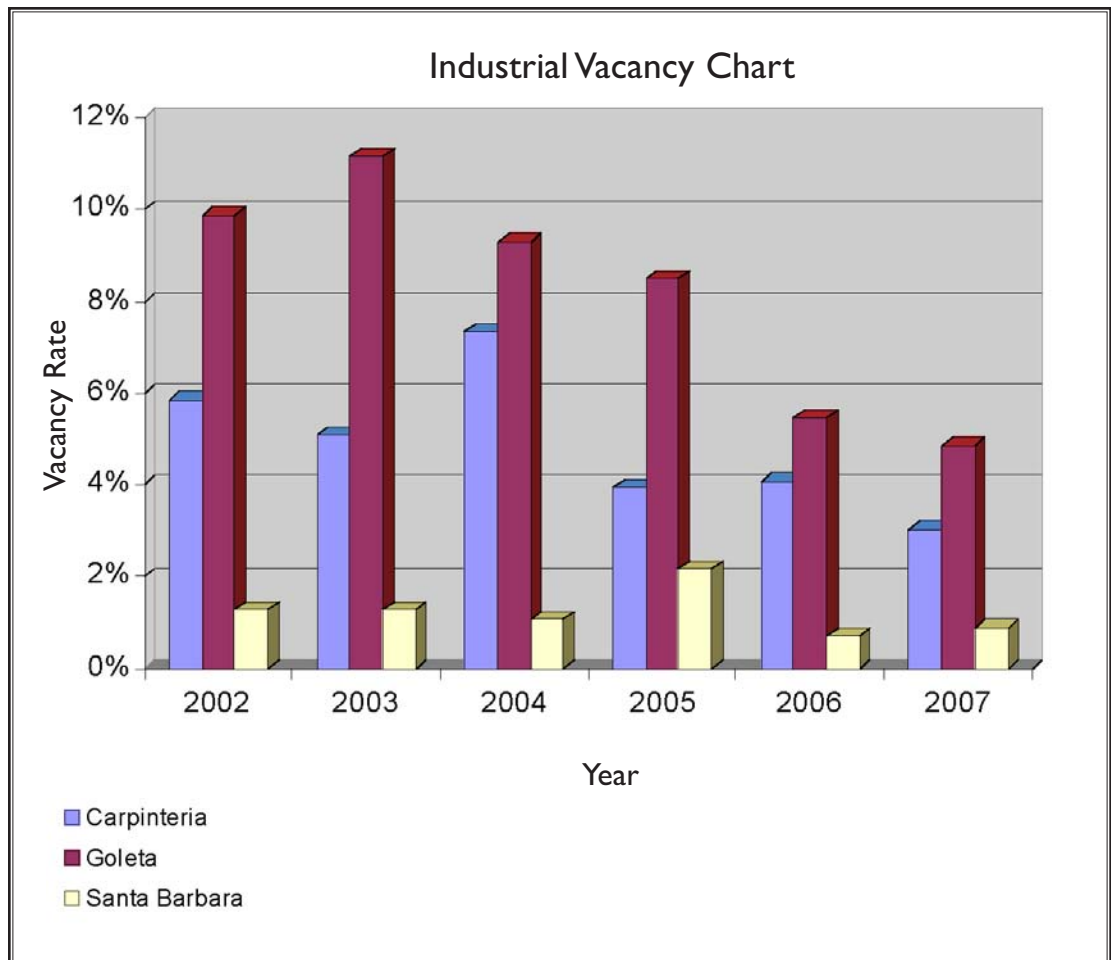
2007 Year In Review

Industrial Space Summary

Vacancy rates declined on the South Coast

Market Area	Available SF 12/31/07	Available SF 12/31/06	% Change	Net Absorption 2007
Santa Barbara	43,000	33,000	30%	-10,000
Goleta	211,000	229,000	-8%	18,000
Carpinteria	40,000	54,000	26%	14,000
South Coast Totals	294,000	316,000	-7%	22,000

Will the housing market affect the industrial market?





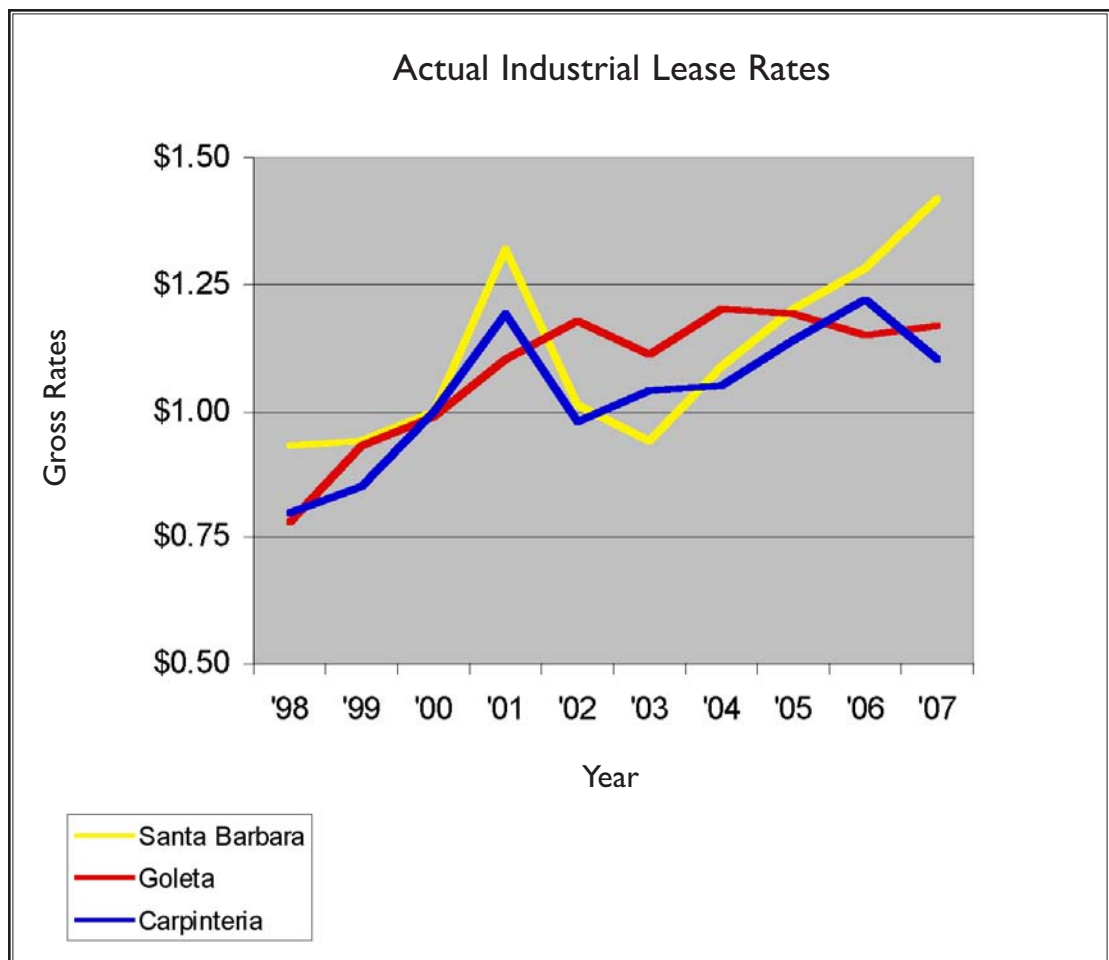
2007 Year In Review

Industrial Rate Summary

Actual and asking rates increased on the South Coast

Market Area	Average Actual Rate 2007	Average Actual Rate 2006	% Change	Average Asking Rate 12/31/07
Santa Barbara	\$1.42	\$1.28	11%	\$1.48
Goleta	\$1.17	\$1.15	2%	\$1.21
Carpinteria	\$1.10	\$1.22	-10%	\$1.34
Averages	\$1.23	\$1.22	1%	\$1.34

Actual Rates rose 11% in Santa Barbara in 2007





2007 Year In Review

Retail Leasing

Throughout 2007, South Santa Barbara County continued to see strong interest from national and local retailers clamoring to get into the

renowned Santa Barbara retail market. The low vacancy rates (currently 1.5%) and high demand seen over the past five years continued to drive lease rates up to unprecedented levels, causing some local and even national tenants to be displaced. The Santa Barbara retail sector has seen the greatest amount of rental growth over the past five years, increasing 51%.

On a national level the US retail consumer was conservative in their spending for the 2007 holiday season, which showed the weakest year over year growth since 2002, according to the International Council of Shopping Centers (ICSC). Leider Hayes Commercial expects that as the tough national economic environment lingers, the South Coast will see a mixed bag in how our local market is affected. Many national

retailers are slowing growth plans and closing stores in smaller markets with underperforming sales. Locally we have seen Pep Boys, Mel Clayton Ford, Copeland's, Comps USA, Pier 1 Imports, Jamba Juice, and Puma close up shop, to name a few.

On the other hand, we have seen the entrance of many notable new retailers take up root in Santa Barbara. Tiffany & Co., Ruth's Chris Steak House, J. Crew, Old Navy, MAC Cosmetics and Vans are just some of the new national retailers to join the Santa Barbara market in 2007. This turnover can have a positive effect to our market since new tenants make substantial upgrades to the spaces and buildings they occupy. Tenant improvements create new vibrancy that often spreads beyond individual spaces and can improve an entire center or an entire downtown block.

In addition, several Shopping Centers have undergone or are in the process of revitalization. Macerich, the owner of the La Cumbre Plaza, has made considerable capital investment to the center, which has helped them secure several new high end retailers. Loreto Plaza, at the corner of State Street and Las Positas, has recently started the second phase of its remodel, which will significantly enhance this 1960's center. Other retail properties currently involved in major remodels include the San Marcos Plaza on the 1100 block of State, The Granada Theatre in downtown Santa Barbara and the Mesa Shopping Center near Santa Barbara City College. Lastly, the Whole Foods development is still pending approval at the Circuit City site on Upper State Street.

The largest retail lease in Santa Barbara for 2007

NATIONAL PERSPECTIVE

Below is an excerpt from "Housing Drop Saps Retail Landlords' Strength" by Kris Hudson in the Wall Street Journal:

A common real estate maxim states that retail development follows new housing.

These days, though, retail real estate may be following the home market off a cliff. Sparked by the housing boom across the country, shopping-center and mall developers have gone on a tear in recent years, delivering millions of square feet of new space in Phoenix, San Antonio, Cleveland, Tampa, Fla., and numerous other markets. Since 2005, developers in the U.S. have produced more retail space than office space, rental apartments, warehouse space or any other commercial real estate category.

If consumer spending falls off much more, the retail-property market faces a bloodbath, some say. "In a recessionary scenario, retail gets killed, absolutely killed," says Suzanne Mulvee, senior economist at Property & Portfolio Research.

Mounting home foreclosures have sapped the strength of previously hot markets like Phoenix and California's Inland Empire near Los Angeles, leaving retail-property owners with rising vacancies and slower leasing rates for new space. And anemic sales gains in the just-completed holiday season fell short even of the retail industry's tepid preseason forecast.

Please see:

"Housing Drop Saps Retail Landlords' Strength" in the January 9, 2008 Wall Street Journal for complete story.



2007 Year In Review

was completed by SB Consignment Company (11,500 sf) at 530 State Street. Other notable leases include: Stateside Café leased (11,000 sf) the former Alcapulo's space at La Arcada Plaza, The Melting Pot restaurant leased (4,860 sf) the former Golden Tree Yoga location at 608 Anacapa Street and Antica Furnishing leased (11,000 sf) 1117 State Street.



530 State Street
Santa Barbara

Retail Market Comparison

Market Area	Vacancy Rate	Net Absorption	Average Asking Rate
Santa Barbara	1.51%	1,500	\$4.33
Goleta	.72%	-8,000	\$2.83
Carpinteria	6.2%	-5,000	\$2.38
South Coast	1.4%	-12,000	\$3.58
San Diego	2.94%	983,000	NA
Los Angeles	2.77%	865,000	NA
San Francisco	3.94%	459,000	NA

Retail Space Summary

Market Area	Available SF 12/31/07	Available SF 12/31/06	% Change	Net Absorption 2007
Santa Barbara	158,000	159,000	-1%	1,500
Goleta	29,000	21,000	38%	-8,000
Carpinteria	27,000	22,000	24%	-5,000
South Coast Totals	215,000	203,000	6%	-12,000

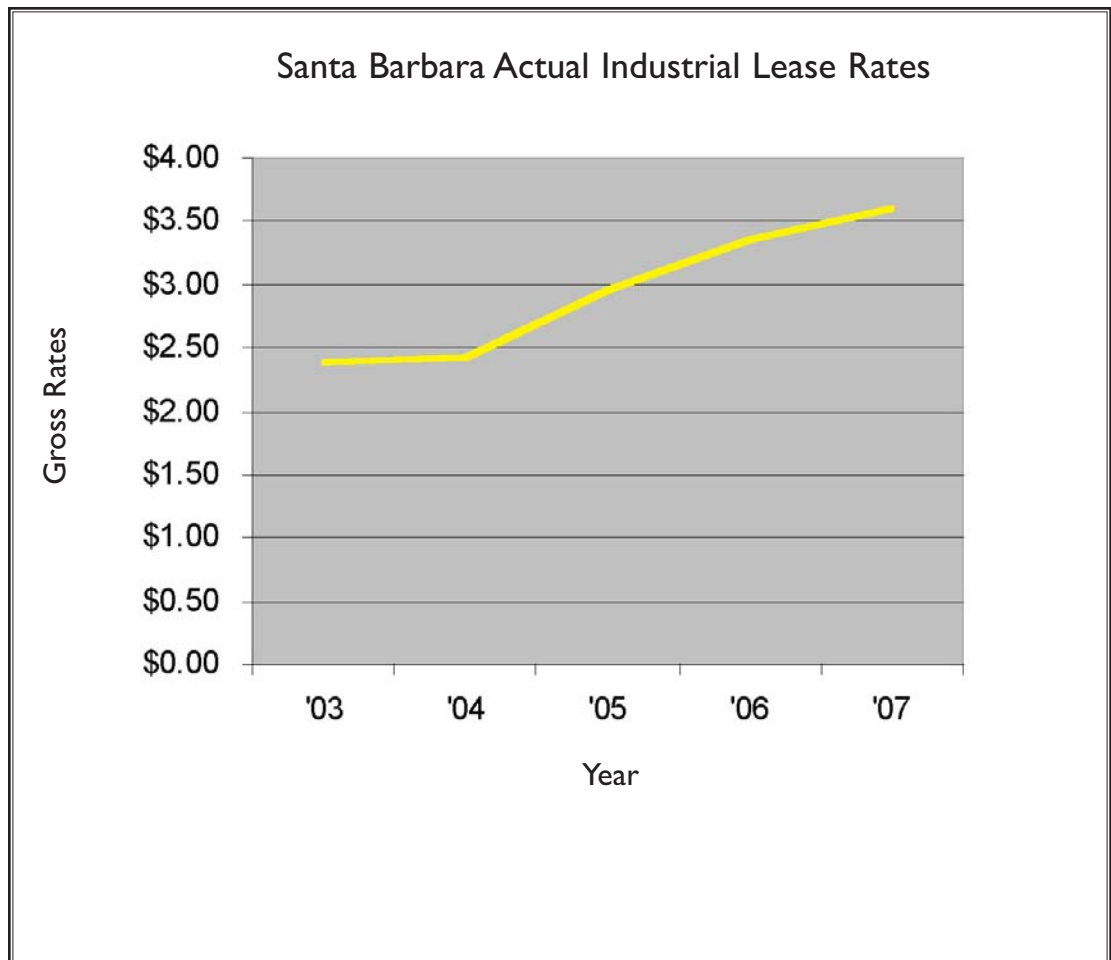


2007 Year In Review

Retail Rate Summary

Market Area	Average Actual Rate 2007	Average Actual Rate 2006	% Change	Average Asking Rate 12/31/07
Santa Barbara	\$3.61	\$3.36	7%	\$4.33
Goleta	\$2.05	\$1.99	3%	\$2.83
Carpinteria	NA	NA	NA	\$2.38
Averages	\$2.83	\$2.68	6%	\$3.18

Actual and asking rates increased on the South Coast



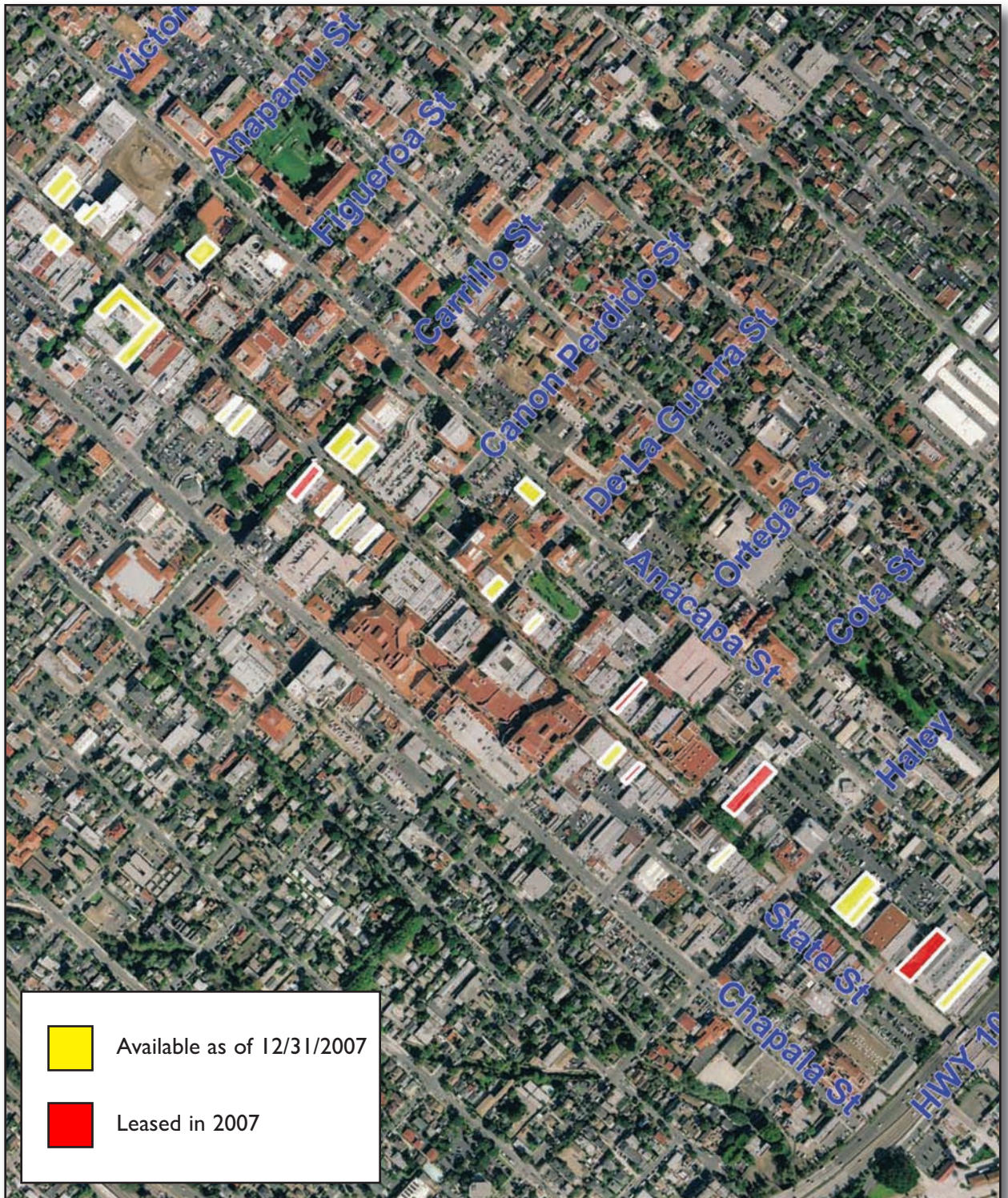
Prime State Street, Paseo Nuevo and La Cumbre lease rates range from \$3 to \$10 per sf Gross



2007

Year In Review

Downtown Santa Barbara Retail Map





2007 Year In Review



The Devereux Property
Goleta

Santa Barbara

in 71 sales in 2007. Prices were up with the exception of office sales, but we view this as an anomaly due to the relatively small number of sales in 2007 compared to 2006. Given that there are so few sales in Goleta and Carpinteria, the table below highlights the Santa Barbara market only.

Sales

The South Coast experienced rent growth in all three sectors (1-6%), declining vacancy rates (down 3%) and slightly increasing sale prices (up 3%) in 2007. However, investors turned more cautious as they read the headlines about the national economy, the credit crunch that started in August, the worsening housing market, increasing unemployment and a very nervous stock market. In fact, total sales fell from \$331 million in 89 sales in 2006 to \$262 million

Santa Barbara experienced three very notable sales in 2007. First, the \$25 million sale of 820 State Street to Paul Orfalea was the largest office sale in the history of Santa Barbara. This 60,000 sf building is truly one of Santa Barbara's trophy office properties, located in the heart of downtown next door to the El Paseo. Second, a multi-tenant 14,000 sf retail center at the corner of State and La Cumbre sold for approximately \$10.8 million (\$746 psf). This is the highest price per square foot ever paid for a retail property in

Notable Sales

Address	City	Type of Space	Sale Price	Square Feet
Devereux	Goleta	Land/School	\$28M	33 acres
820 State St	Santa Barbara	Office/Retail	\$25M	65,000
350 Hitchcock Way	Santa Barbara	Auto/Land	\$12M	5 acres
3905-3919 State St	Santa Barbara	Retail	\$11M	14,500



2007 Year In Review

Santa Barbara above 10,000 sf. Lastly, Mel Clayton Ford closed its doors after 30 years in business to make way for a new Lexus dealership. An out of town investor purchased the 5 acre property for approximately \$11.8 million (\$50 psf on the land).

Carpinteria

Carpinteria also had three interesting sales in 2007, two of which were purchased by owner-users. 1005 Mark Avenue (JANUS et Cie) was purchased for approximately \$5.5 million and 6398 Cindy Lane (Giati) was purchased for approximately \$3.9 million. However, the most significant sale in Carpinteria was the long awaited sale of the former Arneson Nursery site for \$8.1 million. This property was in escrow for 10 years, as the developer buyer worked with the City of Carpinteria to obtain approvals for a mixed-use project named the Lagunitas Business Park. When this project is built, Carpinteria will see an additional 70,000 sf of office added to the market.

NATIONAL PERSPECTIVE

According to the 2008 Real Estate Investor Outlook conducted jointly by National Real Estate Investor, Marcus & Millichap and Countrywide Commercial concerns about financing and a sluggish U.S. economy won't deter commercial real estate investors.

Despite a softening economy and turmoil in the capital markets, investors continue to have confidence in the U.S. commercial real estate industry. A survey of more than 1,000 private and institutional real estate investors shows only one in five respondents believe the economy will be stronger in 2008, yet the majority want to invest more funds in the sector.

"To see that a majority of investors are still planning to increase real estate holdings and that the percentage is higher than last year is a strong validation that they are separating capital markets issues from commercial real estate fundamentals," says Harvey Green, president and CEO of Marcus & Millichap Real Estate Investment Services.

"Availability and cost of debt may have changed, but healthy occupancies, rent-growth, lack of overbuilding and moderation in prices are the drivers behind the optimism," adds Green.

"People who have invested in real estate over the past several years have enjoyed really good returns," says Rick Cavanaugh, president and COO of Fifield Cos., a Chicago-based developer and owner that specializes in multifamily and office properties.

"We believe there will still be ample capital flowing into the real estate sector because returns will still be pretty strong, even as they come off the levels where they were."

Goleta

Goleta had the largest sale of the year, which was UCSB's purchase of the 33 acre Devereux site for approximately \$27.5 million. Additionally, there were two other sales of interest. The Towbes Group purchased 4.6 acres of land at the Fairview Business Center for approximately \$30 per sf. This site was fully approved for a 73,000 sf two-story office building and construction has already commenced. Lastly, a two-story office building on Santa Felicia sold for approximately \$300 psf to an owner user that moved from Upper State Street. A similar building in Santa Barbara would cost approximately \$500+ per sf.



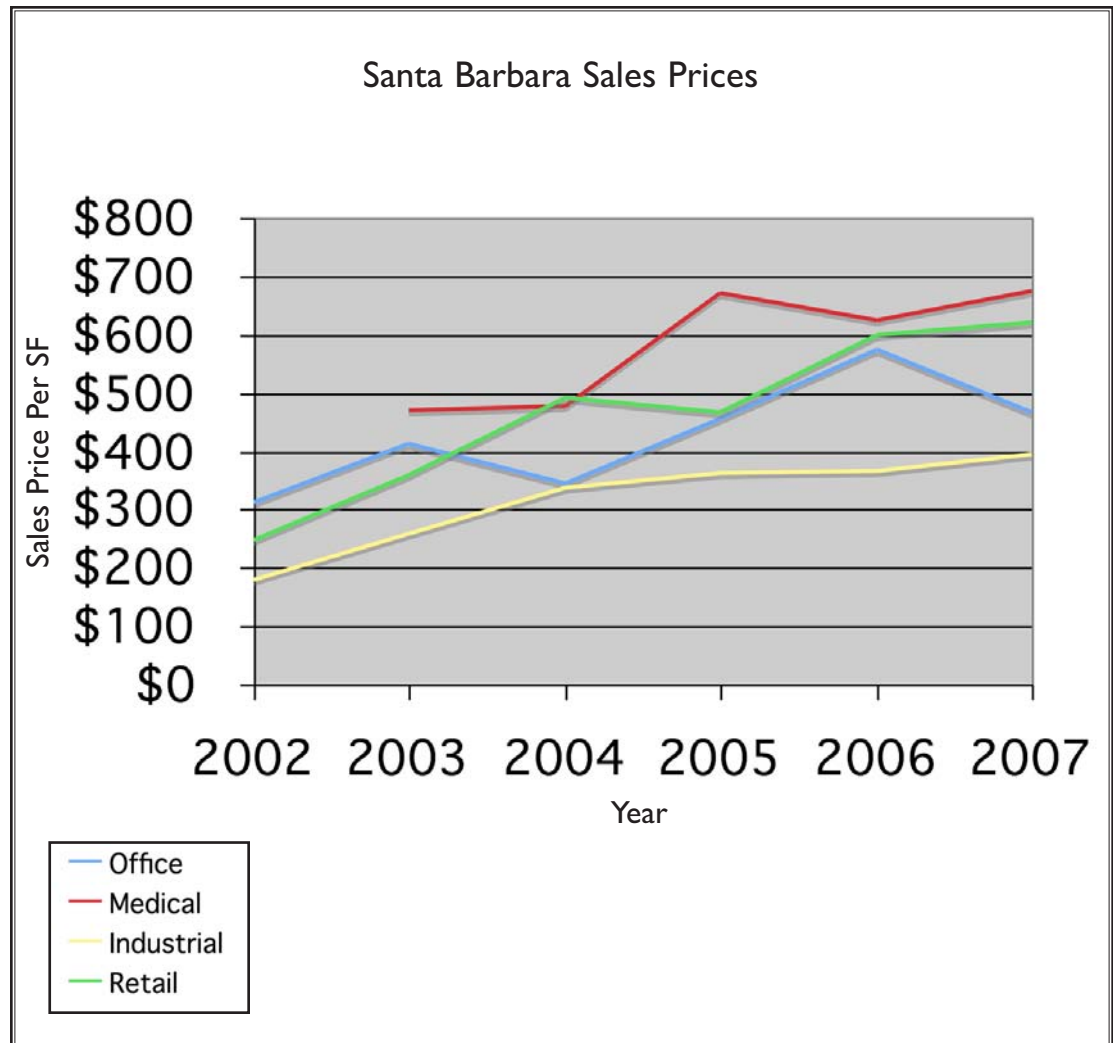
820 State Street
Santa Barbara



2007

Year In Review

Sales Prices increased 3% in Santa Barbara



The number of Sales decreased in 2007

Type of Space	Cap Rates	Price per SF	% Change	Number of Sales	Total Value
Office	5 - 6%	\$467	-7%	7	\$51 million
Medical	4 - 5%	\$673	8%	6	\$10 million
Industrial	5 - 6%	\$395	8%	9	\$18 million
Retail	4 - 5%	\$621	4%	14	\$64 million
Land	NA	\$148	3%	13	\$40 million
Totals			3%	49	\$183 million



2007 Year In Review

Outlook

- **Office Leasing:** The office market will continue to be tight on the South Coast in 2008, especially in Santa Barbara. However, look for the overall vacancy to increase slightly from 4.8% to the low 5% range, as some larger spaces in Goleta come on the market. Landlords with high quality office space in downtown Santa Barbara will still see the greatest pricing power. The Goleta market should see rates remain stable, while the Carpinteria market should finally see some rent growth as the vacancy rate has declined below 10% for the first time in 7 years.
- **Industrial Leasing:** The industrial markets in Santa Barbara and Carpinteria should remain strong; however, it remains to be seen if these markets will feel the affects of the housing slow-down. The large industrial market in Goleta (10K+) will continue to change as owners of large vacant spaces will look to re-position their buildings into smaller spaces. The overall vacancy will remain flat at 2.8%.
- **Retail Leasing:** Look for rental rates to finally stabilize in 2008 after several consecutive years of rapid increases. The downturn in consumer spending will affect the way retailers look at securing new locations or renewing their leases in 2008. The overall vacancy should increase slightly from 1.4%. This will be healthy and help local and regional retailers to remain in our market.
- **Sales:** Unbelievably low vacancy rates (2.8% overall), low interest rates, increasing lease rates, and virtually no new commercial development, all point to another good year for the sale market as the demand for quality real estate still outpaces supply. However, it is very likely that sale prices will remain flat in 2008, as investors remain cautious about the national economy.

Definitions

Available Space:

Total of all space available for lease and sublease.

Average Acutal Rate:

Average gross rate of all leases and subleases signed.

Average Asking Rate:

Average gross rate of all available spaces for lease and sublease.

Capitalization Rate (Cap Rate):

Net Operating Income (NOI) / Value or Price, the "yield" of the property without reference to debt. Higher is a better buy.

Gross Absorption:

Total amount of space that was leased or subleased.

Net Absorption:

Change in total amount of occupied square footage.

Rental Rates:

All asking and actual rental rates have been converted into gross rates per square foot per month by adding the base rental rate and the estimate of the NNN expenses (taxes, maintenance & insurance).

Space Size:

Only spaces 1,000 sf or larger have been included in our analysis.

Space Type:

Spaces have been classified based on their primary use. If a building is 51% office and 49% industrial, the building will be classified as office space.

Total Base SF:

Total amount of existing space that has been built.

Vacancy:

Total available space divided by total base sf.



2007 Year In Review

Authors



Francois D. DeJohn, Partner
Francois specializes in the sale and leasing of office property on the South Coast. In his 17 years as commercial broker Francois has leased or sold over 5.5 million square feet in over 500 transactions, valued at more than \$600 million.



Kristopher Roth, Associate
Kristopher specializes in sales and leasing of commercial real estate in the Tri-Counties. Kristopher completed the largest retail lease in Santa Barbara in 2007.

Contributors



Dan Moll, Partner
Dan specializes in the sale and leasing of office and industrial property on the South Coast. In his 22 years as commercial broker Dan has completed over 800 transactions.



Michael Martz, CCIM, Associate
Michael specializes in sales and leasing of retail and office space in the Tri-Counties and was recognized as one of the "40 under 40" in 2007 by the Pacific Coast Business Times.

The Multifamily Market

Prepared by Steve Golis, Principal at Radius Group Commercial Real Estate

South County - 2007 Review and 2008 Forecast

2007 saw more than twice as many transactions occur in the cities of Santa Barbara, Goleta, and Isla Vista than in the North County, with a total of 22 transactions making up a total of 626 units. Overall, the South Coast was very active even though prices remained relatively unchanged from 2006. We believe this was due in large part to sellers wanting to capitalize on the tremendous appreciation from the past 6 years. Though the market was flush with available properties, the strong fundamentals attracted more buyers than sellers and well priced properties were acquired very quickly. Contributing factors to these strong fundamentals included the usual high barriers to entry for developers of new multi-unit properties as well as historically low vacancy rates, attractive financing and substantial rent appreciation.

Looking at the specific 2007 sales numbers for properties with 5-9 units the average sold price was \$234,459 per unit, approximately a 5.0 percent decrease from 2006. For properties between 10-24 units, the average sold price was unchanged over 2006 and averaged \$205,864 per unit. Properties with greater than 25 units averaged sales prices of \$247,264 per unit, a 4.0 percent increase over 2006. The overall average was \$229,229 per unit.

2007 CAP rates for the South Coast were as follows: The smaller properties between 5-9 units had average CAP rates just slightly above 3.5 percent. Properties with 10-24 units had CAP rates average around 4.35 percent and properties with greater than 25 units had average CAP rates of 4.5 percent. The vast majority of the sold properties were value-added opportunities where buyers were able to purchase underperforming assets and reposition them through unit and property-wide remodels to raise rents to the top of the market. The upsides in these properties led to overall lower CAP rates than what the market would have shown had the properties not had such tremendous upside.

2007 Gross Rent Multipliers (GRM) in the South County averaged 16.92 for 5-9 units, 14.16 for 10-24 units and 14.45 for 25 or more units. This was an overall increase over 2006, though only slightly.

Due to very limited inventory of available rental units on the South Coast, landlords were able to see 6.0 – 9.0 percent rent increases with little turnover. These strong increases stem directly from the increased demand for affordable housing by South Coast residents that have been priced out of the residential market. With little, if any, new rental units coming on the market, we are in an environment where too many people are chasing after too few available rentals and therefore driving up the rents. Vacancy rates between 1.0 percent and 3.0 percent were the norm throughout most of the South County in 2007. Our forecast for 2008 is for rental rate appreciation to ease

on the South Coast while vacancy rates actually increase slightly but continue to remain at or below 5.0 percent.

South County forecast for 2008

- Prices per unit for 10 or more units will average between \$205,000 and \$225,000 per unit. Smaller buildings (5-9 units) will sell between \$255,000 and \$290,000 per unit.
- CAP Rates will average between 4.8 - 5.5 percent depending on location, condition, quantity of units and rental income.
- Gross rent multipliers will stay at or near 11.75 – 14.00 for 10 or more units while 5-9 unit buildings will sell between 13.00 – 17.00 times gross rent.
- Rents in Santa Barbara will increase modestly by 3.0 – 5.0 percent.
- Vacancy rates will begin to increase slightly but remain under 5.0 percent.



Santa Barbara “North” County – 2007 Review and 2008 Forecast

As forecasted last year, the North County, in particular the Lompoc and Santa Maria Valleys saw a significant increase in multi-family transactions in 2007 from the previous year. There were 9 recorded sales of complexes with 5 or more units in 2007; a threefold increase over 2006. The actual number of units sold in 2007 totaled 948 units as 4 of the 9 sales were for properties with greater than 100 units. This is a return to what we saw in 2005 when significant sales of large buildings occurred in the Lompoc and Santa Maria areas.

Looking at the specific numbers, for properties with 5-9 units and 10-24 units, the average sold price in 2007 converged to approximately \$100,000 per unit. For properties with greater than 25 units, the average sold price was \$147,807 per unit. This large difference is mostly due to the fact that all the sales over 25 units were of large, amenity rich complexes with higher rental incomes than the smaller properties.

2007 CAP rates showed slightly different trends. The smaller properties between 5-9 units and the 25 or more unit buildings had average CAP rates just slightly below 5.0 percent. Properties with 10-24 units had CAP rates average around 4.6 percent. These lower CAP rates on these medium sized buildings were due to the fact that 2 of the properties had substantial deferred maintenance and, therefore, sold well below market rents and the third was sold with the upside of a condo conversion.

2007 Gross Rent Multipliers (GRM) in the North County averaged 11.26 for 5-9 units, 11.93 for 10-24 units and 12.05 for 25 or more units.

Rents in Santa Maria showed signs of weakness in early 2007 then made an impressive comeback by the end of the year. Overall, the increase in rents averaged 5.0 – 7.0 percent in Santa Maria with vacancy rates dropping from the 6.0 – 7.0 percent range early in the year to 4.0 percent by the end of 2007. Lompoc, on the other hand, saw rental rates actually decrease in early 2007 before leveling off and stabilizing at about the same levels they began the year at. This was attributed to the huge number of second homes available on the rental market that competed with the purpose built rental units. We forecast 2008 to see an increase in rents of approximately 5.0 – 7.0 percent in Santa Maria with vacancy rates staying around 3.0 percent. We forecast Lompoc to see an increase in rents due mostly to decreased vacancy attributed to an increase in renters moving away from the higher priced South Coast. We forecast Lompoc rents to moderately increase by about 3.0 – 4.0 percent with vacancy rates between 4.0 – 5.0 percent in 2008.

2008 will continue to see steady sales of both small and large multifamily properties. Though the market in general has slowed, the investment fundamentals for apartments have actually improved over last year. Multifamily loans are very competitive with rates in the high 5.0 percent range, vacancy rates are compressing, rents are increasing and there is little, if any, new construction to compete with the existing properties. With the Federal Reserve forecasted to aggressively keep dropping the federal funds rate in

order to stave off a deep recession and with the single family residential market still a mess, we expect investors to keep seeing the benefit of investing in North County apartment buildings as an excellent hedge against both inflation and a recession.

North County Forecast for 2008

- Price per unit averages for 10 or more units will stay at or near \$115,000 per unit the remainder of this year in Santa Maria while Lompoc should see averages closer to \$95,000 per unit. Smaller buildings (2-9 units) will sell between \$135,000 and \$185,000 per unit.
- CAP Rates will average between 5.0 - 6.0% depending on location, condition, quantity of units and rental income.
- Gross rent multipliers will stay at or near 10.5 - 12.25 times gross rent.
- Rents in Santa Maria will increase by another 5.0 – 7.0 percent while Lompoc will see only modest gains between 3.0 – 4.0 percent.
- Vacancy rates will compress in both Santa Maria and Lompoc with Santa Maria averaging between 3.0 – 4.0 percent and Lompoc averaging 4.0 percent.

Steve Golis, managing partner and co founder of Radius Group Commercial Real Estate has over twenty-eight years of experience in Commercial Real Estate throughout the Central Coast area. He specializes exclusively in the sale of apartment buildings along the Central Coast.

South Coast Commercial/Industrial Real Estate Year End Report



Prepared by Brian Johnson, Bob Tuler & Paul Gamberdella

January 2008

2007 SALES YEAR END REVIEW

In 2007 buyers became more selective in their analysis of properties. However, properties priced at a fair market value are still receiving multiple offers while those properties priced too high are receiving limited interest. Despite the more stringent criteria of prospective buyers, the number of completed commercial transactions remained the same in 2007 as in 2006. With rising lease rates and vacancies near historic lows commercial properties will continue to attract buyers in 2008.

SOUTH COAST SALES DATA: AVERAGE SALE PRICE PER SQUARE FOOT								
	2000	2001	2002	2003	2004	2005	2006	2007
Santa Barbara								
Office	\$275	\$300	\$320	\$414	\$375	\$457	\$540	\$530
Industrial	\$182	\$185	\$178	\$276	\$368	\$376	\$522	\$435
Retail	\$194	\$244	\$225	\$385	\$487	\$467	\$567	\$579
Goleta								
Office	\$139	\$249	\$209	\$225	\$227	\$303	\$270	\$378
Industrial	0 Sales	\$145	\$144	\$160	\$210	\$331	\$223	0 Sales
Carpinteria								
Office	\$176	\$96	0 Sales	\$298	\$330	\$395	\$300	\$218
Industrial	\$146	\$150	\$192	\$159	\$109	\$157	\$301	\$193

* The number of sales in Goleta and Carpinteria are limited causing more pronounced variations each year.

SOUTH COAST VACANCY

2007 VACANCY YEAR END REVIEW

As 2007 marked a significant change in the residential market, the commercial markets saw vacancy tighten across nearly all sectors bringing vacancies on the South Coast at or well below 4.1% in each market segment. This marked drop in vacancies has pushed lease rates higher in nearly all markets. In Santa Barbara vacancies have remained at or near historic lows throughout 2007. The Goleta markets saw considerable vacancy reductions in both office and industrial product. Carpinteria also saw significant reductions in vacancy rates due to increased activity in the market.

VACANCY RATE			
	JAN-07	JAN-08	%CHANGE
Santa Barbara			
Office	2.8%	3.0%	7%
Industrial	1.2%	0.2%	-83%
Retail	1.2%	1.1%	-8%
Goleta			
Office	5.3%	3.5%	-34%
Industrial	5.6%	4.1%	-27%
Carpinteria			
Office	15.3%	2.9%	-81%
Industrial	4.4%	2.9%	-34%

RENTAL RATE			
	JAN-07	JAN-08	%CHANGE
Santa Barbara			
Office	\$2.52	\$2.83	12%
Industrial	\$1.09	\$1.30	19%
Retail	\$3.55	\$4.45	25%
Goleta			
Office	\$1.59	\$1.74	9%
Industrial	\$1.20	\$1.11	-8%
Carpinteria			
Office	\$1.57	\$1.48	-6%
Industrial	\$1.05	\$1.44	37%

*All Rates are on a Gross Basis (Includes Triple Net Expenses)



Brian Johnson completed 60 Leasing and Sales Transactions in the Santa Barbara area in 2007. For the last two years Brian has completed 107 leasing and sales transactions.



Bob Tuler, Co-founding principal of Radius Group, as a part of the Tuler / Gamberdella Team in 2007 completed lease and sale transactions valued at more than \$111 million.



Paul Gamberdella leased and sold more than 645,000 square feet of office, industrial and retail space in 2007 as a part of the Tuler / Gamberdella Team.

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SANTA BARBARA - OFFICE

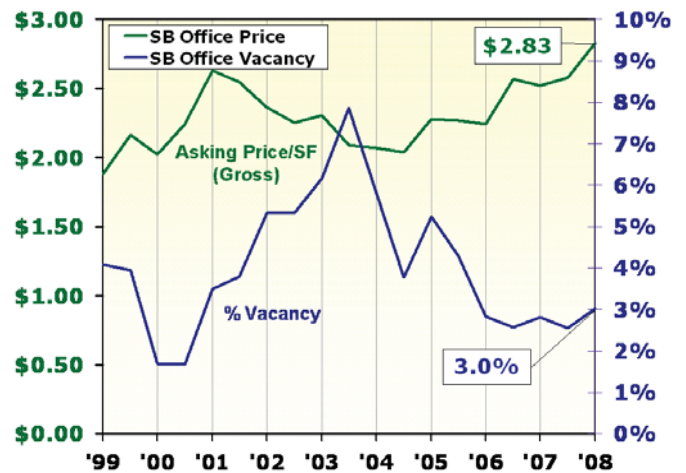
LARGEST AVAILABLE OFFICE SPACES

ADDRESS	SIZE (SF)	VACATED BY
614 Santa Barbara Street	8,000	Giati Designs Inc.
10 E Figueroa Street	8,000	SAIC
27 E Cota Street	8,000	Vacant Space
135 E Ortega Street	7,500	World Publications

LARGEST OFFICE SPACE LEASE DEALS

ADDRESS	SIZE (SF)	LEASED BY
520 E Montecito Street	25,600	Tri Counties Regional
101 E Victoria Street	9,800	Control Point
27 E Cota Street	8,000	ProCore Technologies
925 De la Vina Street	7,300	City of Santa Barbara

Santa Barbara Office: Price vs. Vacancy Rate



SANTA BARBARA - INDUSTRIAL

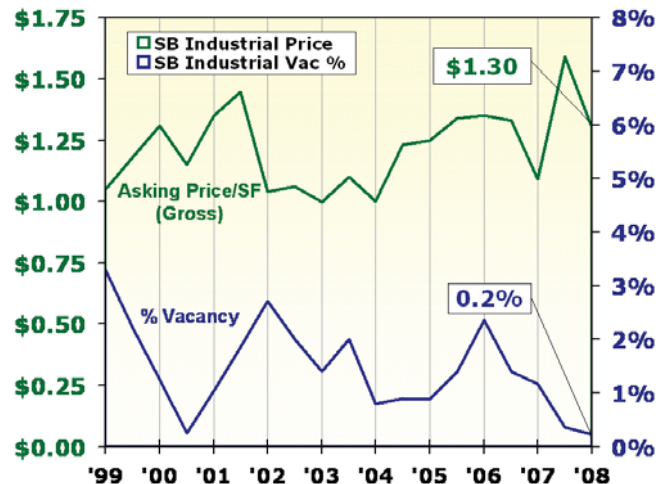
LARGEST AVAILABLE INDUSTRIAL SPACES

ADDRESS	SIZE (SF)	VACATED BY
1 N Calle Cesar Chavez	6,400	Vintage Arte, LLC
1 N Calle Cesar Chavez	5,200	McCoy Construction
617 N Salsipuedes Street	3,400	Plumbing Company

LARGEST INDUSTRIAL LEASE DEALS

ADDRESS	SIZE (SF)	LEASED BY
415 N Salsipuedes	14,500	SB Bank & Trust
740 Cacique Street	8,100	Handelman Studios
516 E Gutierrez Street	6,400	Work Training, Inc.
726 Cacique Street	6,000	Cortan Construction

Santa Barbara Industrial: Price vs. Vacancy Rate



SANTA BARBARA - RETAIL

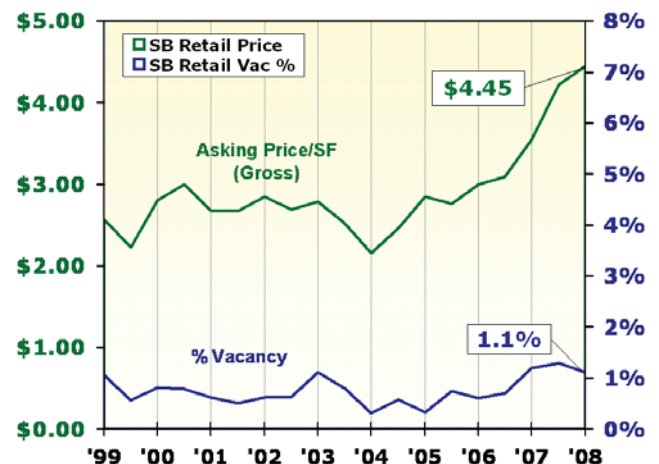
LARGEST AVAILABLE RETAIL SPACES

ADDRESS	SIZE (SF)	VACATED BY
424 State Street	16,900	Pep Boys
1119-1129 State Street	11,000	Multiple Tenants
314 State Street	9,100	In & Out Auto
1230 State Street	8,500	Copeland's Sports

LARGEST RETAIL LEASE DEALS

ADDRESS	SIZE (SF)	VACATED BY
530 State Street	11,500	SB Consignment
1114 State Street	11,200	Stateside Restaurant
3883 La Cumbre Lane	5,700	Wescom
614 E Haley Street	4,700	Pacific Wood Products

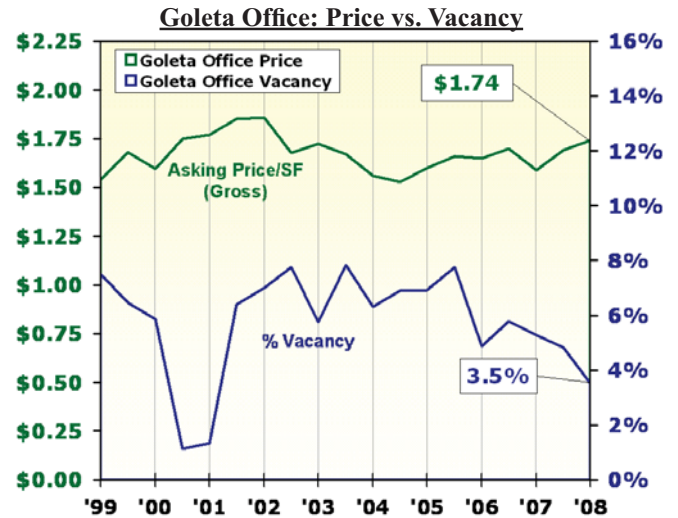
Santa Barbara Retail Price vs. Vacancy Rate



GOLETA - OFFICE

LARGEST AVAILABLE OFFICE SPACES		
ADDRESS	SIZE (SF)	VACATED BY
75 Robin Hill Road	31,200	Occam Networks
1351 Holiday Hill Road	22,000	Infogenesis
7406 Hollister Avenue	13,100	Textron
6950 Hollister Avenue	12,600	UCSB

LARGEST OFFICE SPACE LEASE DEALS		
ADDRESS	SIZE (SF)	LEASED BY
6500 Hollister Avenue	50,900	Citrix Online
7410 Hollister Avenue	39,000	Citrix Online
25 Castilian Drive	23,400	Calient Networks
425 Pine Avenue	23,100	Hispanic Business



SOUTH COAST HIGHLIGHT SALES



820 State Street
 Bldg. Size: 64,979 SF
 Type: Office/Retail



Devereux Campus
 Bldg. Size: 169,796 SF
 Land Size: 33 Acres
 Ask Price: \$27,500,000



350 Hitchcock Way
 Bldg. Size: 42,544 SF
 Land Size: 5 Acres
 Sale Price: \$11,850,000

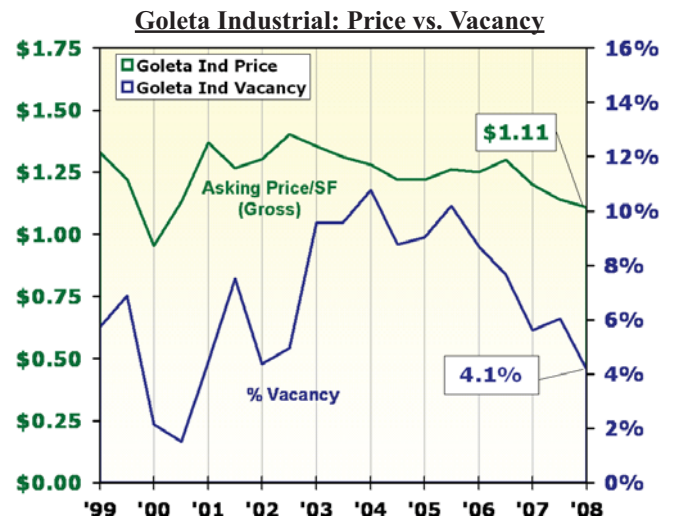


3905 State Street
 Bldg. Size: 14,346 SF
 Sale Price: \$10,763,000

GOLETA - INDUSTRIAL

LARGEST AVAILABLE INDUSTRIAL SPACES		
ADDRESS	SIZE (SF)	VACATED BY
6775 Hollister Avenue	81,100	DuPont
82 Coromar Drive	57,000	Nexus
75 Robin Hill Road	16,300	Occam Networks
7406 Hollister Avenue	10,000	Textron

LARGEST INDUSTRIAL SPACE LEASE DEALS		
ADDRESS	SIZE (SF)	LEASED BY
6775 Hollister Avenue	38,900	Safe LLC
485 Pine Avenue	12,600	SJS Technology
6860 Cortona Drive	12,400	ZAD Fashion, Inc.
475 Pine Avenue	11,800	ATK Space Systems



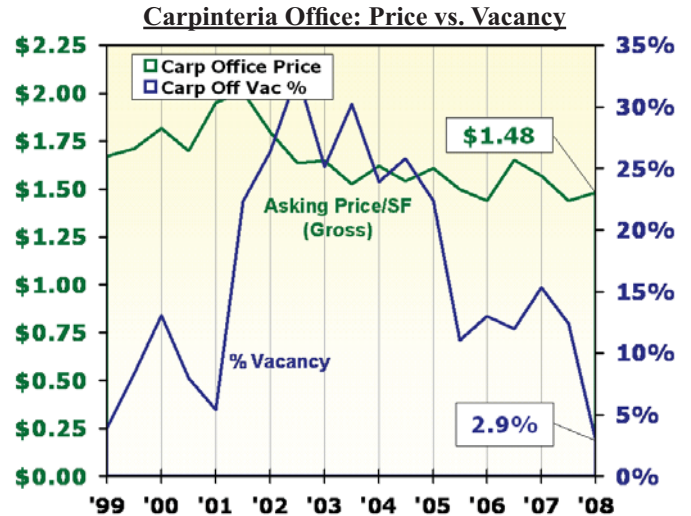
CARPINTERIA - OFFICE

LARGEST AVAILABLE OFFICE SPACES

ADDRESS	SIZE (SF)	VACATED BY
1180 Eugenia Place	4,300	New Sun Nutrition
6420 Via Real	3,700	Multiple Tenants
4180 Via Real	3,600	Arcadian
6430 Via Real	2,800	Scarab Graphics

LARGEST OFFICE SPACE LEASE DEALS

ADDRESS	SIZE (SF)	LEASED BY
6410 Via Real	26,600	GBMI, Inc.
5464 Carpinteria Avenue	10,400	Microsoft
4180 Via Real	8,400	Pinnacle Information
6267 Carpinteria Avenue	8,200	Inter-Aero, Inc.



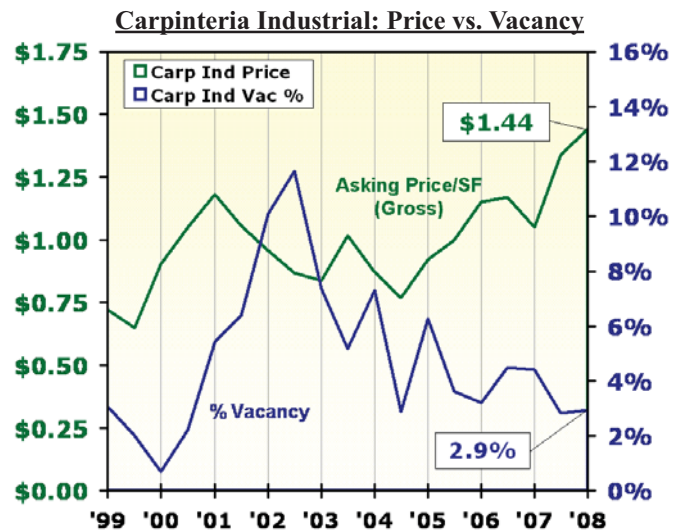
CARPINTERIA - INDUSTRIAL

LARGEST AVAILABLE INDUSTRIAL SPACES

ADDRESS	SIZE (SF)	VACATED BY
1105-1125 Mark Avenue	17,600	Shorty's
1005 Mark Avenue	17,000	International Aerospace
5665 Carpinteria Avenue	1,300	Western Farm Service
1010 Cindy Lane	1,000	Vacant Space

LARGEST INDUSTRIAL LEASE DEALS

ADDRESS	SIZE (SF)	LEASED BY
550 Linden Avenue	43,700	Tyco Electronics
5201 Sixth Street	26,300	Magellan International
6384 Via Real	24,000	Northrop Grumman
5045 Sixth Street	13,000	Sportwall International



**Santa Maria Real Estate Market –
How is it Holding Up to the Economic Challenges?**
(Reported as of the First Quarter 2008)

*Steve McCarty and Greg Stafford
Stafford-McCarty Commercial Real Estate*

Highlights

- * **The number of residential building permits and units built decreased in 2007 vs. 2006.**
- * **Commercial leasing is relatively stagnant**
- * **Industrial and Office vacancy rate has increased appreciably**
- * **Retail vacancy, although increasing, continues to be very low**

If you have not driven through Santa Maria for a while, do not be surprised by all of the real estate signs posted. Juxtapose this with all the bad news regarding the residential real estate market, and you may come to some dour conclusions about the overall market. Although softening, the commercial market has been holding its own.

The following is a brief description of the various market segments.

Residential

Stafford-McCarty, in last year's article, discussed emerging news of the sub-prime fallout and how it may affect the Santa Maria market in 2007 and the first quarter of 2008.

The shift, noted last year of having more sellers than buyers, has really hit home. In 2007 there were 1,034 home sales in the Santa Maria Valley as opposed to a total of 1,335 in 2006, a 22.5 percent drop in the number of sales. The most telling statistic is the tremendous surge in the sale of REO homes (foreclosed homes), a result of the much talked about sub-prime fallout. There was a steady increase every month in 2007 of REO sales starting with two (2) sales in January 2007 and increasing to thirty-three (33) in December 2007. The increase in the number of REO sales remains unabated for the start of 2008. There were fifty-three (53) REO sales in February 2008 – a 2,550 percent increase over February 2007. However, the total number of home sales was ninety-five (95) homes, which is the highest number of sales in one month since mid summer of 2007.

The median price of homes in the last quarter of 2007 was \$300,000, a huge drop from the previous quarter when the median price was \$352,500. There was a constant diminution of the median price throughout 2007. The median price was \$393,450 in the first quarter of 2007 and slid downhill to a median price of \$300,000 by the end of the year. It was predicted this time last year that home sales would increase significantly as the summer of 2007 approached. Sales did, in fact, pick up but the median price plummeted. May and June (100 and 109 sales respectively) saw the highest number of sales for the year.

The average days on the market (DOM) have actually decreased as the year passed. The DOM was 64 in the last quarter, 79 in the 3rd quarter, 87 in the 2nd quarter and 92 at the start of 2007. We assume the reason for the shorter DOM toward the end of the year was because buyers were reacting to what they believed to be bargains in the plethora of REO offerings.

Not seen for years and indicative of the weakened residential market, there are several entitled residential tracts formally “on the market” in the Santa Maria Valley. The most prominent are:

Sevilla – consisting of 6.80 acres of residentially zoned land and 3.22 acres of commercial land. A tentative map has been approved for 69 single family homes. Asking price: \$7,500,000.

The Terraces at Pacific Crest – a 112 unit multi-family townhouse project with an approved tentative map. Asking price: \$5,250,000.

Centennial Square – consists of 72 units of multi-family townhouses and 10,000 square feet of commercial space with an approved tentative map. Asking price: \$4,500,000.

Retail/Commercial

After years of absorption in our regional markets we are starting to see vacancy increase for retail, although modest. Hardest hit retailers are the sectors dealing with new home construction. With recent homebuyers not being able to meet their mortgages there are few funds left for purchases of furnishings and appliances. The most obvious victim of the distressed market is Ashley Furniture’s Santa Maria operation, which simply shuttered its doors – Christmas decorations can still be seen in the windows.

Available commercial/retail space within the City of Santa Maria (as of first quarter 2008) is about 85,000 square feet. Retail space vacancy continues to be very low at approximately 2.7 percent (total retail inventory base in the City of Santa Maria is approximately 4,143,000 square feet). Approximately 95,000 square feet has been added since the last reporting period.

Commercial Vacancy Rates City of Santa Maria Metropolitan Area				
<small>(Year End and First Quarter of the Next Year)</small>	2004	2005	2006	2007
Retail	2.3%	(+/-) 1%	(+/-) 2%	2.7%

Several Project Updates:

The approximately 117,000 sq. ft. Santa Maria Commons shopping center at the southwest corner of McCoy and Broadway is near final build-out. The site consists of 10 acres with Kohl’s and Rite Aide as the primary retail anchor stores.

There are plans to re-develop the former Stephen’s Auto Center at the northwest corner of Skyway and Broadway into a project known as Lakeview Promenade. This is a mixed use project of approximately

70,000 square feet of retail, restaurant and fitness use, as well as approximately 265 residential condominium units. The Environmental Impact Report (EIR) is under way.

The Westgate Marketplace (approximately 120,000 sq. ft.), to be located at the northwest corner of South Blosser & Battles Road, is in the pre-leasing phase.

Below is an update on two large retail developments planned for Orcutt, in which we have reported in the past:

Orcutt Plaza (approximately 225,000 square feet): The property has been annexed into the City of Santa Maria. Now that the property is under jurisdiction of the City it is moving forward. The next step is for the development plan to proceed through the City for entitlements.

Orcutt Marketplace (approximately 295,000 square feet): This center is a mixed-use development, which will consist of office, retail and hospitality. The center will be anchored by a 35,000 square foot Spencer's Fresh Market. Other tenants expressing interest are Starbuck's and ARCO. Another aspect of the development will be an upper end hotel-motel consisting of 105 to 125 rooms.

From a larger perspective, pressure to build shopping centers may be off as national retailers turn their focus to profitability versus expansion, especially in less than first tier markets such as Santa Maria. Land values for retail development are still holding as properties are still scarce. A buyer may expect to see prices ranging from \$25 to \$50 per square foot depending upon size and location of the property.

Office

The office market was somewhat less sanguine in 2007 (and 1st quarter of 2008) as compared to 2006. Last year we characterized the office market as being "very tight". That's not the case this year. The office vacancy rate, as of this article, is approximately 6.2 percent in Santa Maria as compared to 2.1 percent in 2006. There was approximately 71,842 square feet of new office space added to the base inventory in 2007, which is just a little less than what was added in 2006 (82,000 square feet). The most significant of the new buildings are as follows:

- 1510 E. Main, medical office, 14,702 square feet
- 1418 E. Main, Shepard Medical Office/Surgery Center, 15,298 square feet
- 1520 E. Main, VA Outpatient Clinic, 36,600 square feet

Medical office construction dominated the newly built office segment of the market as approximately 93.0 percent of new construction was medical office. Conversations with property owners reveal that inquires for office space has tapered off considerably in 2007 and the start of 2008. The typical 2nd generation asking rates are anywhere from \$1.10 to \$1.25 per square foot per month, triple net. Newer space has asking rates of \$1.75 per square foot per month (triple net) and up.

The current economy is seriously affecting real estate and financial services in the area (as well as nationally), and we fully expect to see more office square footage come on the market during the remainder of the year. Demonstrated decrease in demand has translated into softer asking rates and "deal making" concessions. Several office owners are dropping their rates, offering free rent, performing more tenant improvements and crossing their fingers to attract tenants. There appears to be no need for speculative office construction in the near future.

Commercial Vacancy Rates City of Santa Maria Metropolitan Area				
(Year End and First Quarter of the Next Year)	2004	2005	2006	2007
Office	2.7%	2.5%	2.1%	6.2%

The price of appropriately zoned land allowing construction of office is similar to the discussion of land prices in the Retail segment, as Santa Maria’s C-2 zoning allows office uses as well as retail uses. Land prices remain firm. Hard-to-find smaller parcels are generally costing \$25 to \$50 per square foot (depending on location).

Industrial

Industrial vacancy increased significantly in 2007 - from 3.6 percent in 2006 to 5.7 percent as of the date of this article. There is currently close to a half million square feet of industrial space available for lease (the industrial base is approximately 7,432,000 square feet). We reported last year that the industrial vacancy rate was at an all time low. Santa Maria is now closer to what is considered to be a normal healthy rate of approximately 5.0 percent.

Commercial Vacancy Rates City of Santa Maria Metropolitan Area						
(Year End and First Quarter of the Next Year)	2002	2003	2004	2005	2006	2007
R and D / Industrial	5.9%	6.7%	7.5%	5.6%	3.6%	5.7%
/ Warehouse						

The wine industry continues to absorb space and is a major stakeholder in the industrial market segment. Vintage Logistics took approximately 20,000 square feet of Ashley Furniture’s warehouse operation. Last year Central Coast Wine Services on Aviation Way completed approximately 43,000 square feet, the latest in their multi-phased series of expansions bringing their facility to approximately 250,000 square feet. The adjacent Fess Parker’s Wine Center is preparing to build a facility for Consilience Winery of approximately 20,000 square feet on its surplus land. In addition, Fess Parker leased approximately 30,000 square feet of facilities on Industrial Parkway. Although not in the City, Betteravia Farms leased a vacant cooler of approximately 10,000 square feet south of Orcutt to a local wine concern for barrel storage.

Although just completed to make last year’s reported inventory, Driscoll Strawberries approximately 156,000 square feet cooler and crate shed is now operational. Okonite, a long time Santa Maria manufacturer and employer, completed its 76,000 square foot addition. Cloud Star expanded its operations into the former Boston Pet facilities consisting of two buildings of approximately 20,000 square feet each on West McCoy Lane.

Rental rates are holding steady with, in some cases, minimal increases over 2006 rates. Rents for 1,000 to 4,000 square feet spaces are approximately \$0.75 to \$0.85 per square foot triple net. Demand has

tapered off in the “bread and butter” user segment of the Santa Maria market place. Typical multi-tenant industrial units, in the range of 1,000 to 4,000 square feet are seeing vacancy increases. Not only has demand fallen off, but more inventory in this product type was added last year.

The seven- building, 139,000 square foot FairSky Project originally targeted for larger office and R & D users has been, to a large extent, halved into smaller units of approximately 10,000 square feet. Users vary widely. Valuations for these products are in the \$125 per square foot range for a finished shell. As of this article, there is 18,658 square feet vacant or approximately 13.0 percent of the complex.

Meyer Asset Management is actively under construction on the western side of A Street and has completed the first phase of a 174,973 square foot development. Twenty-one (21) buildings (98,680 square feet) of its thirty-four (34) building development have been completed and the remaining thirteen (13) are being finished. Seven (7) buildings have sold and several have been leased. Sale prices have been about \$165 per square foot depending upon the initial build-out.

The Fairway Industrial Center has broken ground on the 107,494 square foot, twenty-two (22) building industrial project on Fairway Drive.

Retaining manufacturing companies has been difficult in the Central Coast although Santa Maria is one of the most affordable areas.

Below is a list of significant industrial building sales for 2007.

Industrial Building Sales Santa Maria Area 2007				
<small>(Year End and First Quarter of the Next Year)</small>	Sq. Ft. Building	Land w Bldg	Price	Price/sf
2905 Industrial	33,860	2 ac	\$2,950,000	\$87
1360 W McCoy	24,750	1.4 ac	\$2,400,000	\$97
1340 W Betteravia	17,000	2.81ac	\$2,500,000	\$147
1317,41 W McCoy	40,000	2.52 ac	\$4,800,000	\$120
2245 A Street	8,820	.78 ac	\$1,050,000	\$119
2295 A Street	3,807	.42 ac	\$628,500	\$165

Industrial Land

Owners of land with ready-to-build entitlements continue to see strong valuations. Finished or near finished lot product is minimal. Valuations between M1, CM and M2 are becoming more singular. One (1) to ten (10) acre sale prices can range from \$7 to \$12 per square foot. Some noteworthy land transactions: on La Brea (M2 zoned land), seven (7) acres sold to Mid State Concrete, five (5) acres sold to Hayward Truss. (Other lots in the immediate area are in escrow)

The Airport District, which controls the bulk of the M-1 Light Industrial zoned land, is proposing a multi-phased research park of approximately 500,000 square feet. (Phase One is expected to be 42 acres) The overall project area is approximately 132 acres of leaseable land on the south side of the airport, and 55 acres along Skyway Drive and Hwy 135. Huge news, the Airport District has been

granted its non-jeopardy biological opinion from the Fish and Wildlife Department (this took over four years to obtain), allowing them to proceed. The Specific Plan was approved December of 2007. More than likely the Project will be on hold until a new Airport General Manager is brought on board to replace retiring Gary Rice.

The approximately 932 acre industrial annexation, known as Area 9 (west side of city), is still several years away before market size parcels are available due to the lack of infrastructure and the in place vehicle for concomitant funding.

Agricultural

The demand to own strawberry and vegetable ground has set record high prices. As noted in previous articles, rarely will quality land become openly available on the market. Two key transactions for 2007: approximately 110 acres was purchased for approximately \$43,000 an acre. Months later a vegetable ranch of similar size was sold for approximately \$56,000 an acre.

This brings the Santa Maria Valley close to other key regions: Oxnard land valuations are in the low to mid \$70,000 per acre range, Salinas Valley, valuations are in the mid to high \$50,000 per acre range.

Commercial Investment

Commercial building sales for 2007 were meager when compared to 2006. One of the highest priced properties to sell in 2007 was the so-called Hollywood Video at 1846 N. Broadway. It sold for \$2,350,000. It is now on the market for sale, again, at an asking price of \$2,890,000. Another interesting "For Sale" property is 2602 Airpark Dr. The property was purchased by the seller in 2006 for \$3,500,000 as an income property, but it is now back on the market for \$3,950,000 and vacant.

We saw a continued decline in 1031 buyers for 2007. With fewer transactions, the need to find exchange properties declined even from 2006, which was a mediocre year for exchanges. Stafford-McCarty discussed in the 2006 article how properties with low cap rates, and relatively high interest rates at the time, would become increasingly less attractive as investments. However, the dynamics are changing. Cap rates are inching upward and commercial loan rates are decreasing (prime rate is 5.25 percent as of this article versus 8.25 percent last year). If this trend continues, we may be seeing neutral leverage and, possibly, positive leverage in the immediate future. With the so-called "credit crunch" (higher standards for conforming loans) obtaining purchase loans for commercial property may be more difficult than it was in 2006. This typically translates into more cash required from the borrower.

All in all, retail, office and industrial capitalization rates have remained about the same from the previous year. Santa Maria like the rest of the Central Coast markets has a scarcity of investment product.

Following are capitalization rate ranges evinced over the last six years:

**Capitalization Rates
City of Santa Maria Metropolitan Area**

(Value based upon \$ 100,00 annual net operating income)	2002	2003	2004	2005	2006	2007
Cap Rate Ranges	9.0 to 9.5	7.0 to 8	6.5 to 7.5	5.5 to 6.5	6.0 to 7.5	6.0 to 7.5
Corresponding Valuations	\$1,100 M	\$1.428 M	\$1.538 M	\$1.818 M	\$1.666 M	\$1.666 M

To illustrate the capitalization influence on valuation, let us assume a commercial building produces a net income to the investor of \$100,000 per year. The market cap rates would correlate to the approximate purchase prices for the same piece of property and income according to the following years as noted in the table.

Summary

The overall economic picture of the Santa Maria real estate market is less rosy than it was a year ago. All segments of the commercial real estate market are experiencing increased vacancy rates this year from last year. The retail segment has held up the best.

Land prices seem to be bucking the trend: improved and semi-improved lots for the most part are maintaining their value due to scarcity and agricultural land prices have never been higher, in fact a record year for agriculture.

We see the sale of foreclosed homes and correlated declining prices capturing more headlines and yet this in turn may be the opportunity for homebuyers who have been shut out of the previously escalating market.

As of the date of this article, we observe signs that lead us to believe current trends will exacerbate for the remainder of the year. The present lowering of interest rates are encouraging as we anticipate some good buys in the market.

** For the purpose of this report, databank numbers include functional, non-competitive inventory (older buildings and warehouses) and excludes non-market square footage such as mini-storage, airport hangers, etc.*

A Cap Rate (Capitalization Rate) is calculated by dividing the annual net operating income (NOI— which does not include debt service) by the purchase price, e.g.. \$100,000 NOI/ \$1,500,000 purchase price equals .0667 or a 6.67 cap rate.

Where is the High End Real Estate Market in the Spring of 2008?
Gary Goldberg, Coastal Properties

Now, that is the question. Where is the high end market today? Because of all the negative press about the real estate market over the last 6 months, what most people surmise about the real estate market is far behind reality. I can tell you this one thing: the high end market is slowing down only slightly while the rest of the market is dying. There just isn't enough inventory for all the high-end buyers currently looking. This fact is even more accurate for out-of-country buyers who are taking advantage of the diminished value of the dollar, and are flocking to exclusive resort regions of this country trying to pick up under-valued properties.

I said the exact same thing last year AND it's even more accurate today. How about answering the question more specifically - where ACTUALLY IS the high-end market today? What has sold and what is selling? Well, the high-end market, \$5,000,000 and up, is still going strong and the best way I can indicate that is to show straight statistics:

	Number of Sales January - March	
	<u>2007</u>	<u>2008</u>
\$4-5 M	6	10
\$5-10 M	13	12
\$10-20 M	3	1 (with 2 in escrow)
\$20 M+	2	1

So, as you can see, the high-end market is doing almost as well as last year, and last year was a record year for high end transactions. On top of that, most of these purchases are all cash! It is astonishing to see just how many people in the high end are not impacted by the current economy and the current overall down market. These buyers are very selective in what they want and when they find it they simply buy it. It's almost as if once they find the meal of choice off the menu they simply order it.

The only problem right now is the menu is minimal. There are many high-high end buyers looking and not much inventory available to choose from. Just to emphasize this point, two of the three sales over \$10,000,000 this year were properties that are not currently on the market. If one were to look at our Multiple Listing Service (MLS) for active listings there are only 10 estates over \$20,000,000 and 19 properties asking between \$10,000,000 and \$20,000,000. Breaking those figures down a bit one will discover just a few houses in Hope Ranch, a few houses on the beach, a few ranches and the majority being in Montecito. At no time is there a large selection in any one particular area.

The Santa Barbara Retail Real Estate Market

Madeline Herrle and Mike Hieshima, Epsteen & Associates

Overview

Santa Barbara County retail real estate reflects recent national and State trends as well as the historical differences between North and South County. Overall, vacancies for retailers related to home building and home occupancy are rising (furniture and floor covering retailers, for example), and a slight slow down in retailers' expansion plans, with the exception of discount retailers, reflect hesitancy due to the fears of recession and credit availability.

North County developers are still pursuing plans in progress for the development of a shopping center in Santa Maria and two centers in Orcutt which recently received annexation and/or entitlements.

Tesco has not yet opened any "Fresh & Easy" stores in Santa Barbara County but is actively negotiating for sites in the County and processing entitlements for executed deals.

South County rents have not softened and continue to grow in Goleta and Montecito. La Cumbre Mall added upscale retailers and restaurants and remodeled a portion of the Mall. State Street retail has seen some newcomers to the market and some changes for some of the "old guard" tenants on the Street.

Carpinteria, Summerland & Montecito

There were some interesting changes in the small Carpinteria retail market, which saw the City pass an ordinance restricting retailers over 20,000 s.f., which put a hold on the changes anticipated at the Casitas Pass Shopping Center. Vons had proposed to develop their prototypical 55,000 sf store at the existing Albertson's location and close their existing location off Linden and now that move is on hold. Rite Aid will move from Casitas Pass Shopping Center to another location in the City at 8th & Linden, with Longs scheduled to occupy a portion of the shopping center.

One of the center's tenants Island View Nursery closed, with former managers of the business going into partnership to move to new quarters on Carpinteria Avenue with a new name of "Porch" which features outdoor furniture and lifestyle items.

Summerland saw the addition of new tenant Cantwells Market at the former Summerland Market location. The Old Yellow House continues to sit vacant.

Montecito rents continue to climb with rents now in the \$6.00 per s.f. per month range.

Santa Barbara

Macerich brought new retailers Tiffany and Louis Vuitton to the La Cumbre Mall as well as Ruth Chris' Steakhouse and Marmalade Cafe. Home grown restaurateur Hamburger Habit founder Brent Reichard sold his business and the new The Habit headquarters is relocating to a building on La Cumbre Lane formerly occupied by an organic grocer which is being currently renovated and will also house a Habit restaurant.

The proposed redevelopment of the Circuit City shopping center at State and Hitchcock to provide for a new Whole Foods Market and relocated Circuit City is still in entitlement stages as the Regency Company continues to move this project forward.

Old Navy opened prior to Thanksgiving in the former Copeland's space at the corner of State and Anapamu while the balance of the building undergoes renovation. Additional space previously occupied by Copeland's at 1230 State is partially leased to an asian restaurant, with the balance being marketed in excess of \$4.00 per square foot. Wahoo Fish Taco's joined a line up of food and libation tenants in the 500 block of State, and Piranha's operator moved its restaurant to the former Rocks location at Paseo Nuevo and will operate a South American steakhouse in its former location.

Fresco closed its restaurant in the Santa Barbara Inn on the waterfront, Jamba Juice left its corner, and Johnny's Greek Deli closed at the corner of Ortega and State. Pep Boys closed its business at 424 State and Pier One closed its store at 928 State; the combination of the two bring an additional 30,000 s.f. to the market. While rents have softened very slightly in the 1200-1300 block due to sublease space on the market, the prominent corner of Carrillo and State now occupied by Shooz is being advertised in excess of \$7.00 per square foot and the large Pep Boys space is asking \$4.00 per square foot.

Investec is remodeling its Mesa Center and vacancy remains low on the Mesa. Giovanni's Pizza is building a new project on the corner of cliff Drive and Meigs Road which will house one of its restaurants and a yoga studio as well as a housing component.

Goleta

The Goleta retail market remains strong, with in-line spaces pushing \$3.00+ rents at the neighborhood shopping centers, while several vacancies in Old Town which have come up are available at sub \$2.00 rates. The new Goleta plan

provides for a new Old Town design component, which will affect any new developments to take place in this corridor.

As a part of its nationwide move, Comp USA closed its store at the Camino Real Marketplace which lease is rumored to be assumed by Best Buy. Rite Aid closed its store at The Plaza as the owners negotiate for a new tenant on that space.

Two corners at Storke and Hollister are in planning stages as a hotel development is pursued on the northeast corner and a small commercial development is in concept stages on the northwest corner where the former Unocal station was located.

Buellton

Due to a change in the residential market, the Oak Springs Village project, a 22 acre mixed use center proposed for the corner of McMurray and Hwy 246, will shift to more emphasis on the retail/hotel component, with marketing of the retail component expected to commence in the third quarter 2008.

The balance of the town's traditional retail remains healthy with low vacancy. Vintage Walk is a project which came on line in summer 2007 and which includes commercial condos for sale in combination with townhomes above. Activity for the sales reflects the slow down in residential activity and available financing.

Lompoc

Lompoc's retail rates are the lowest in the County, but there have been a few changes to the tenant line up. Fresh & Easy will be opening in 2009 in the former KMart center next to Sears and Coast Furniture, and Michaels opened up at College and 8th Street. Harbor Freight Tools is in negotiation on space adjacent to the 99¢Only store.

Orcutt

This community recently saw some significant changes to its future retail development when the Orcutt Plaza Shopping Center at the northwest corner of Santa Maria Way and Hwy 101 was mapped and annexed to the City of Santa Maria. The family owners are processing plans for a 220,000 s.f. Vons anchored center with approvals anticipated in the next six months.

The Orcutt Village Marketplace featuring a Spencer's Fresh Market received approvals in early April 2008, and is a 24-acre site at the northwest corner of Clark and Hwy 101. In addition to a retail component, the site will feature a 120 room 3-story hotel and commercial office space, and a 1/2 acre park and other public amenities (bike path and picnic areas).

The Evergreen Shopping Center received the go-ahead from County Planning Commissioners earlier this year for the renovation of its center on Hwy 135 and Lakeview Road, which will revitalize the tired retail next to the Spencer's Market.

Santa Maria

Santa Maria retail environment saw some newcomers to the marketplace, when Kohls was added to the new Regency development at McCoy and Broadway, and Panera Bread will open at the Westar College Square development in 2nd quarter at the southwest corner of College and Betteravia. Several furniture stores moved out the marketplace with Ashley Furniture leaving its 35,000 s.f. location at Broadway and Enos and Tradewinds Furniture Gallery leaving the freeway center at Stowell and Hwy 101.

North Broadway will see the addition of a Vallarta Market at N. Broadway and Grant with an additional 10,000 s.f. of retail space currently being marketed at \$3.50/sf. Rents for the new College Square development are in the low \$3.00s and mid \$3.00s for end caps, and elsewhere in the marketplace larger spaces are leasing for the low \$1.00s reflecting the increase of the furniture/mattress spaces coming back to the market.

A new 140,000 s.f. grocer and drug anchored neighborhood center at Battles and Blosser is continuing through the approvals process which will service the new residential development in that side of town and the new Battles road extension corridor. While the housing growth has taken a pause the existing neighborhoods are not serviced by any close commercial uses.

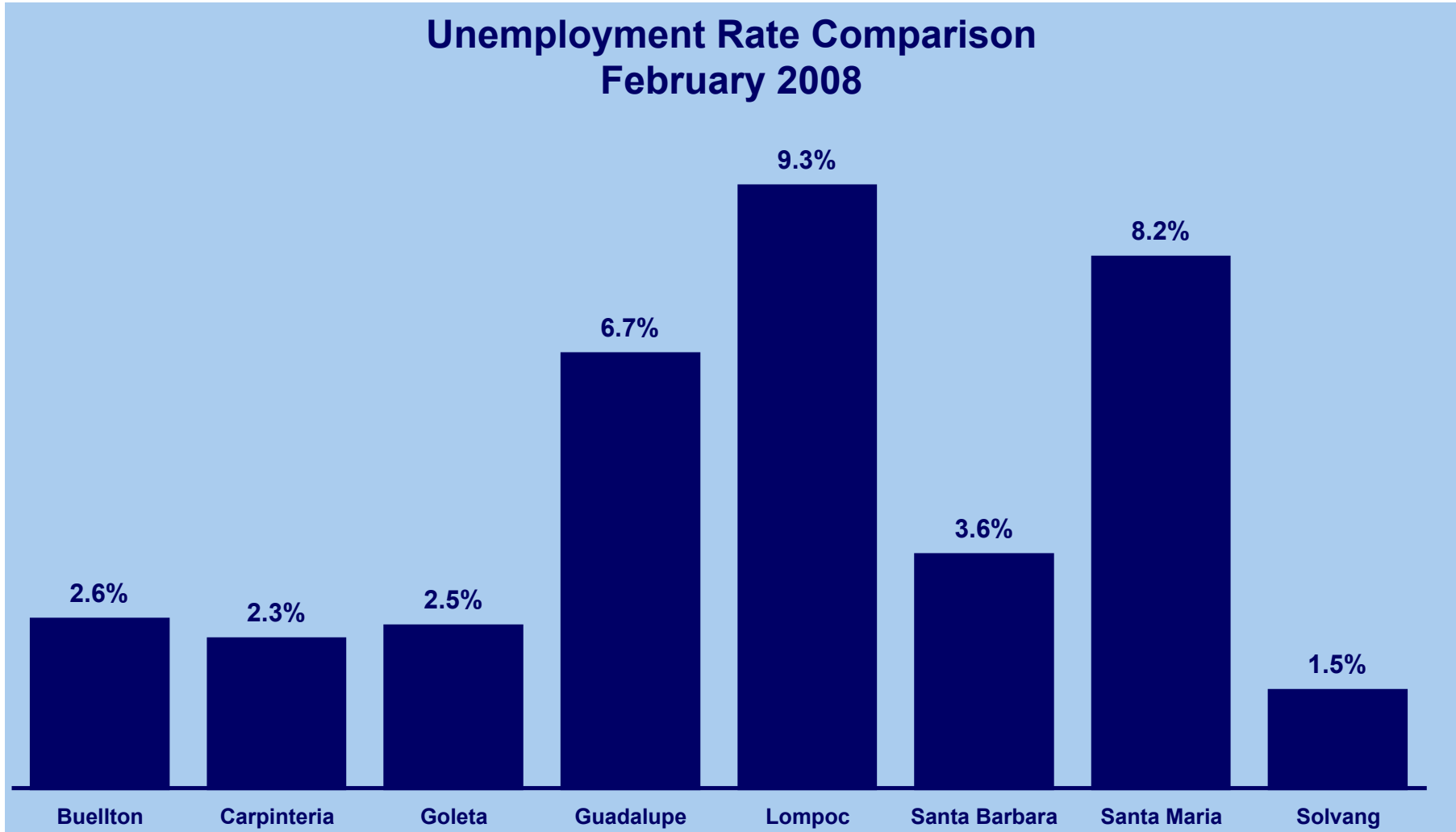
The Santa Maria Mall has started renovation to relocate the Gottschalks building and construct cinemas on the second floor, which will hopefully be a catalyst to re-energize the City's mall which has suffered over the years from poor design and high vacancy.



APPENDIX

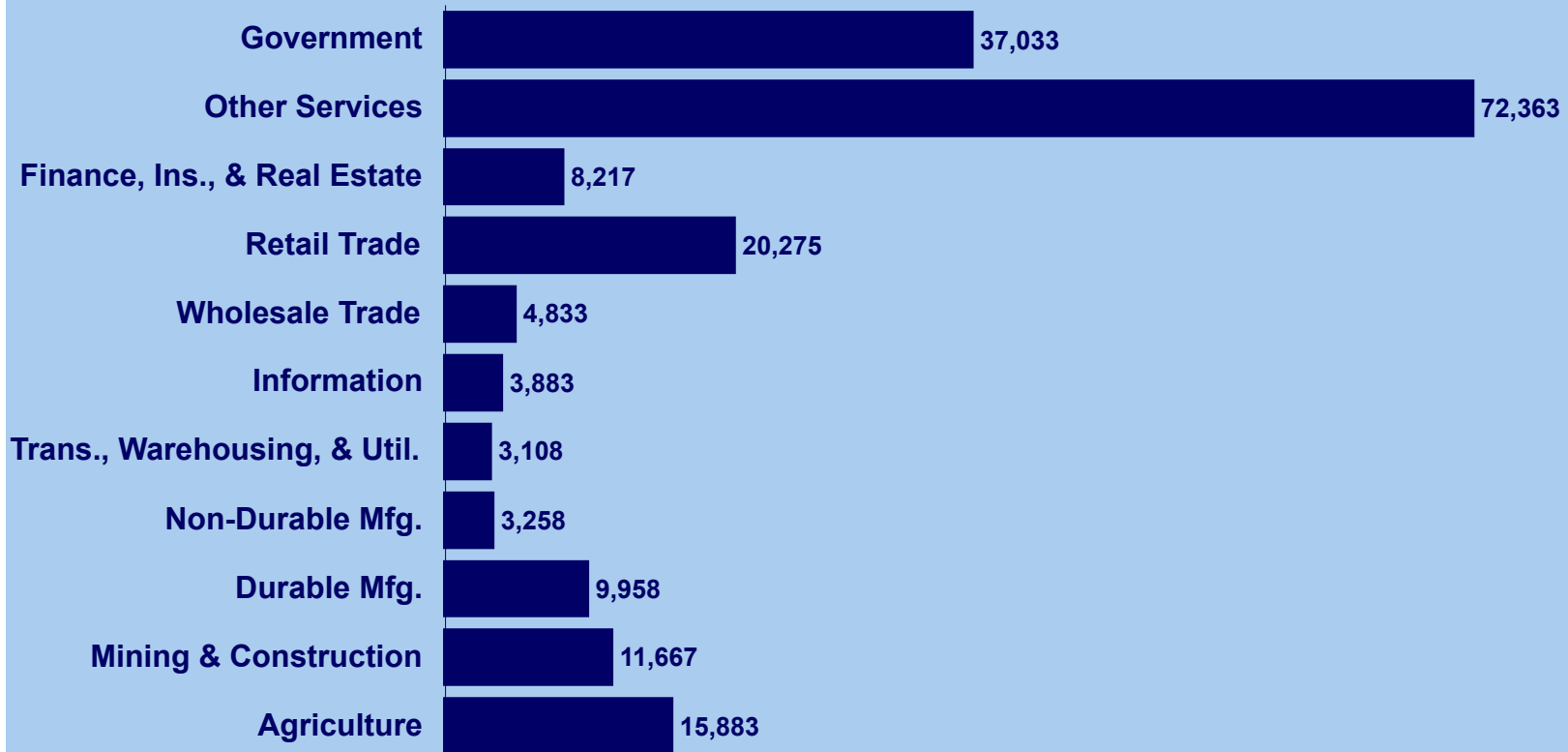


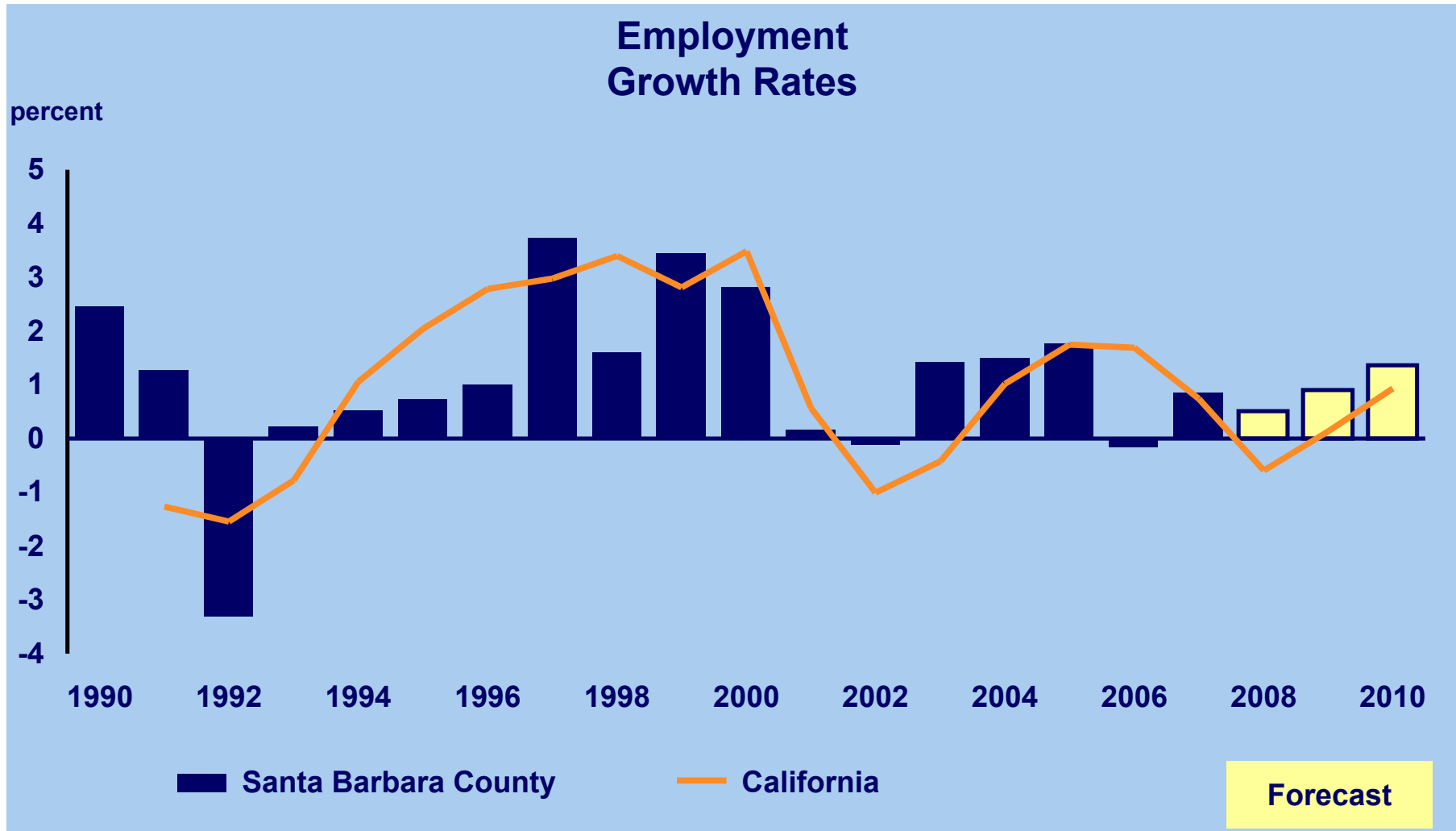
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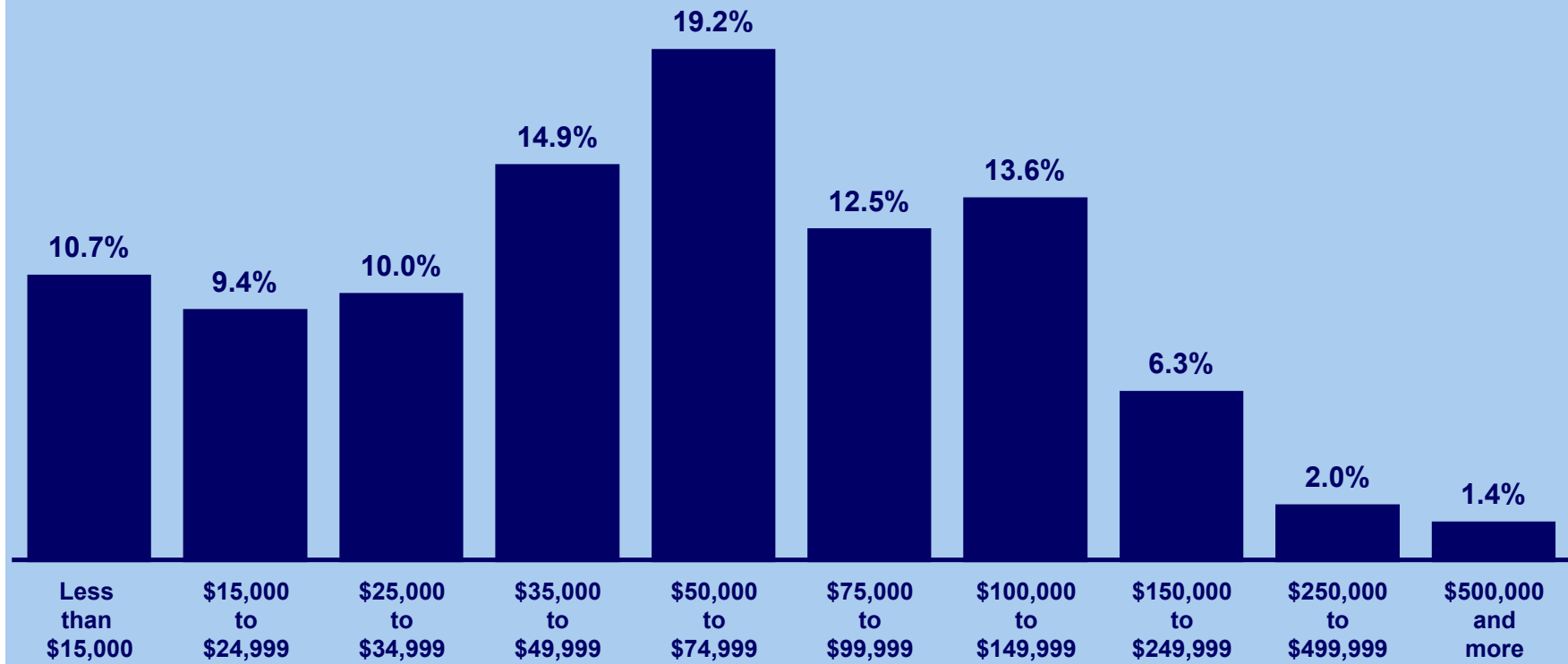
2007 Employment Santa Barbara County

jobs

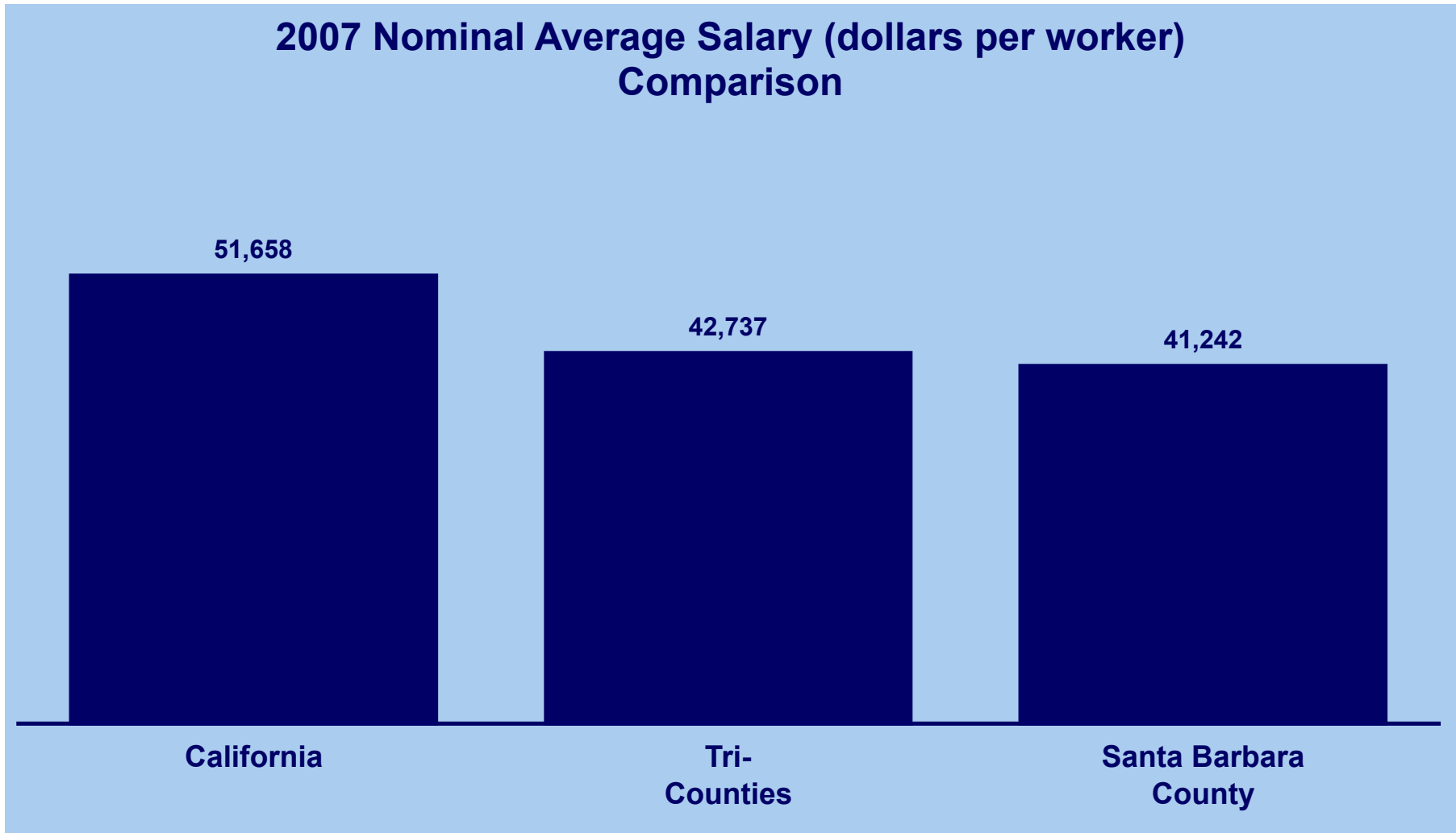




2007 Household Income Distribution Santa Barbara County



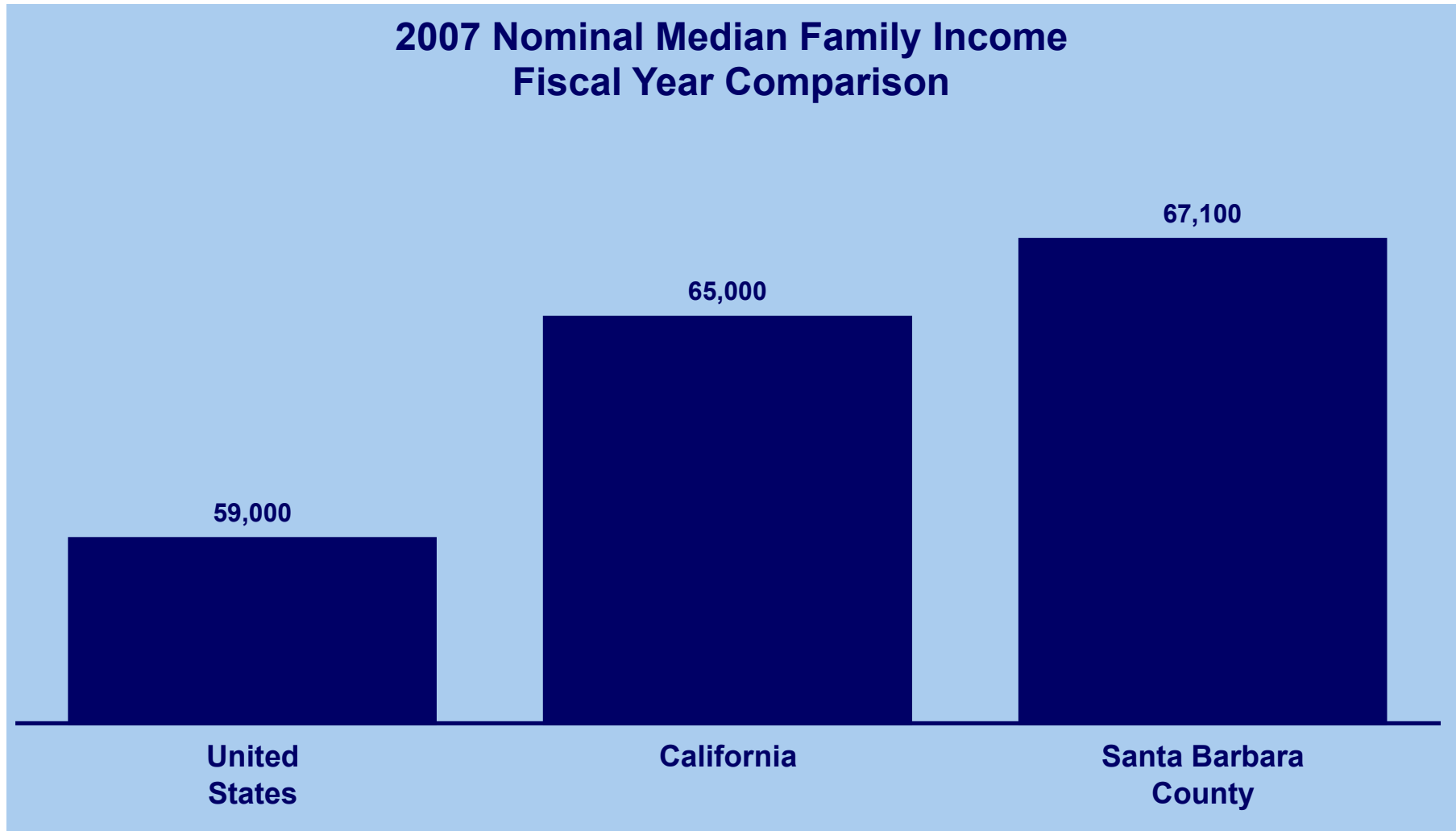
2007 Nominal Average Salary (dollars per worker) Comparison

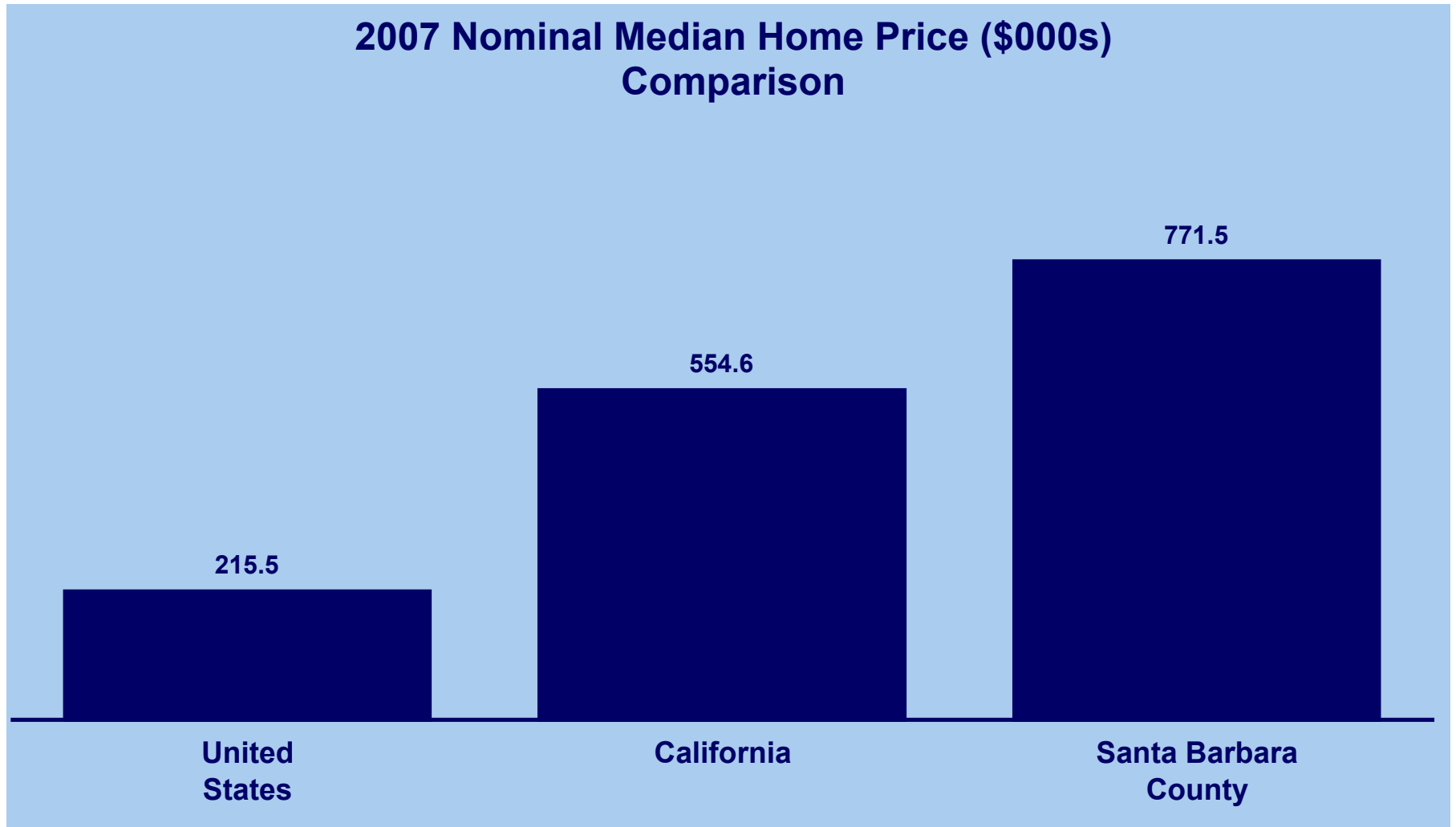


2007 Gross Regional Product per Capita (Nominal \$000s) - Comparison

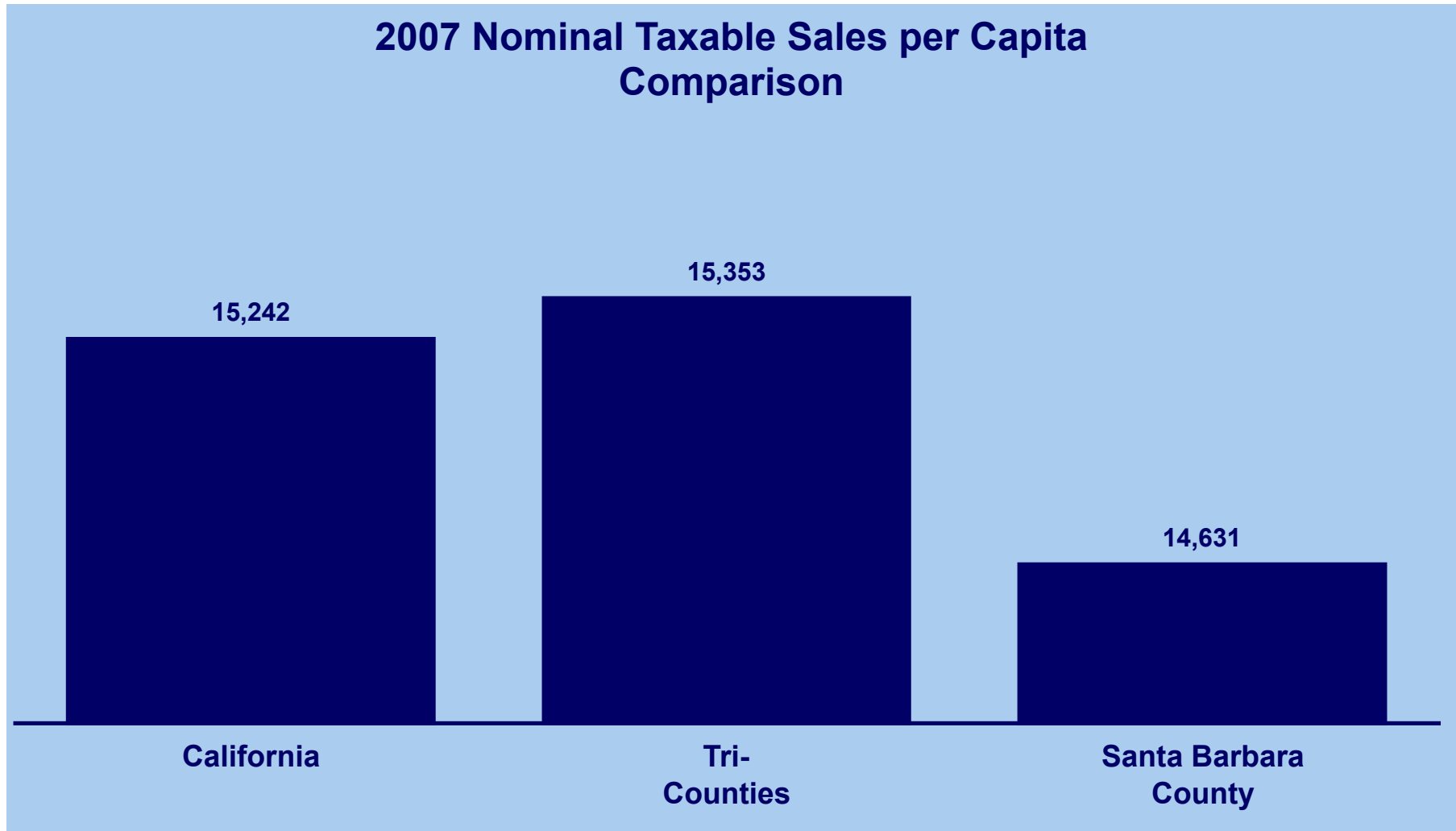


2007 Nominal Median Family Income Fiscal Year Comparison

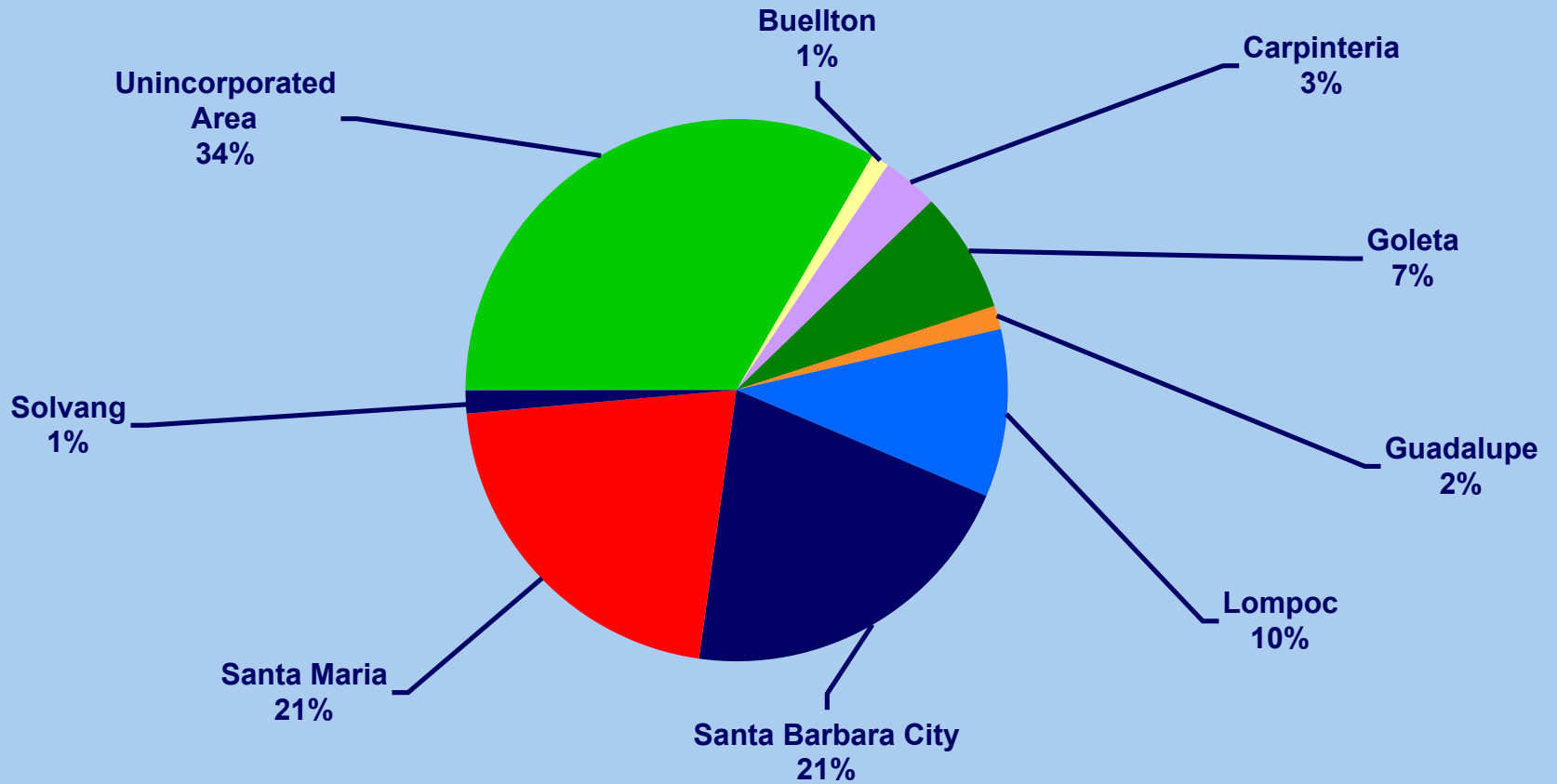




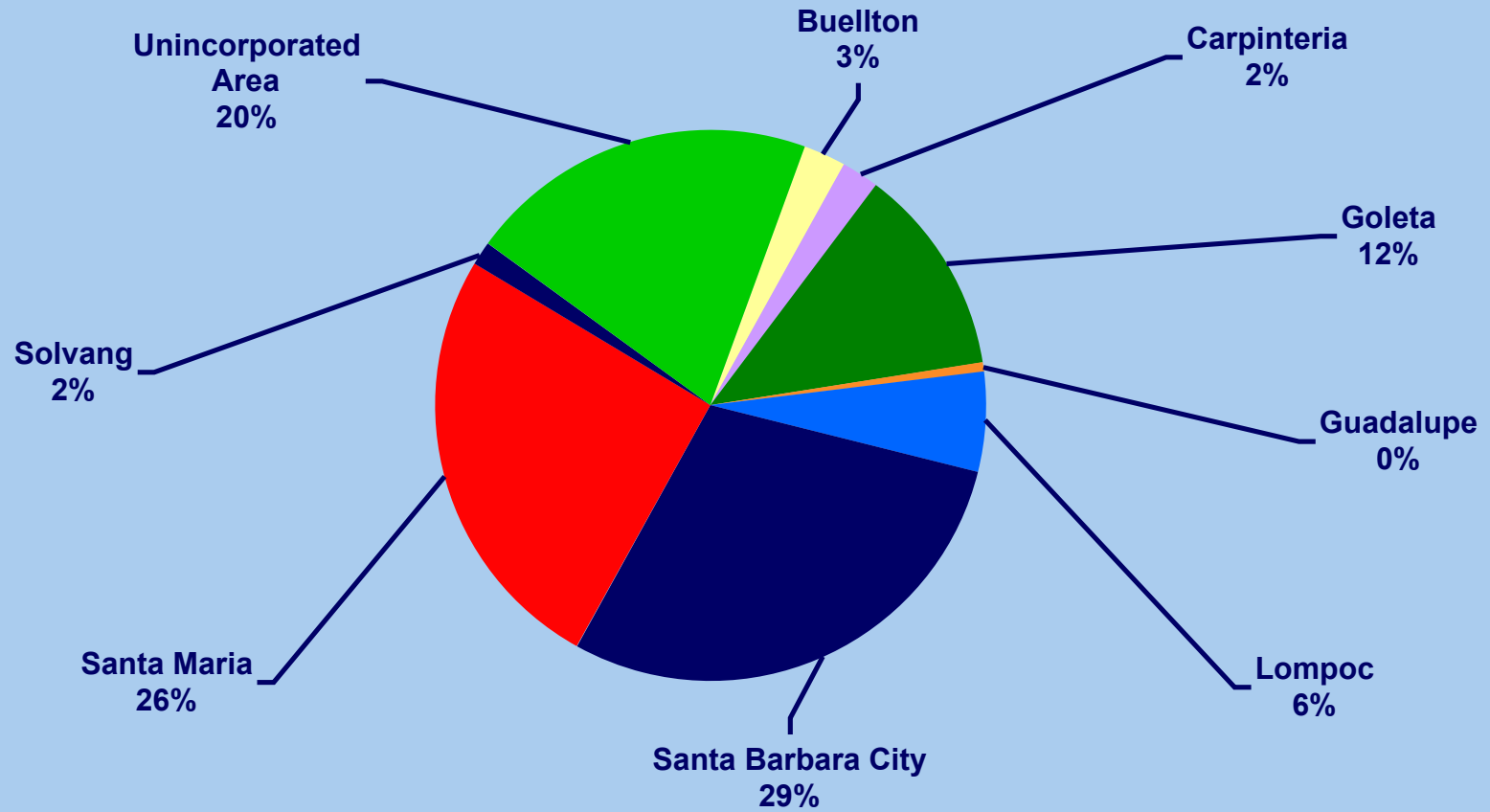
2007 Nominal Taxable Sales per Capita Comparison

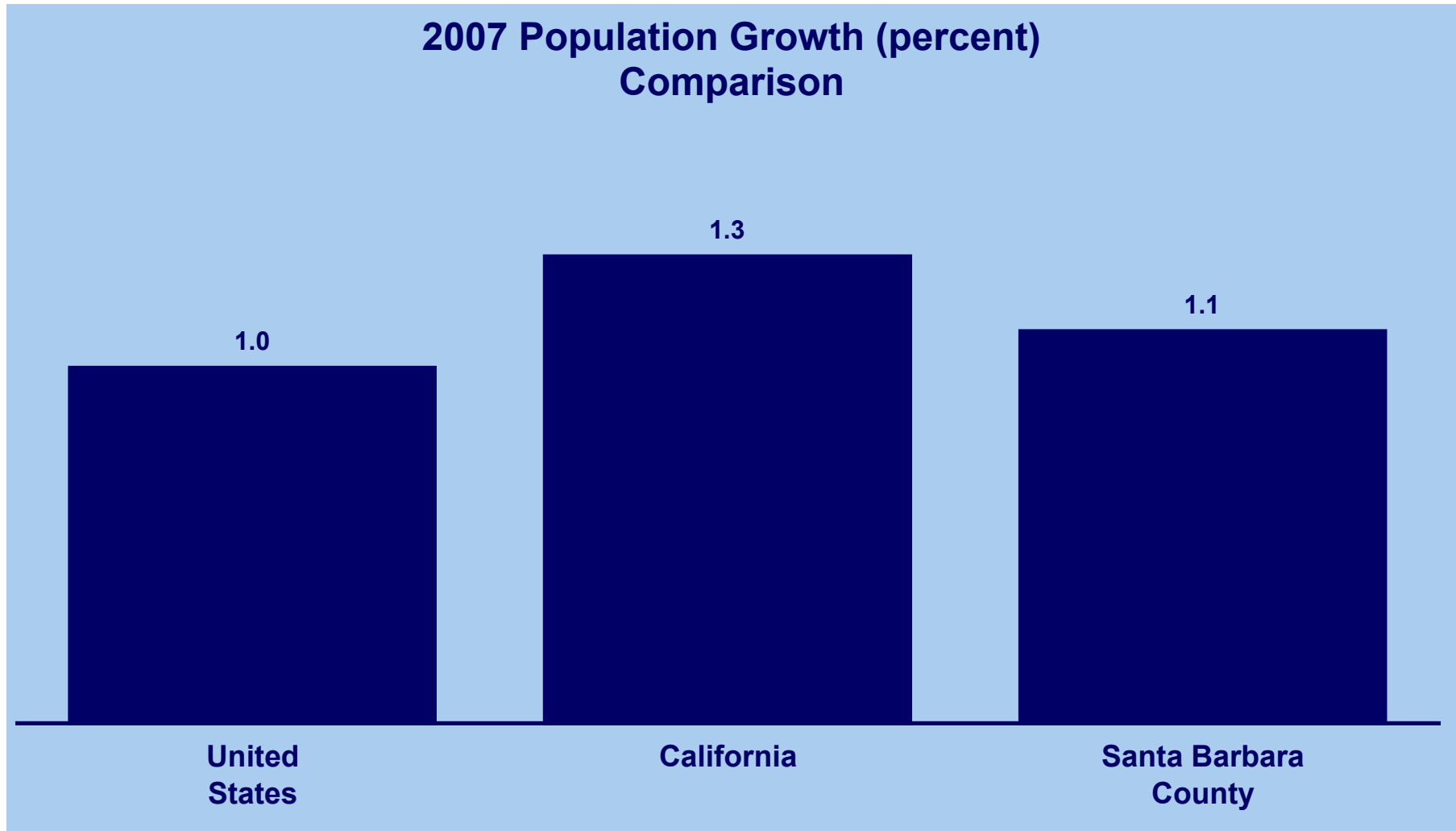


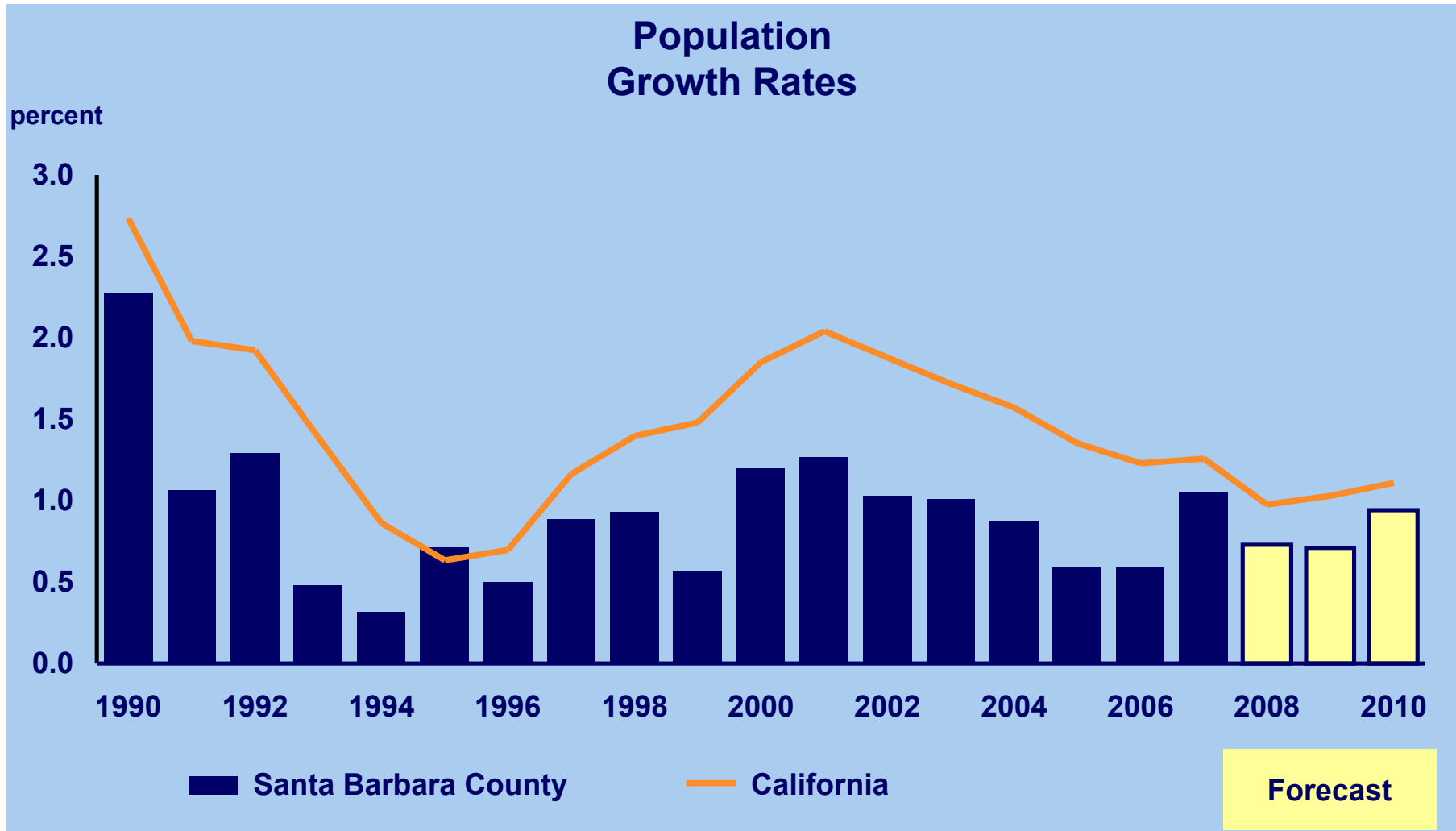
2007 Population Santa Barbara County

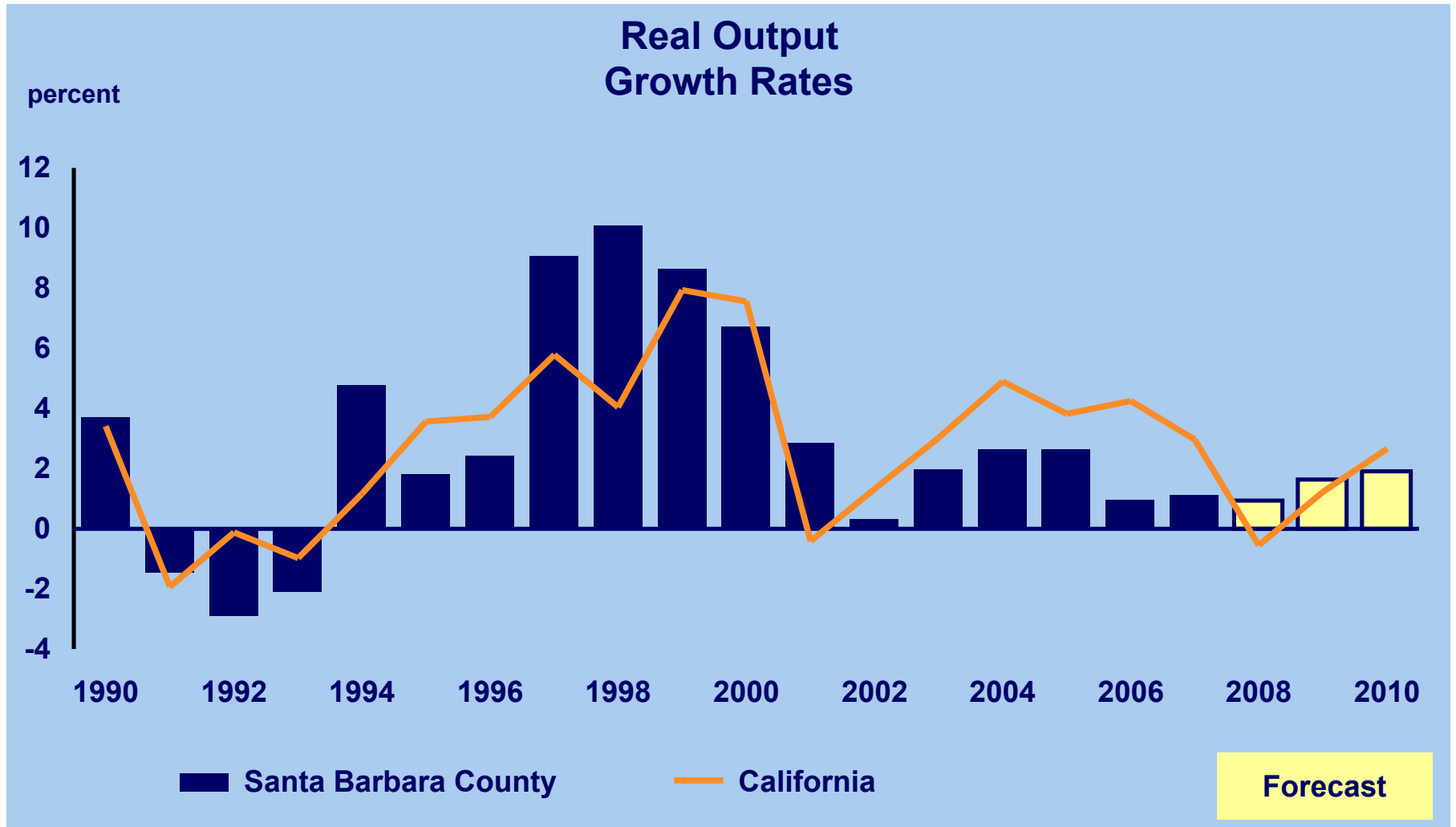


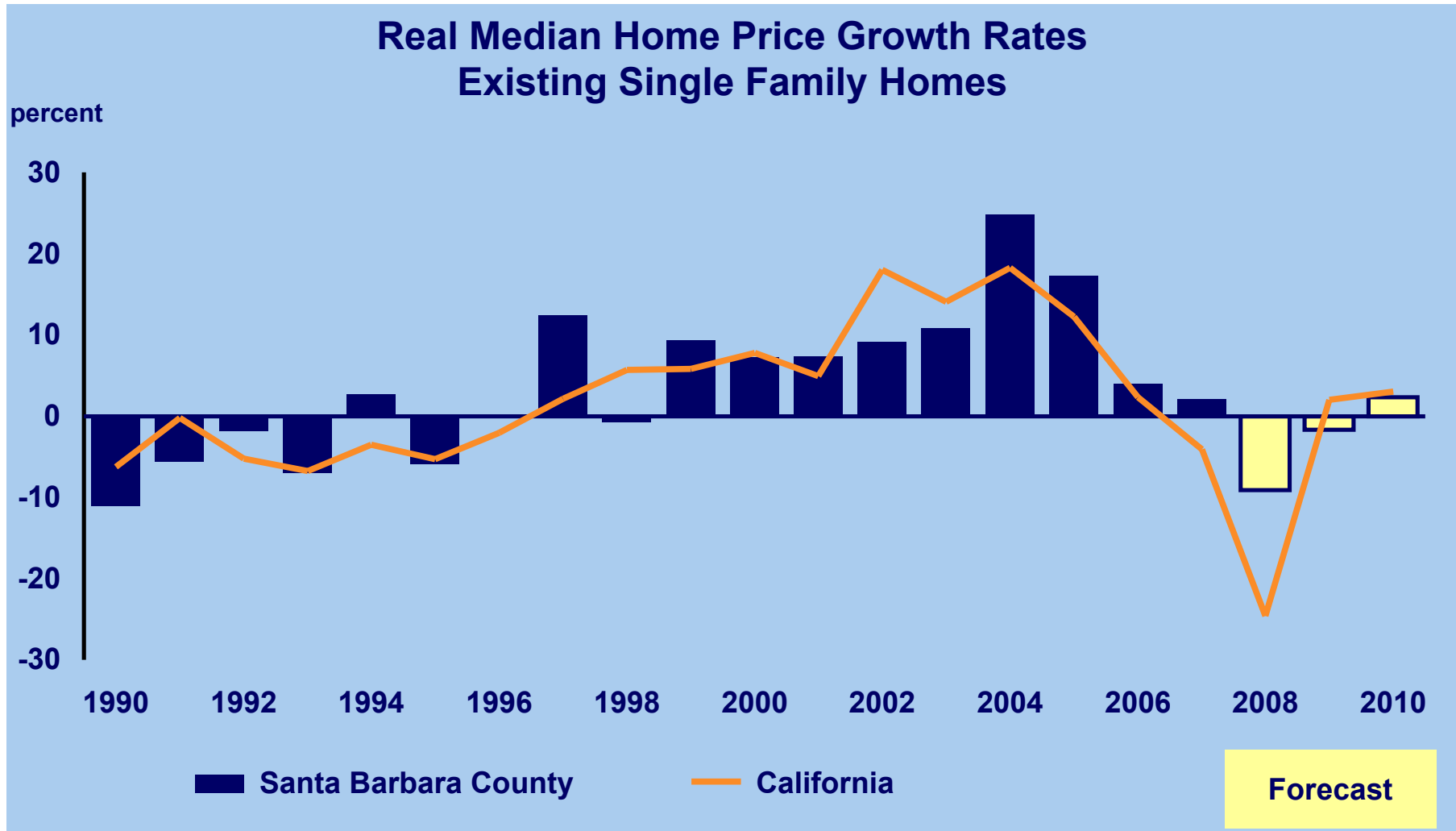
2007 Taxable Sales Santa Barbara County

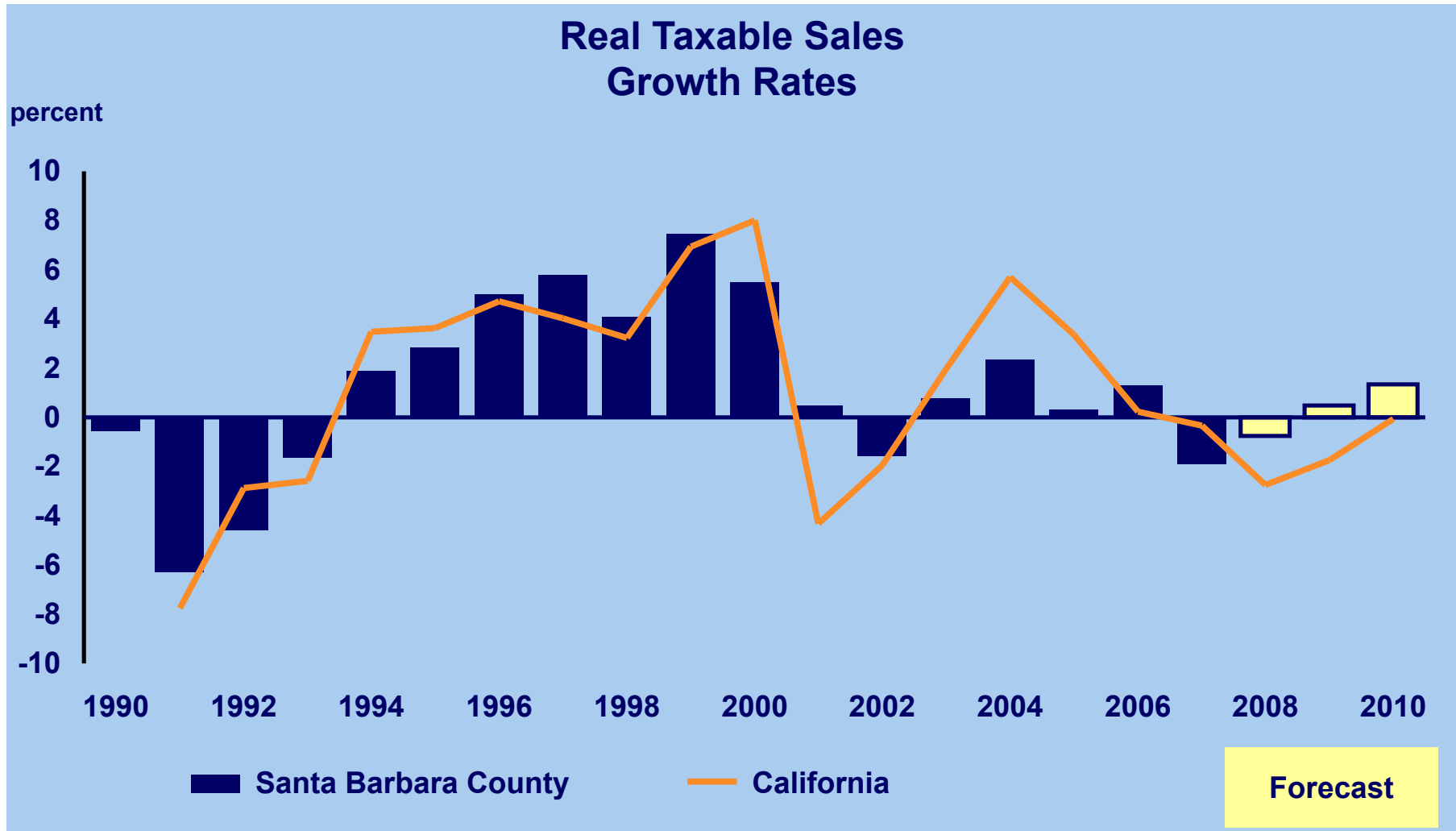




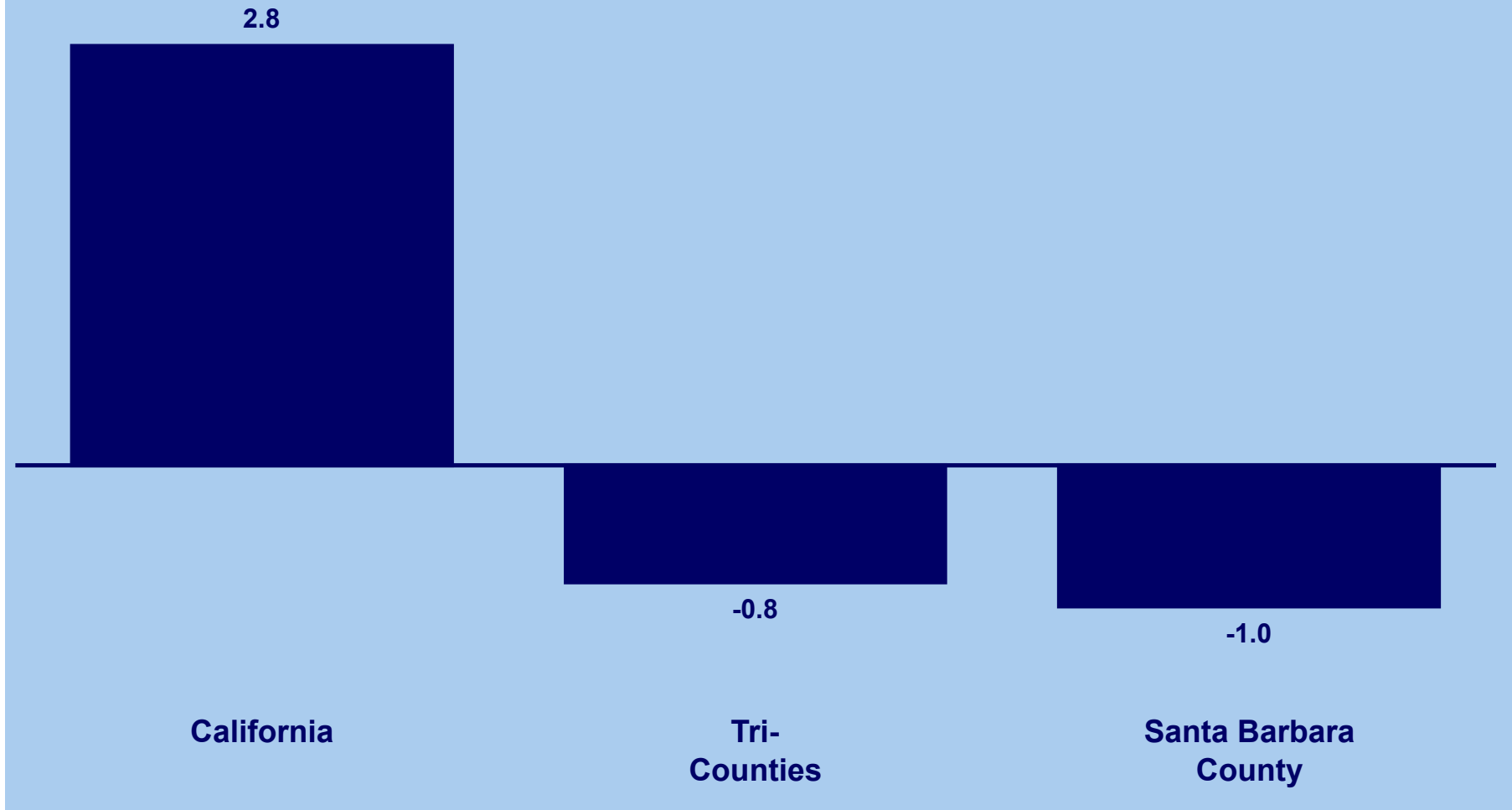




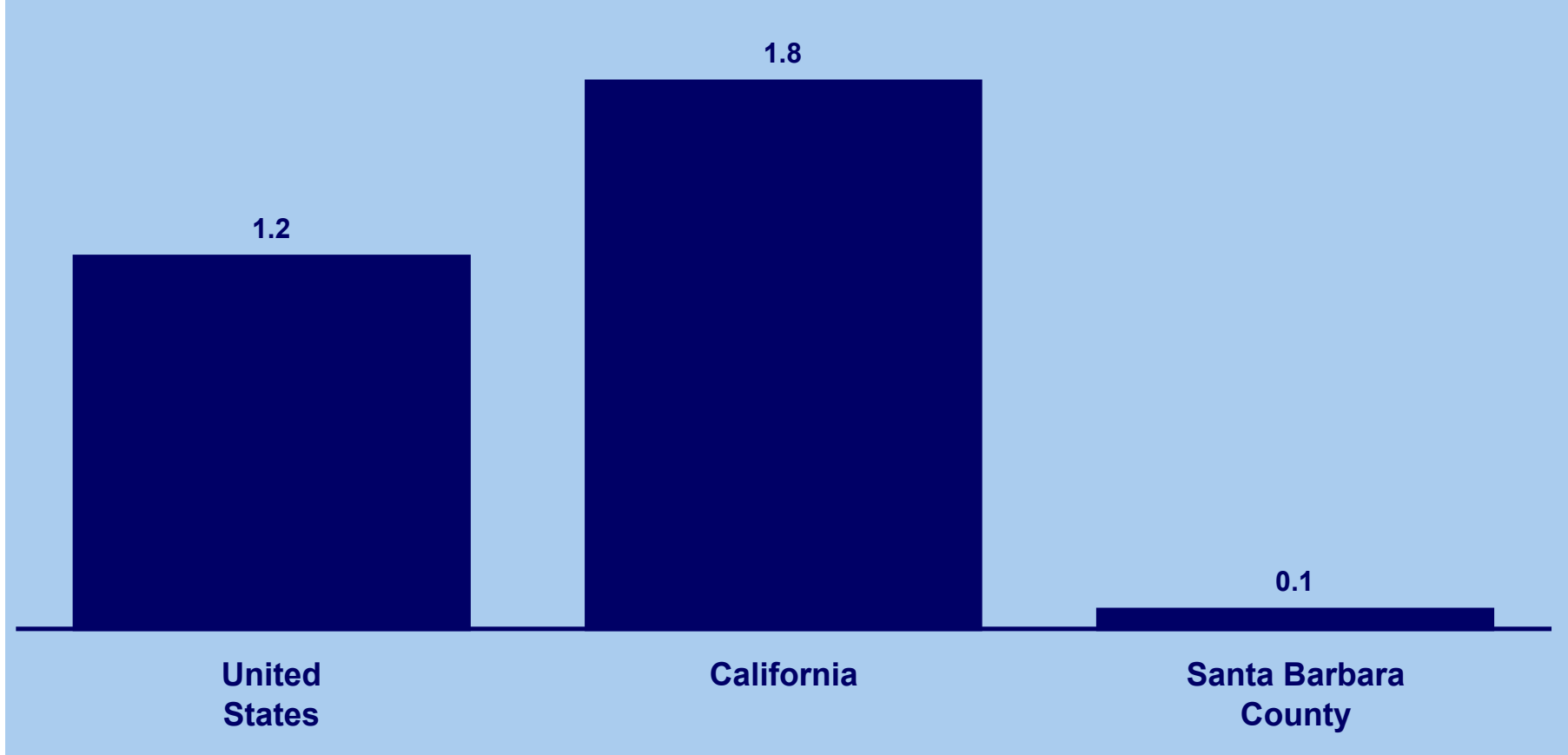




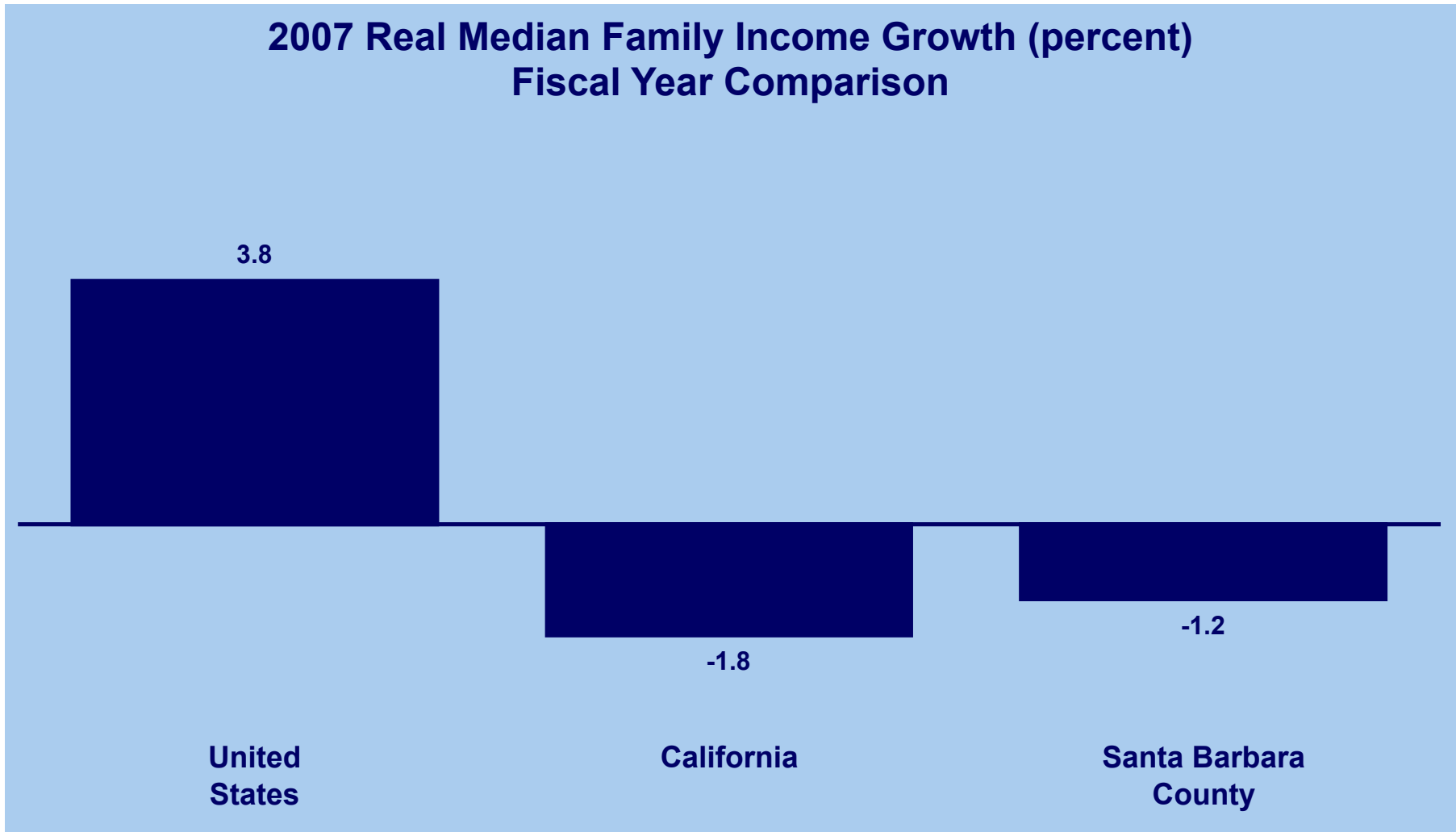
2007 Real Average Salary Growth (percent) Comparison



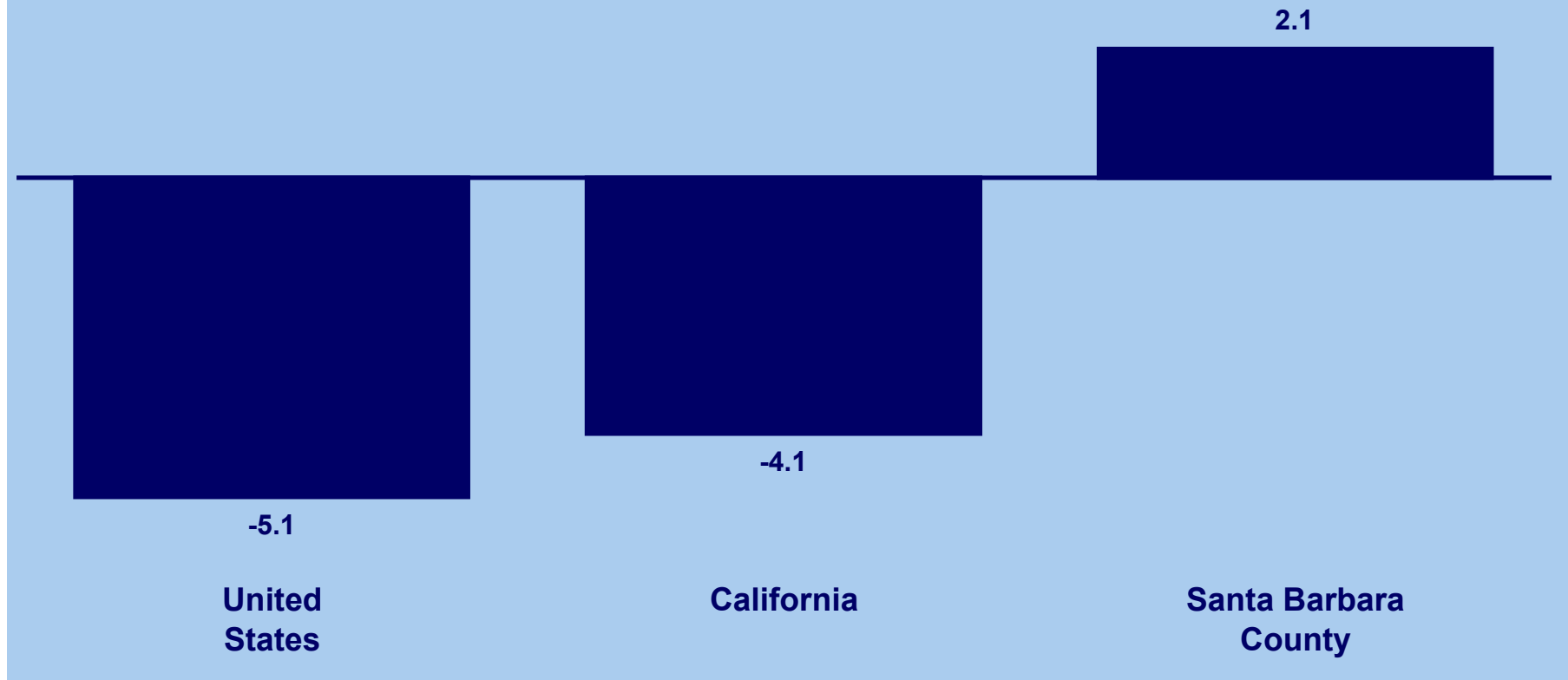
2007 Real Gross Regional Product per Capita Growth (percent) Comparison



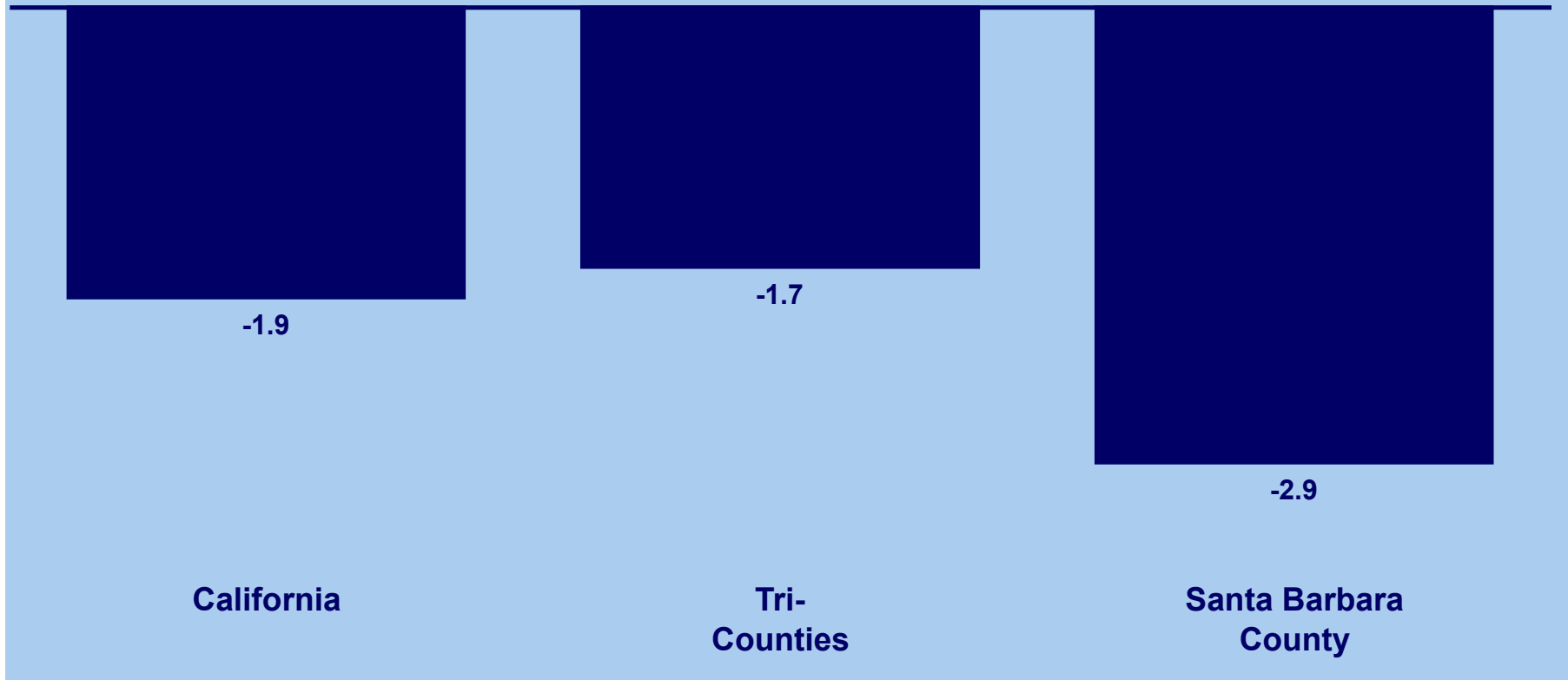
2007 Real Median Family Income Growth (percent) Fiscal Year Comparison



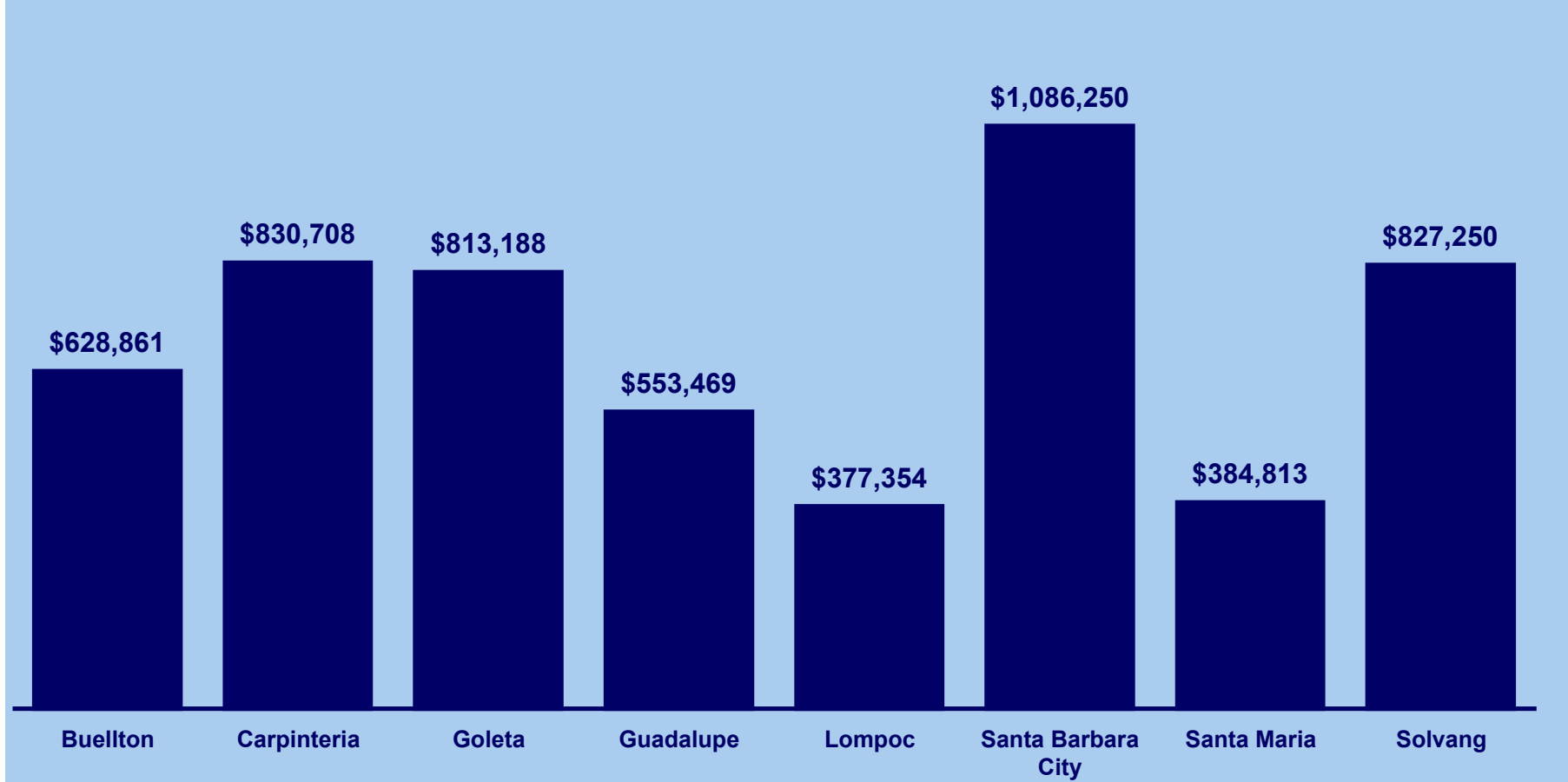
2007 Real Median Home Price Growth (percent) Comparison

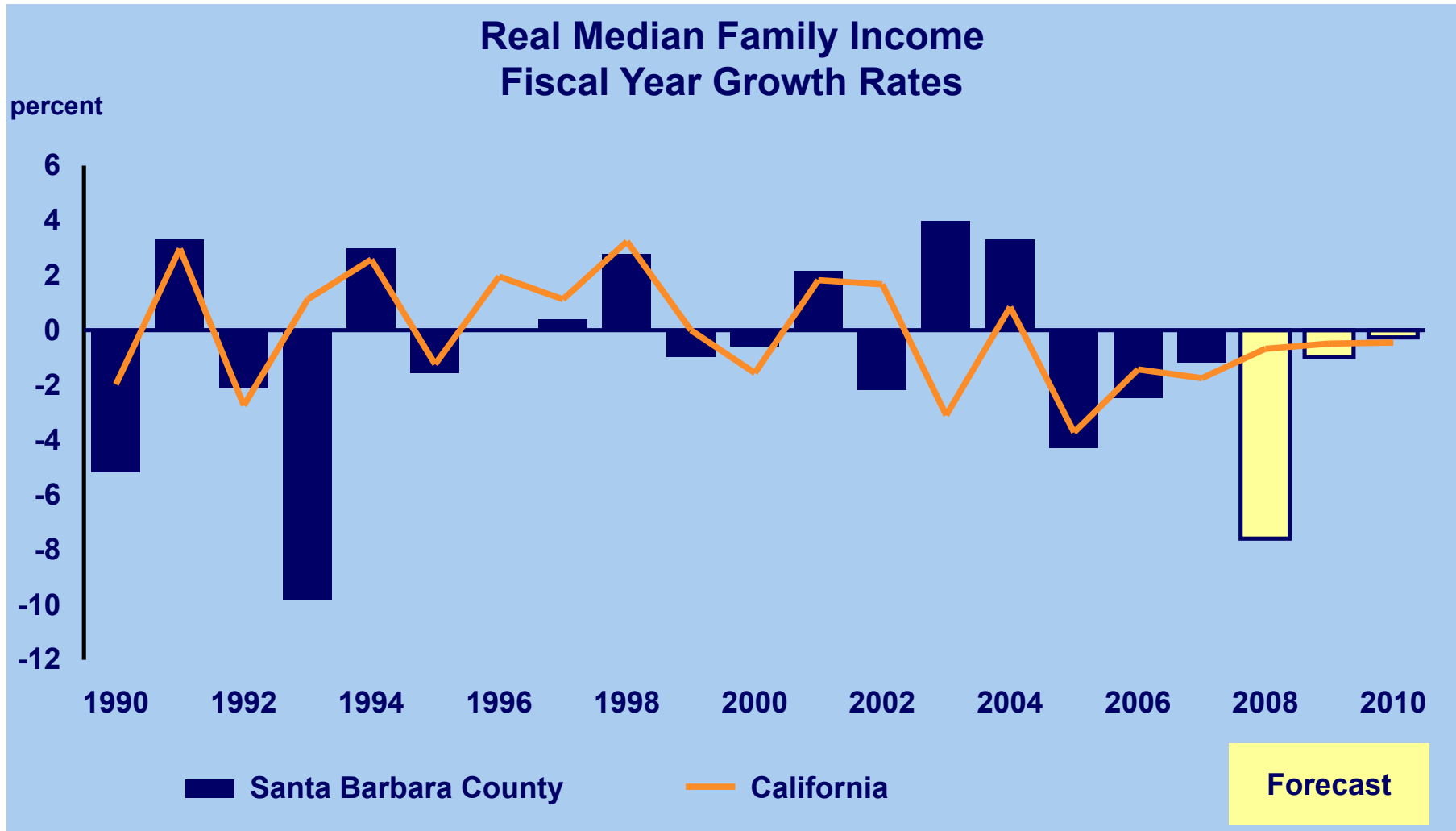


2007 Real Taxable Sales per Capita Growth (percent) Comparison



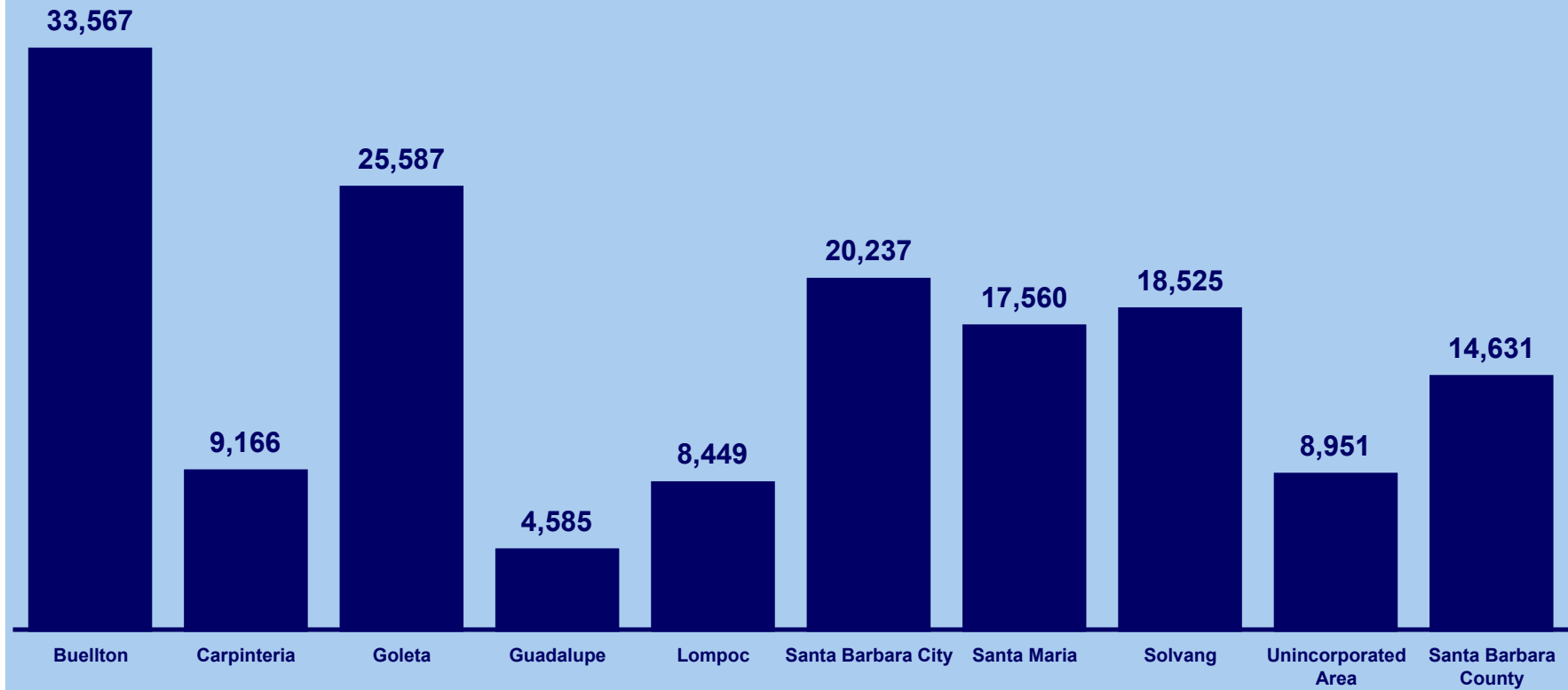
2007 Nominal Median Home Price Attached and Detached Housing





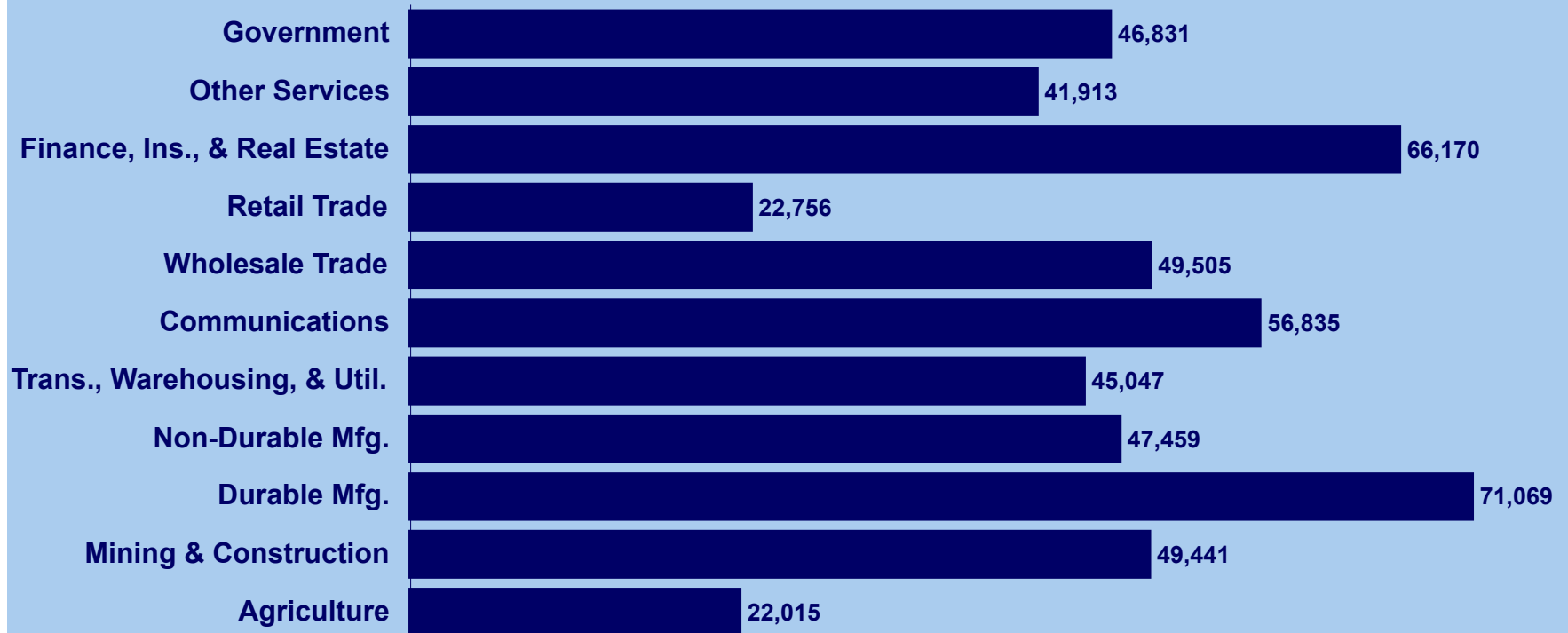
2007 Nominal Taxable Sales per Capita Comparison

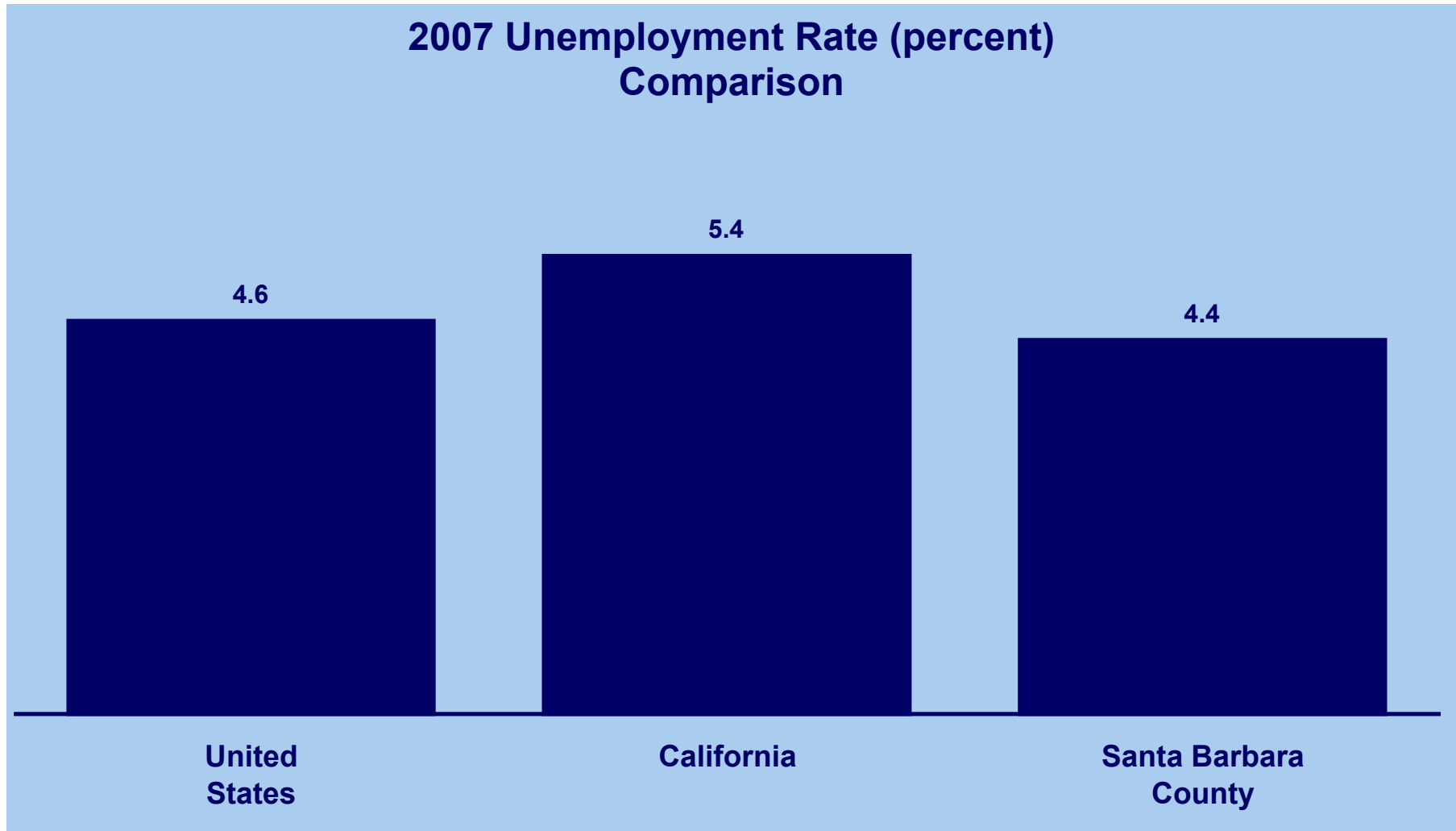
dollars

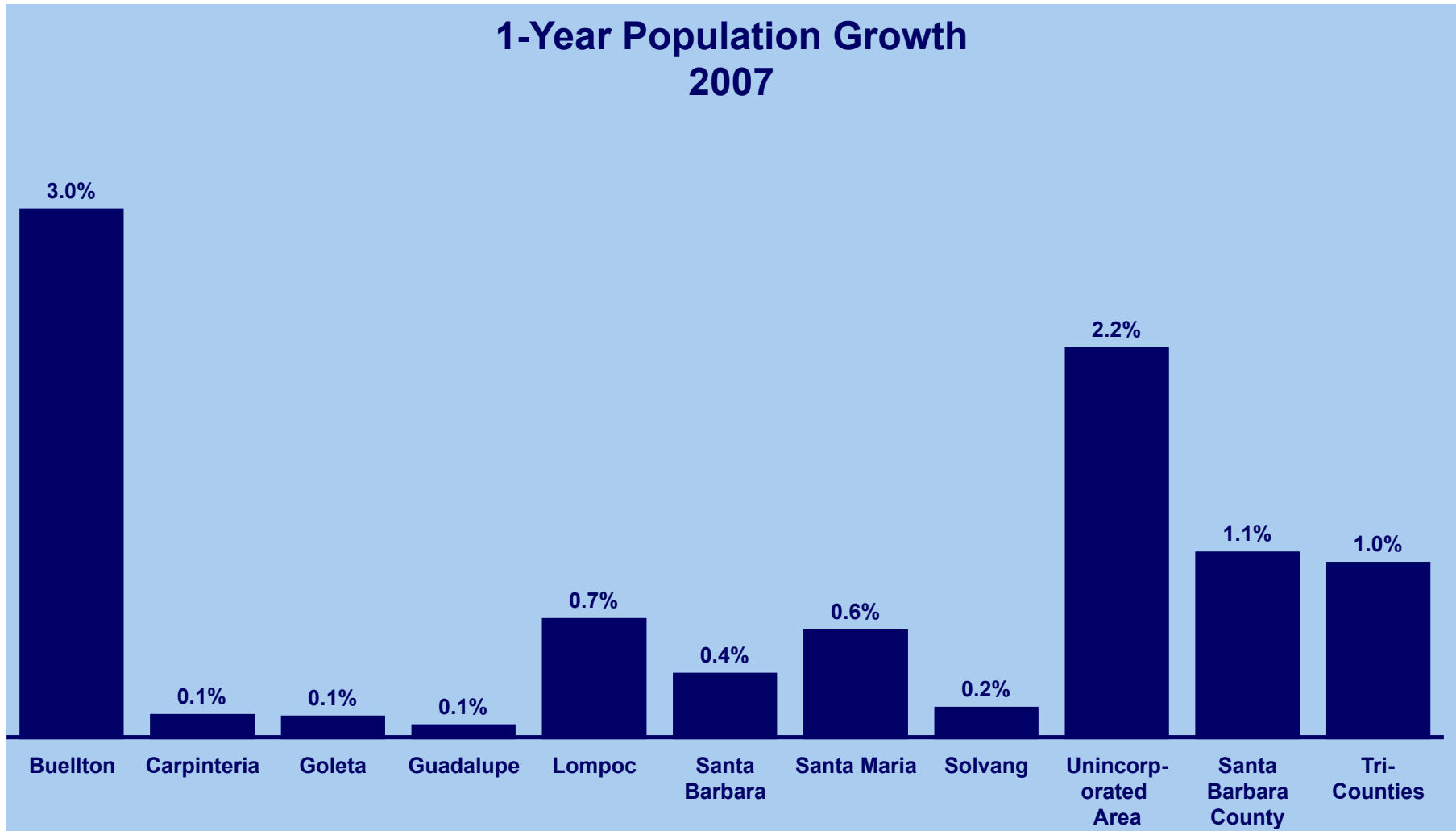


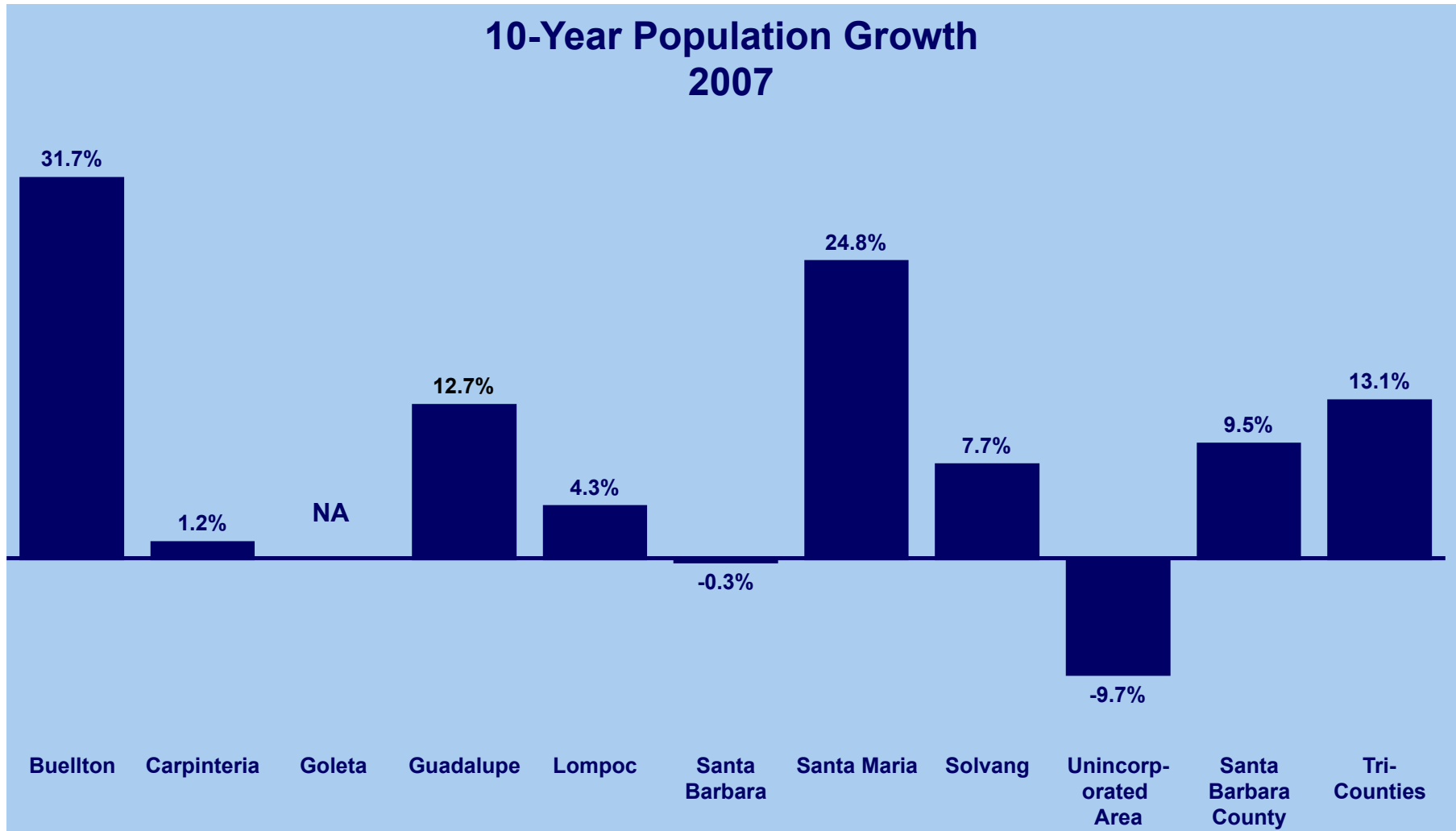
2007 Average Salary Santa Barbara County

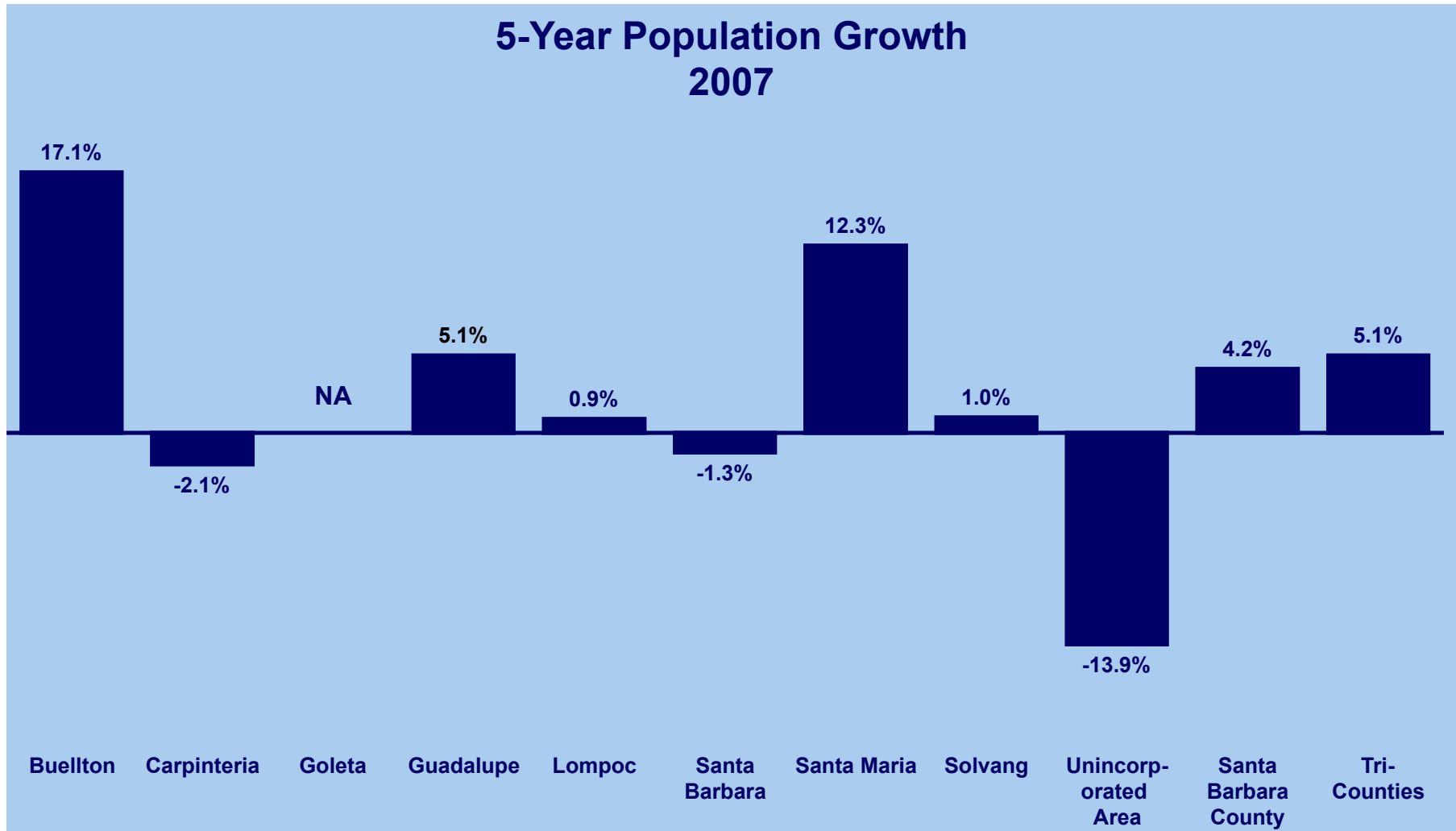
dollars per worker

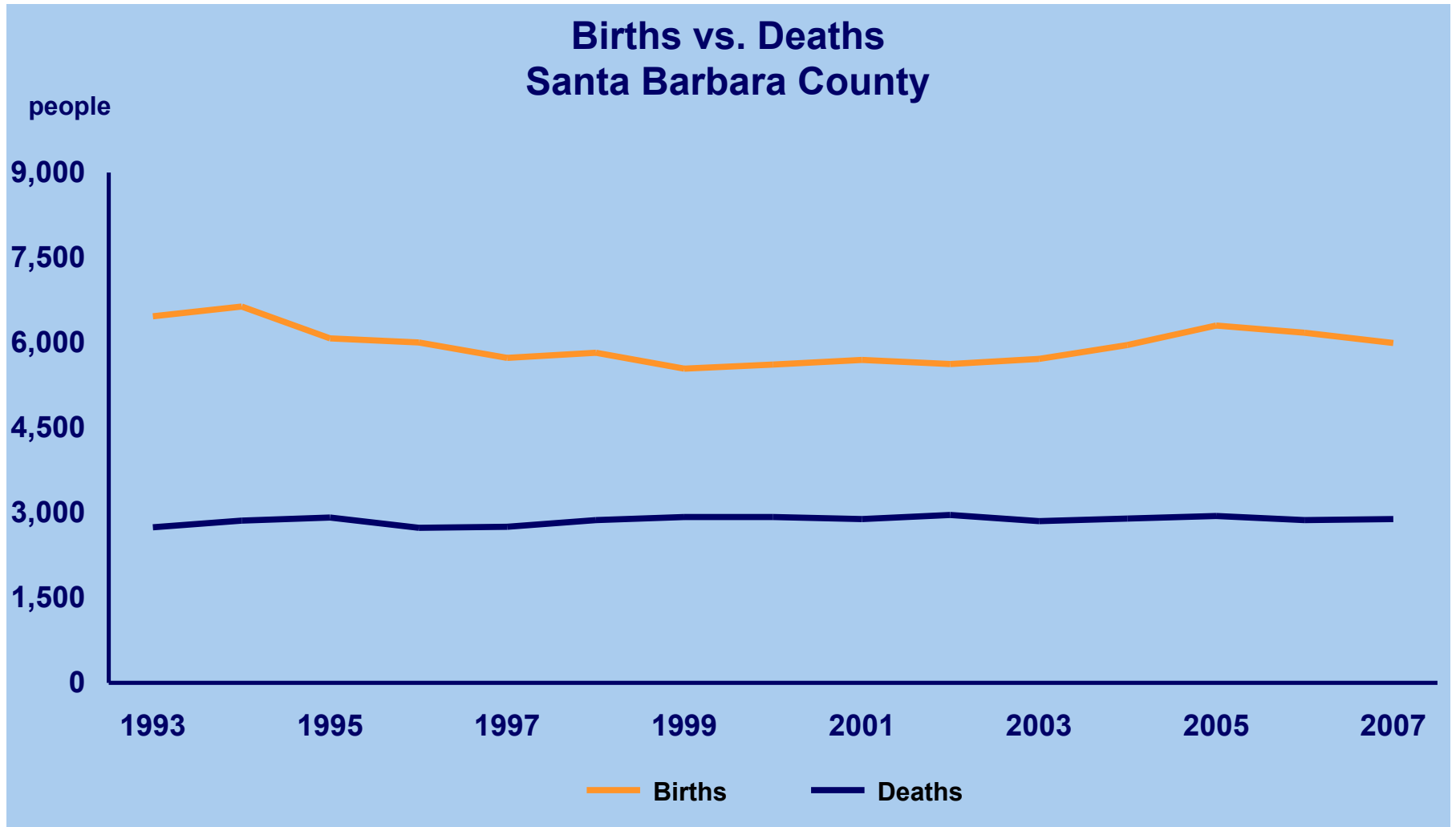


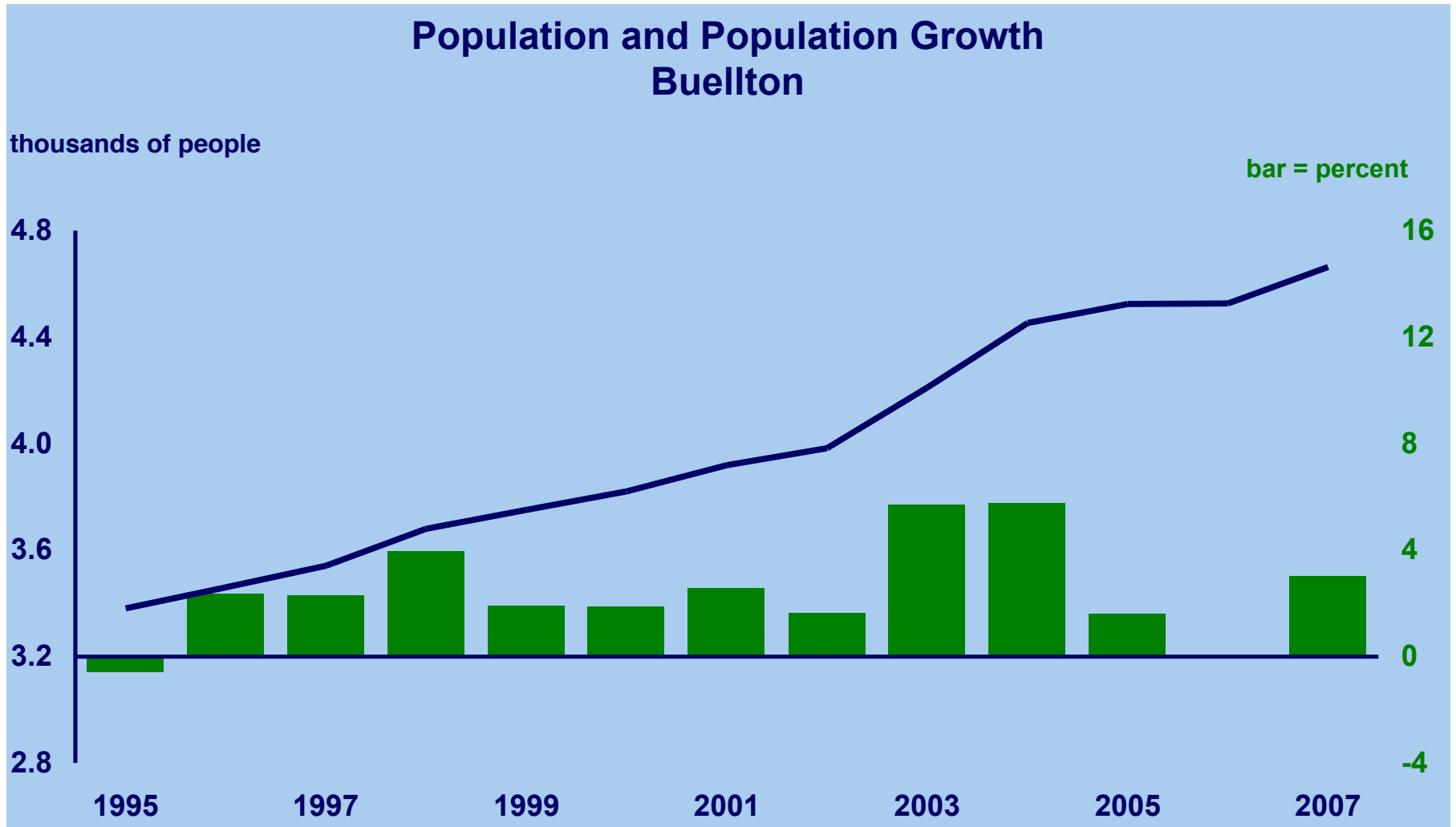


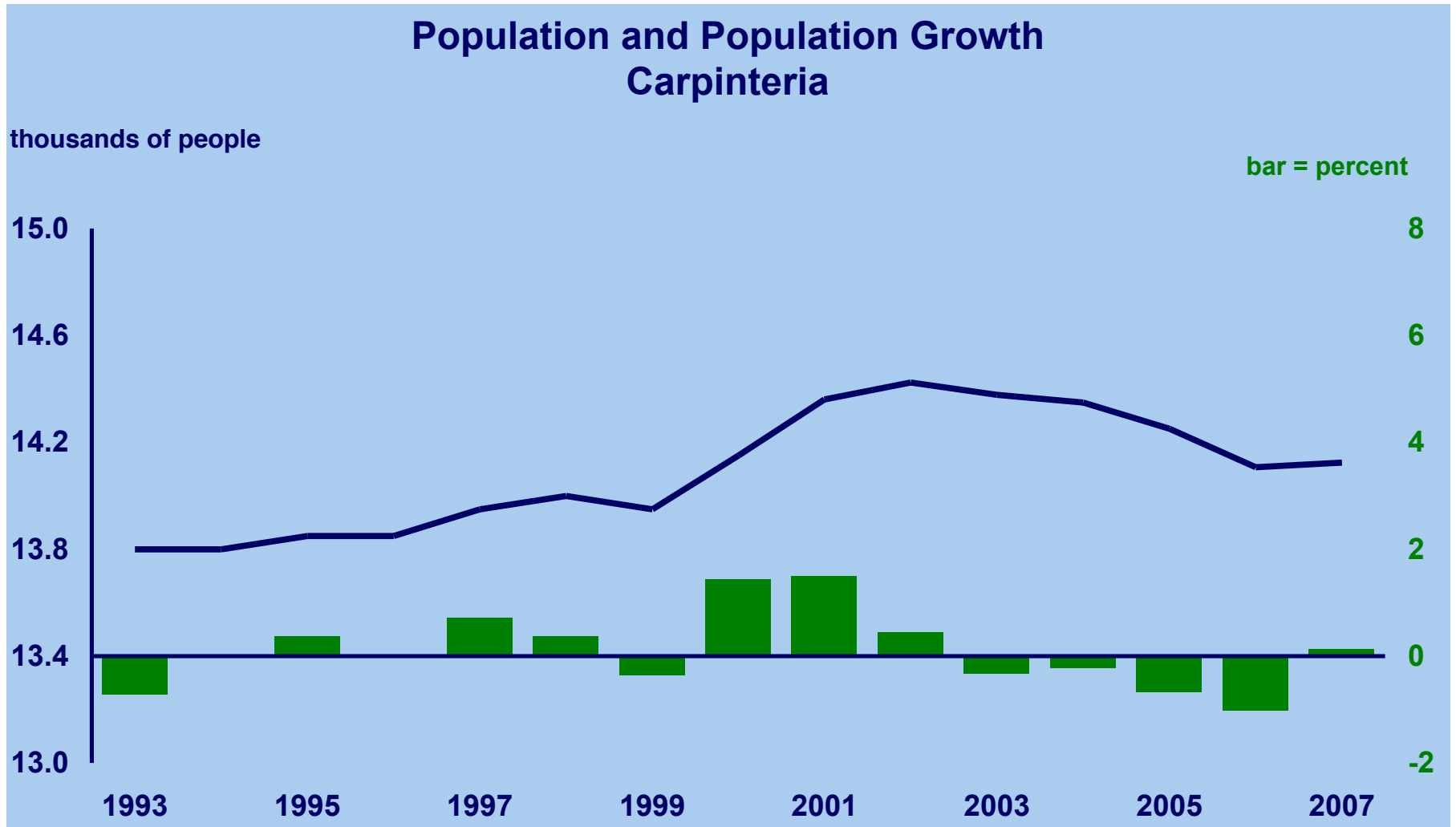


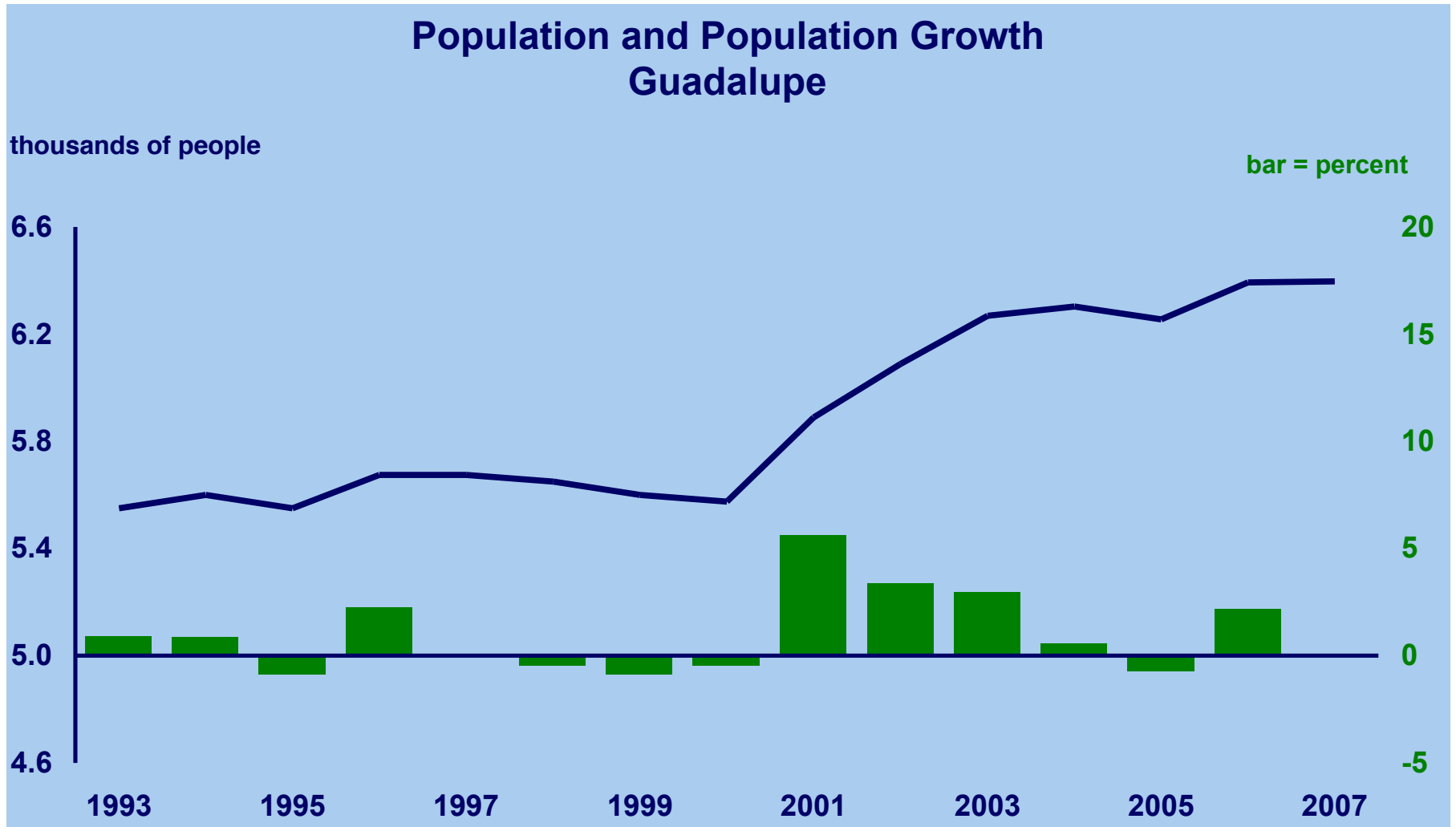


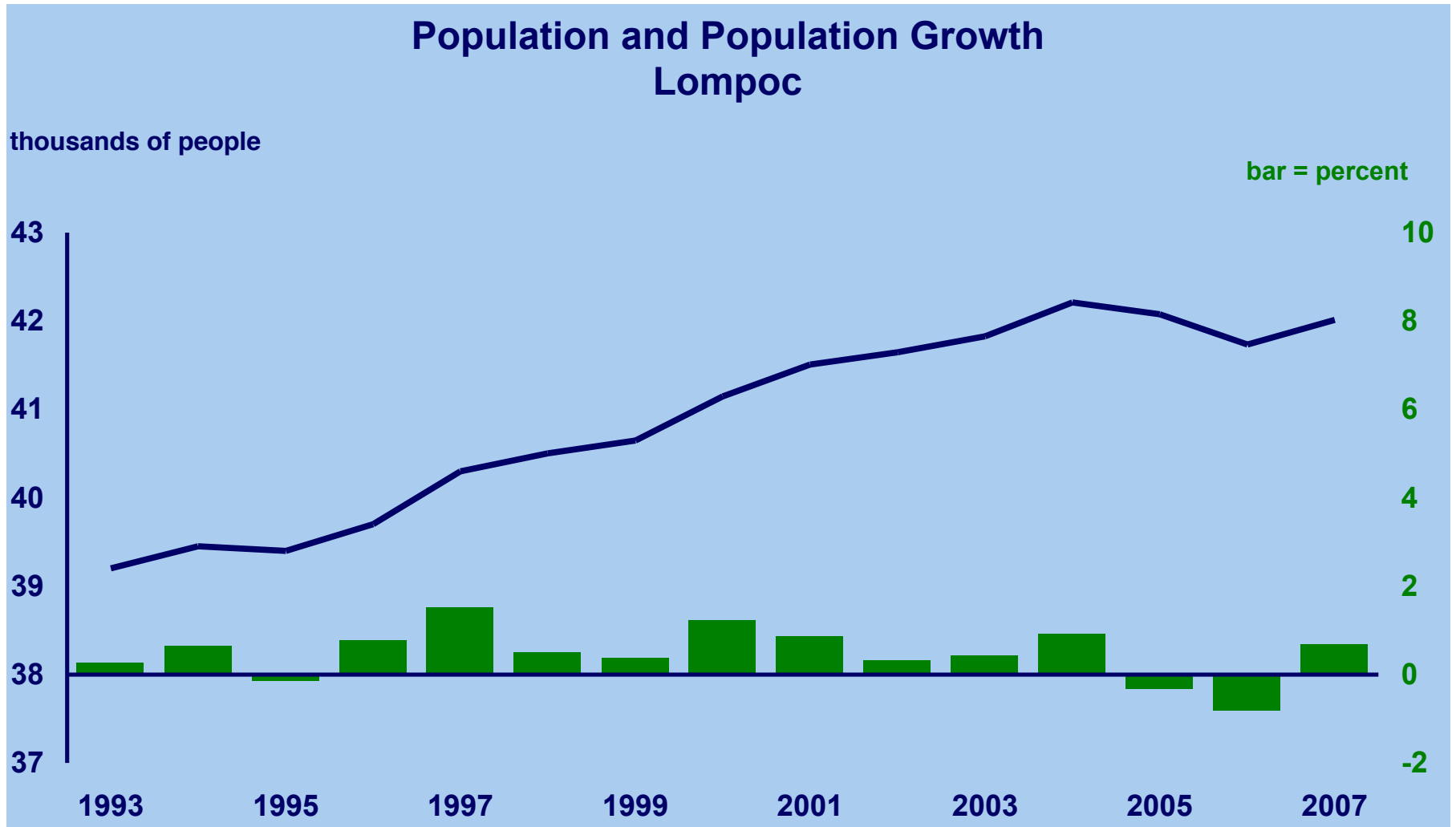


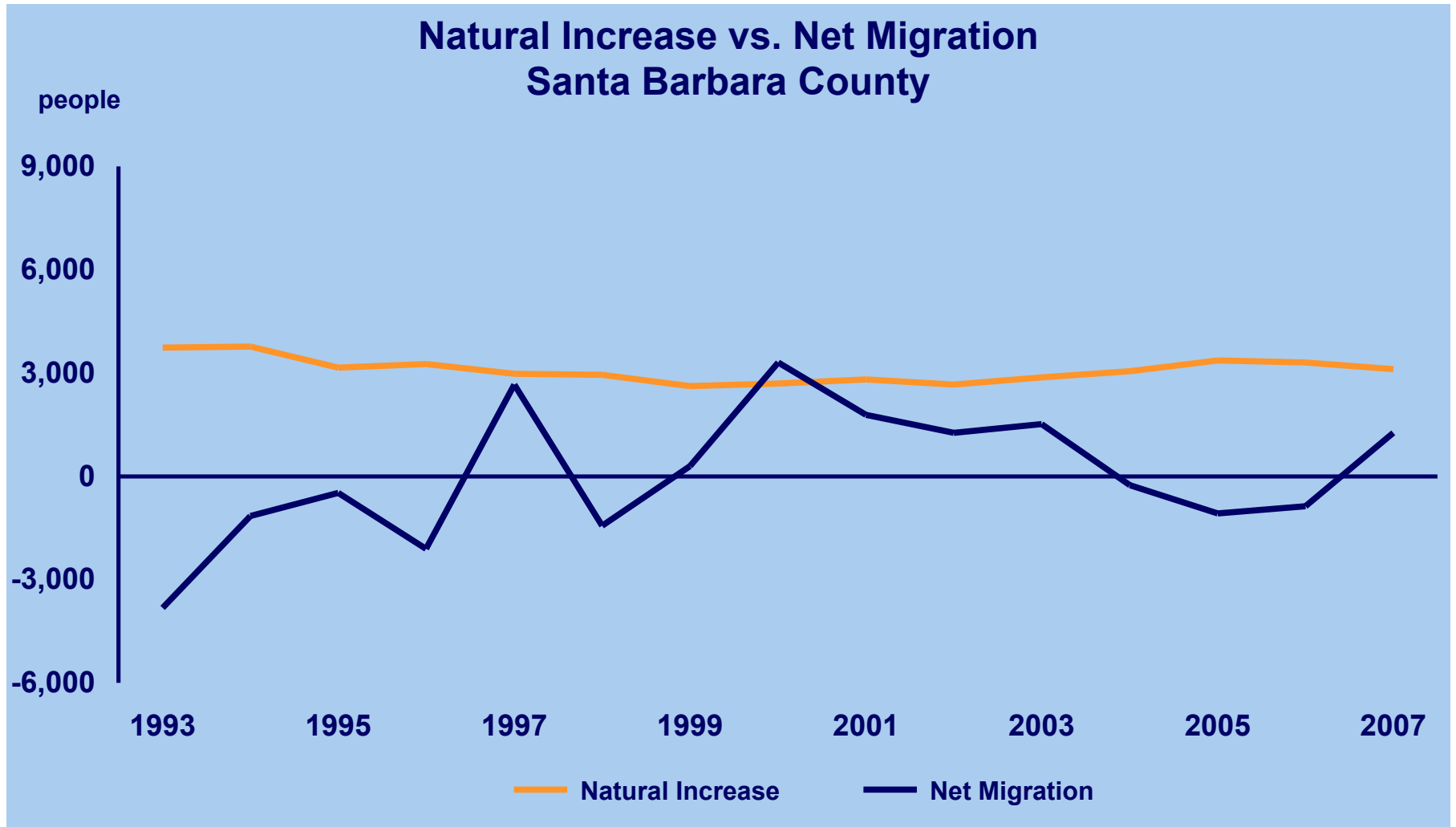




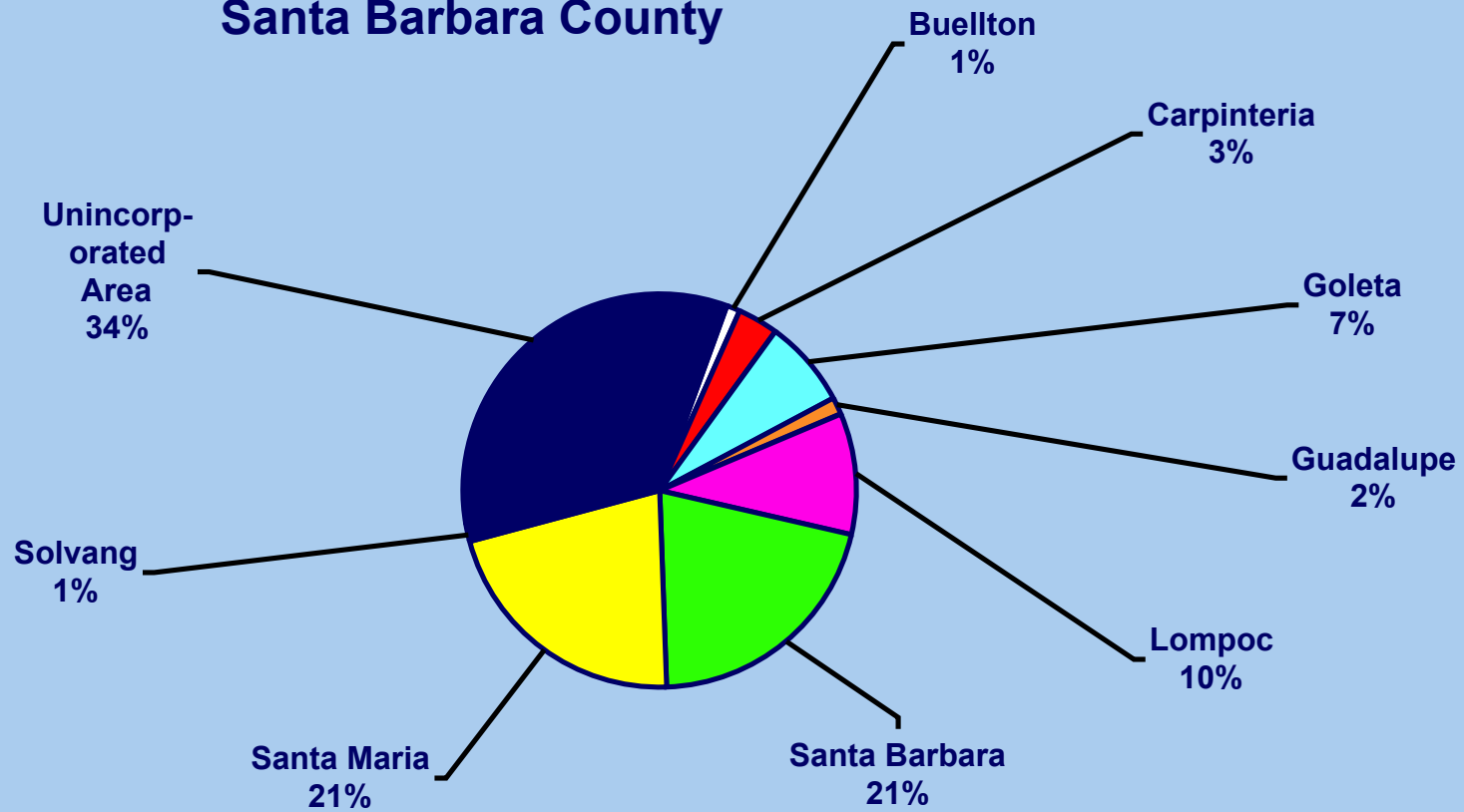


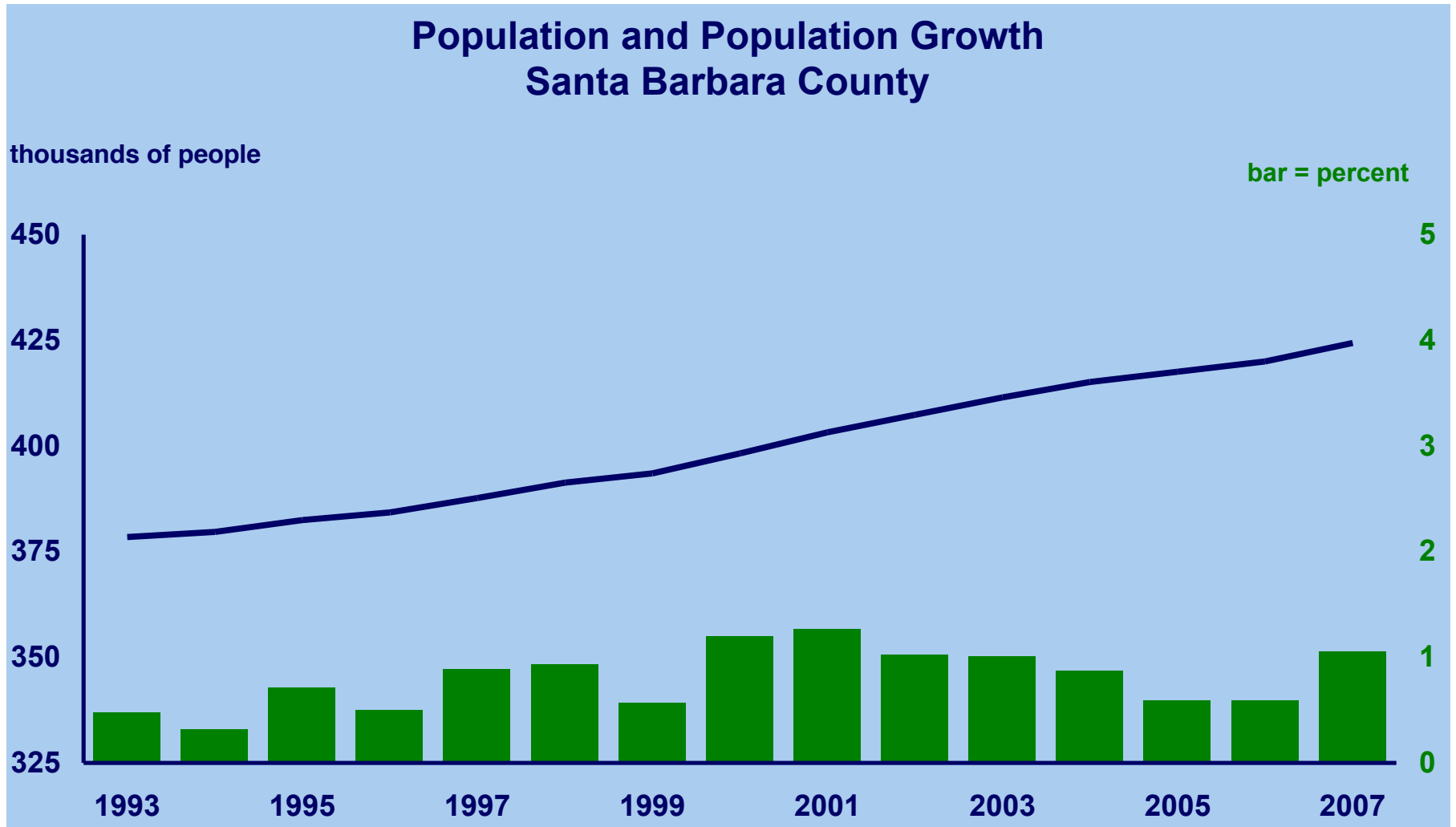


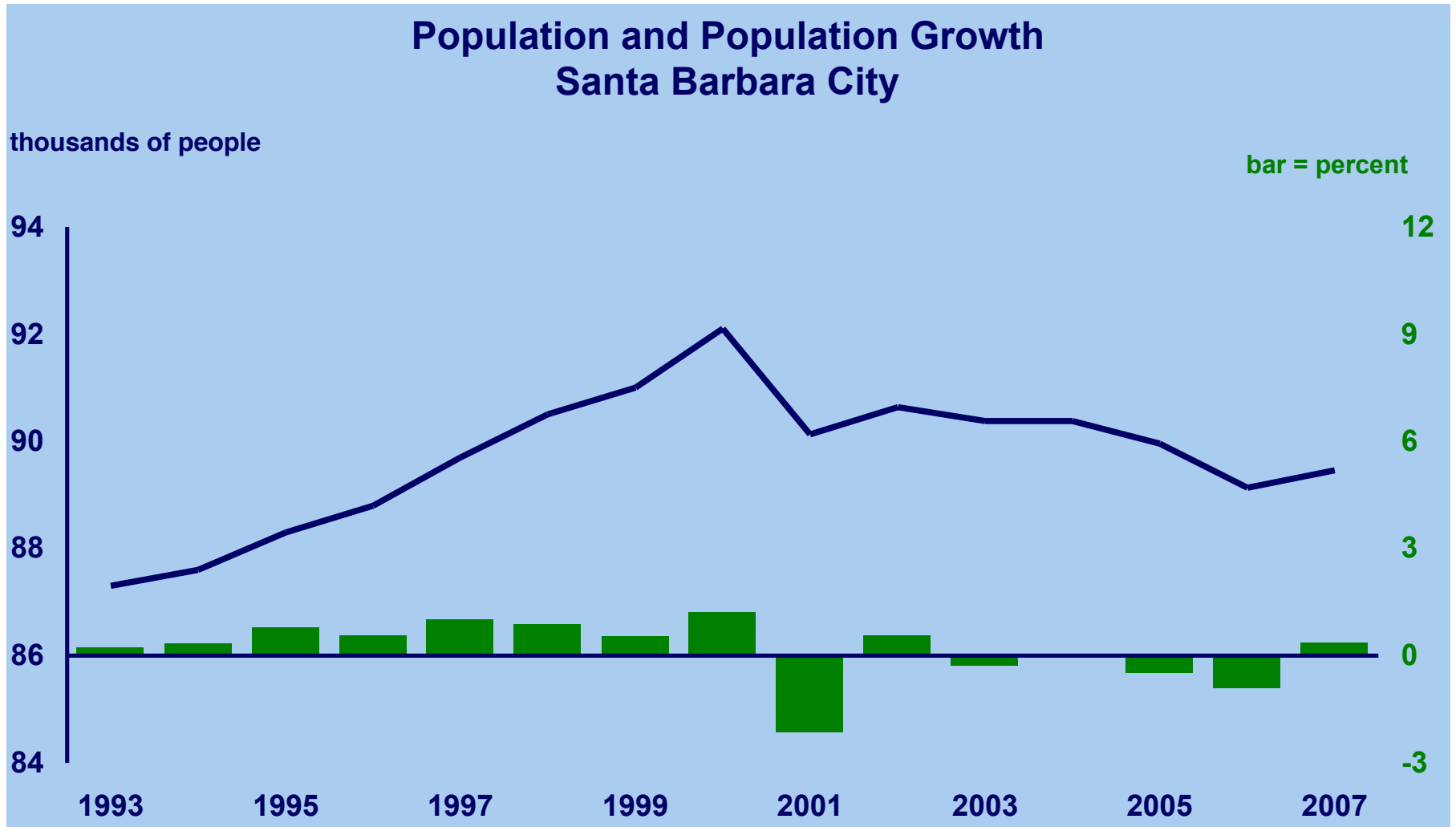


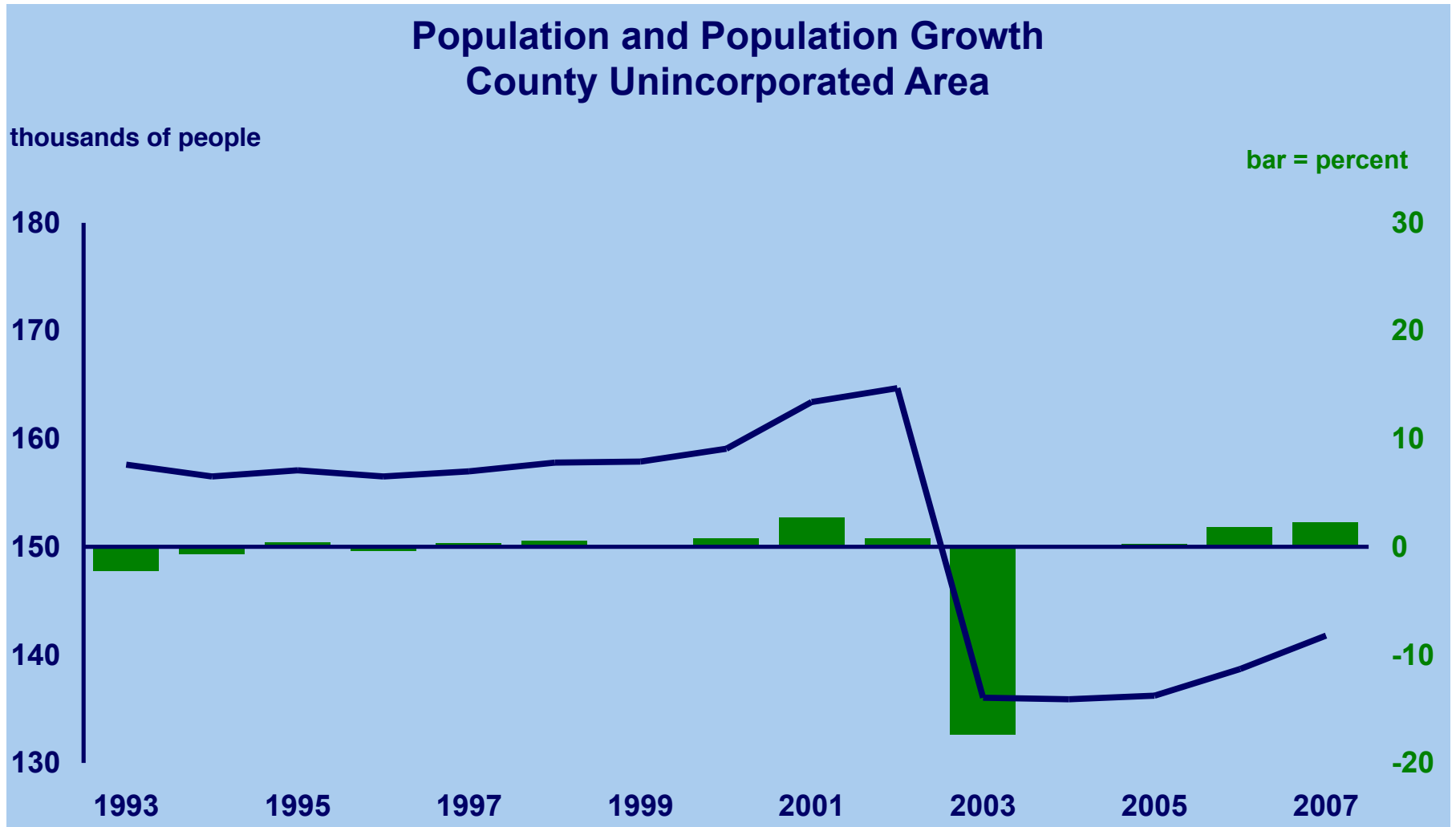


Population Distribution - 2007 Santa Barbara County

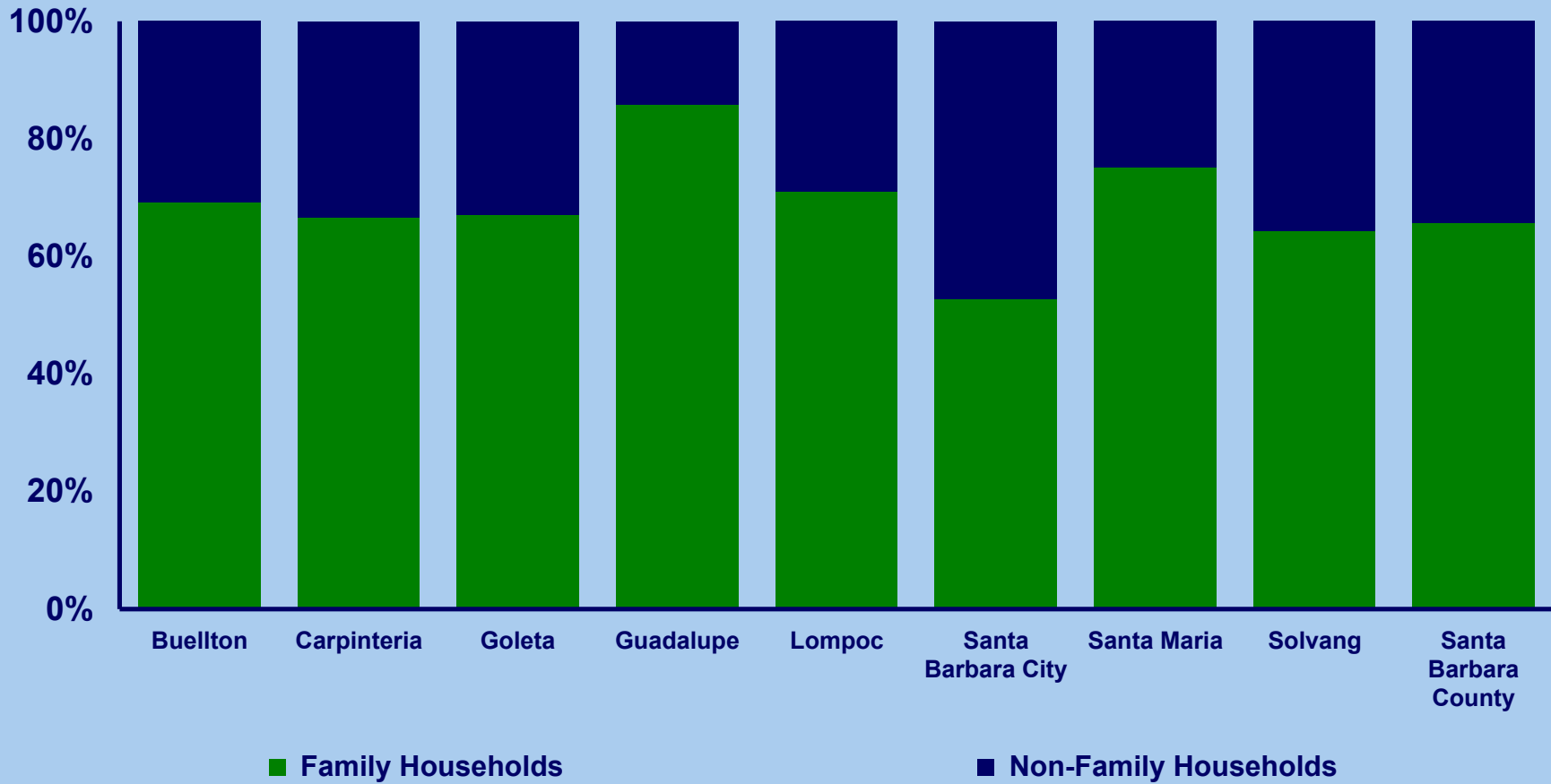


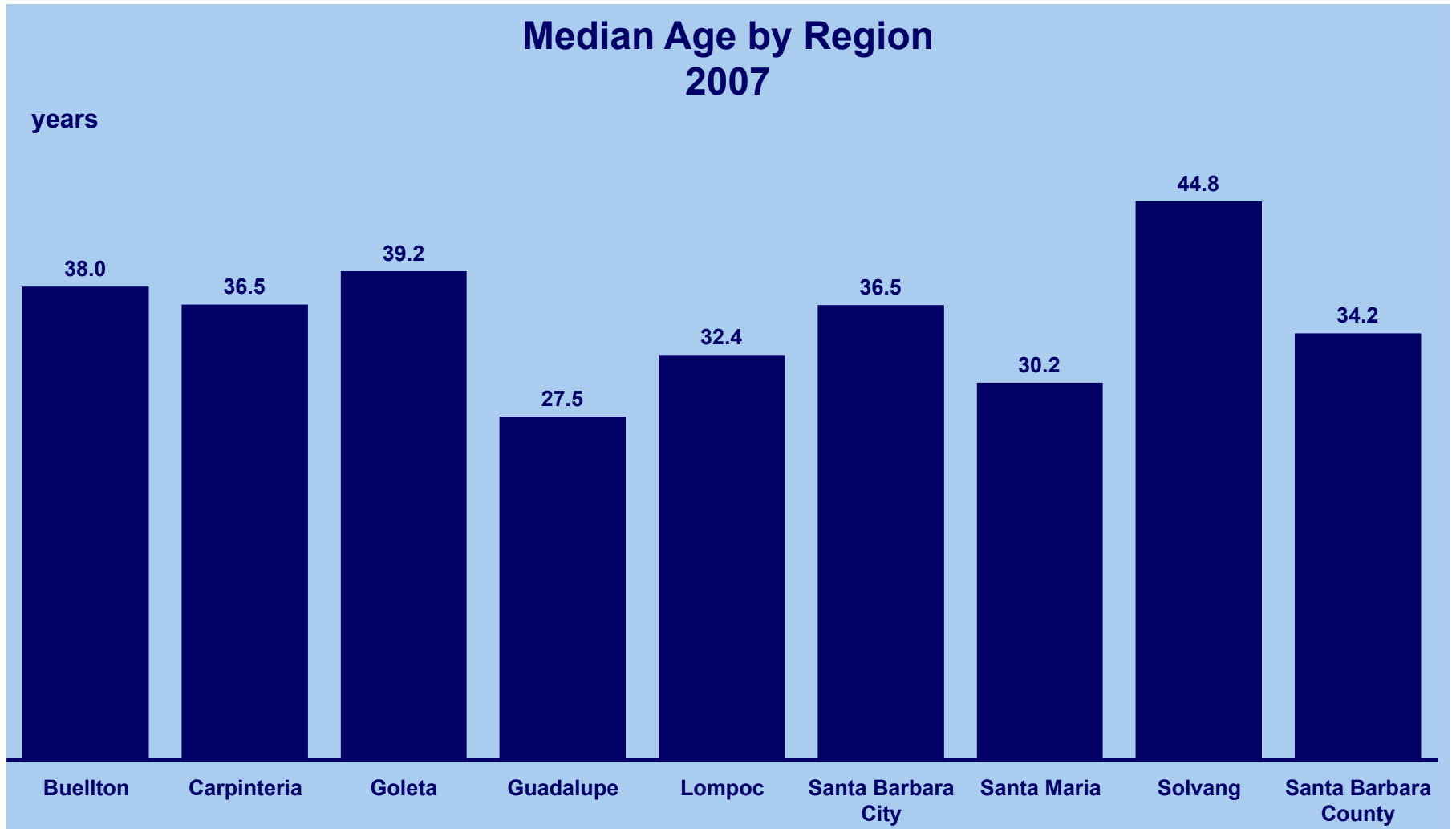


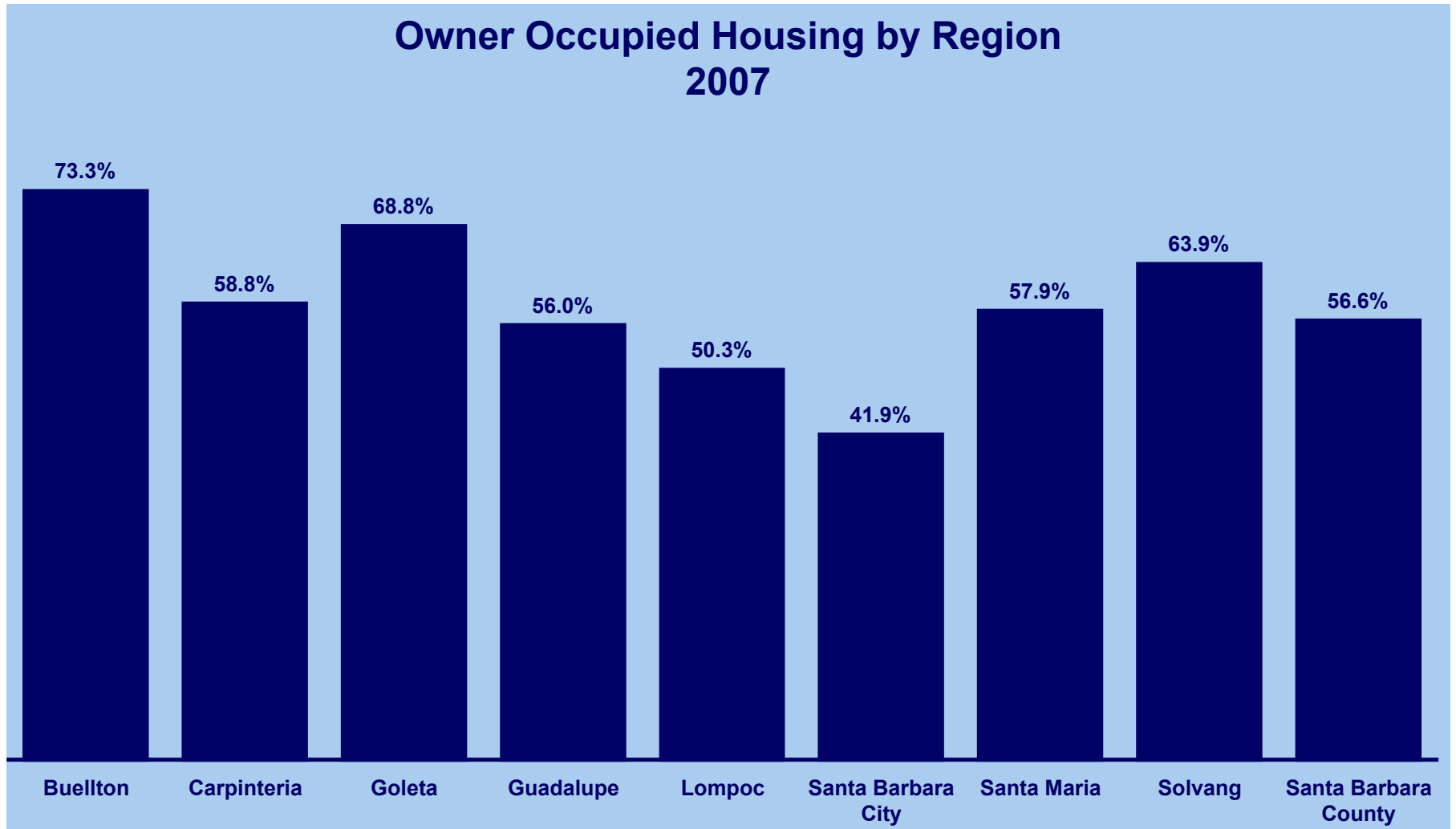


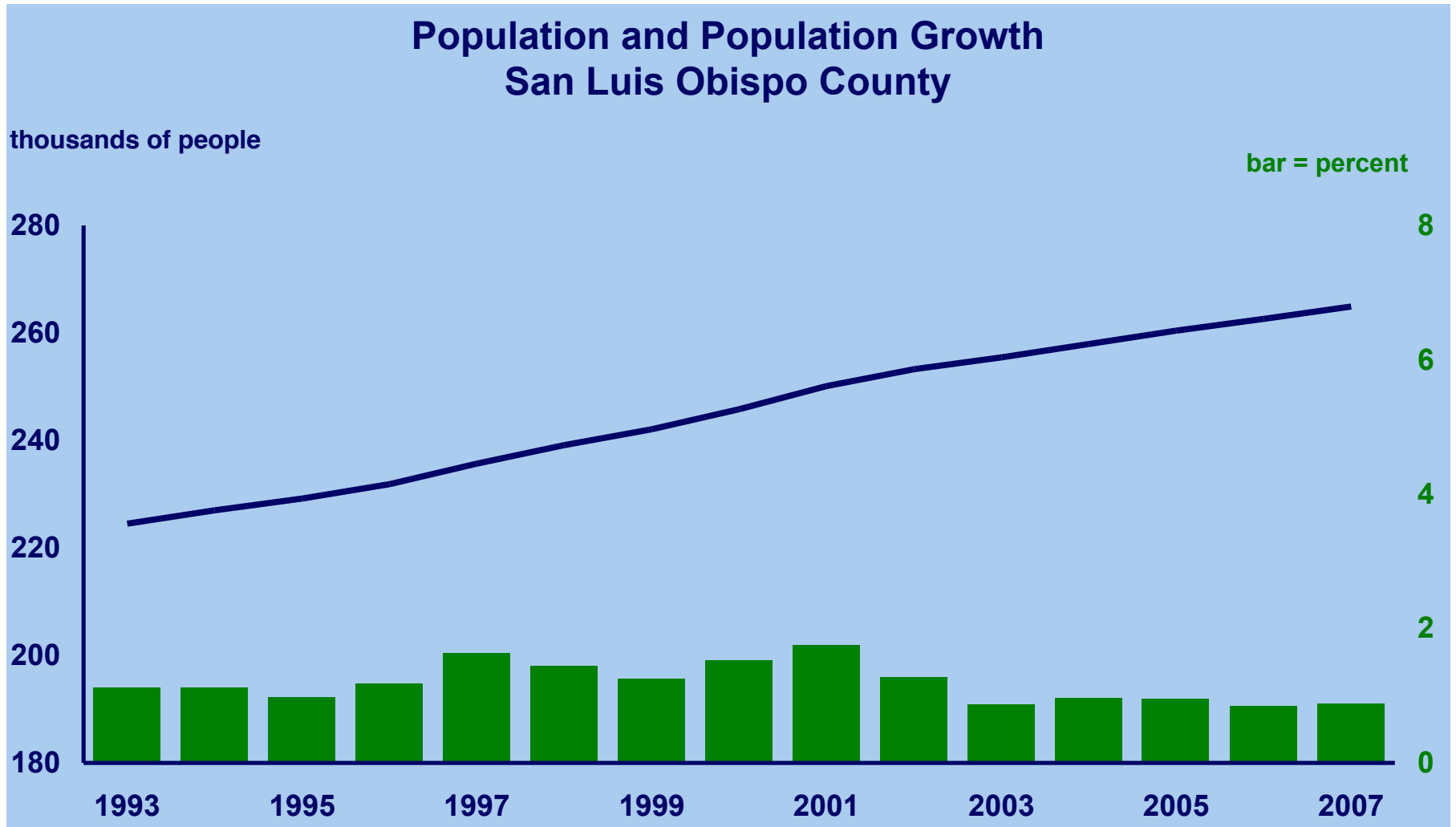


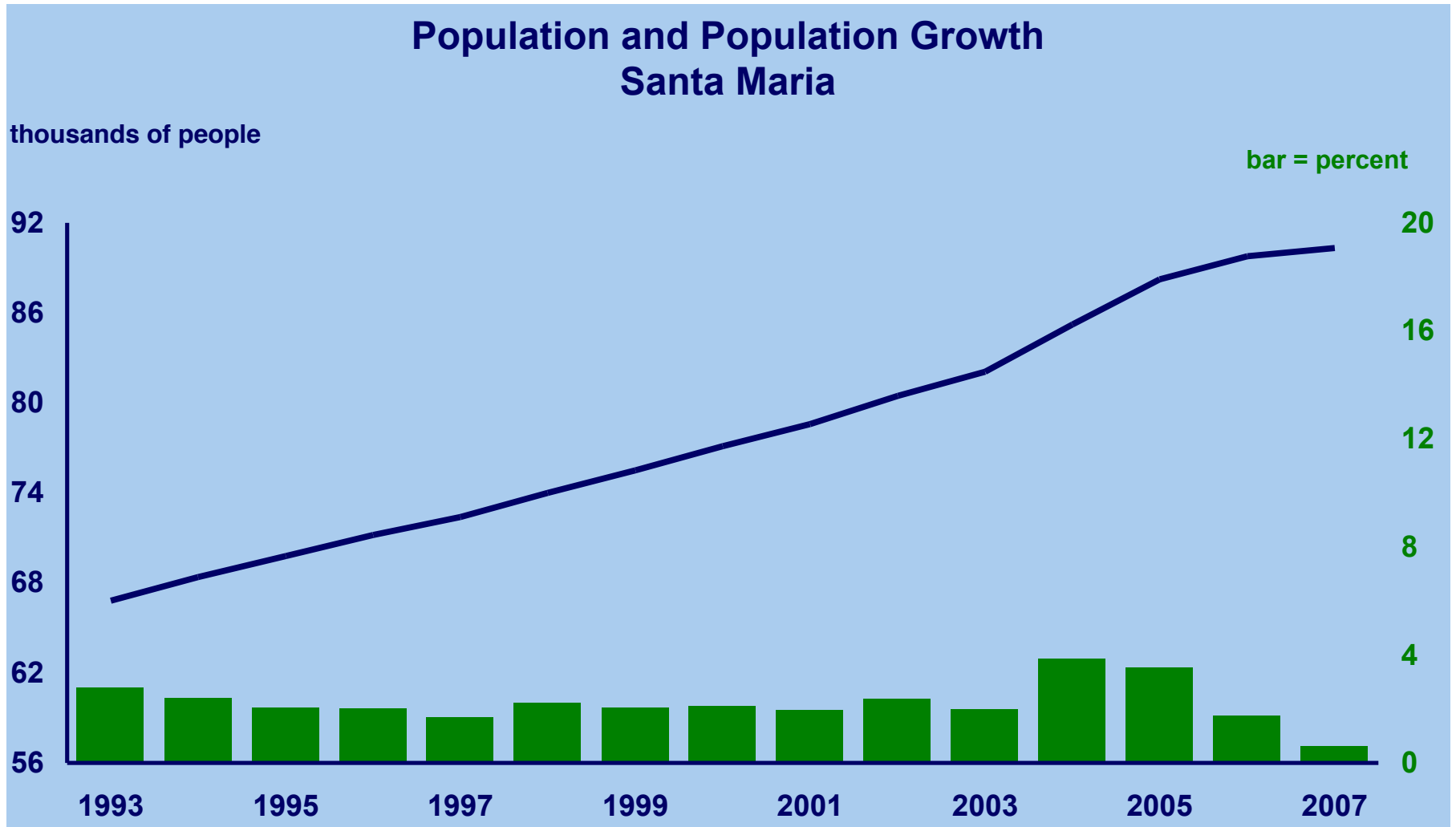
Household Type by Region 2007

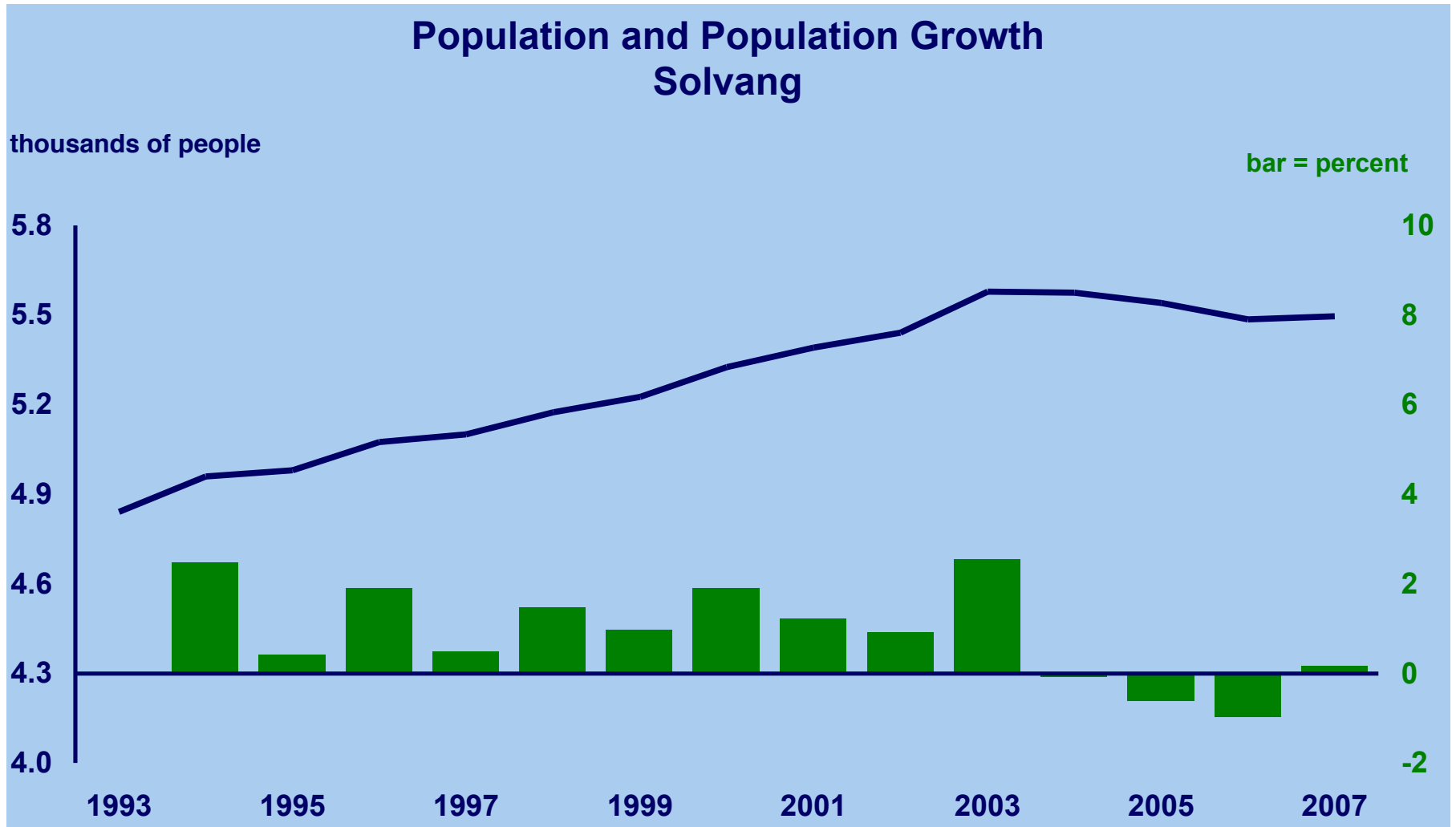


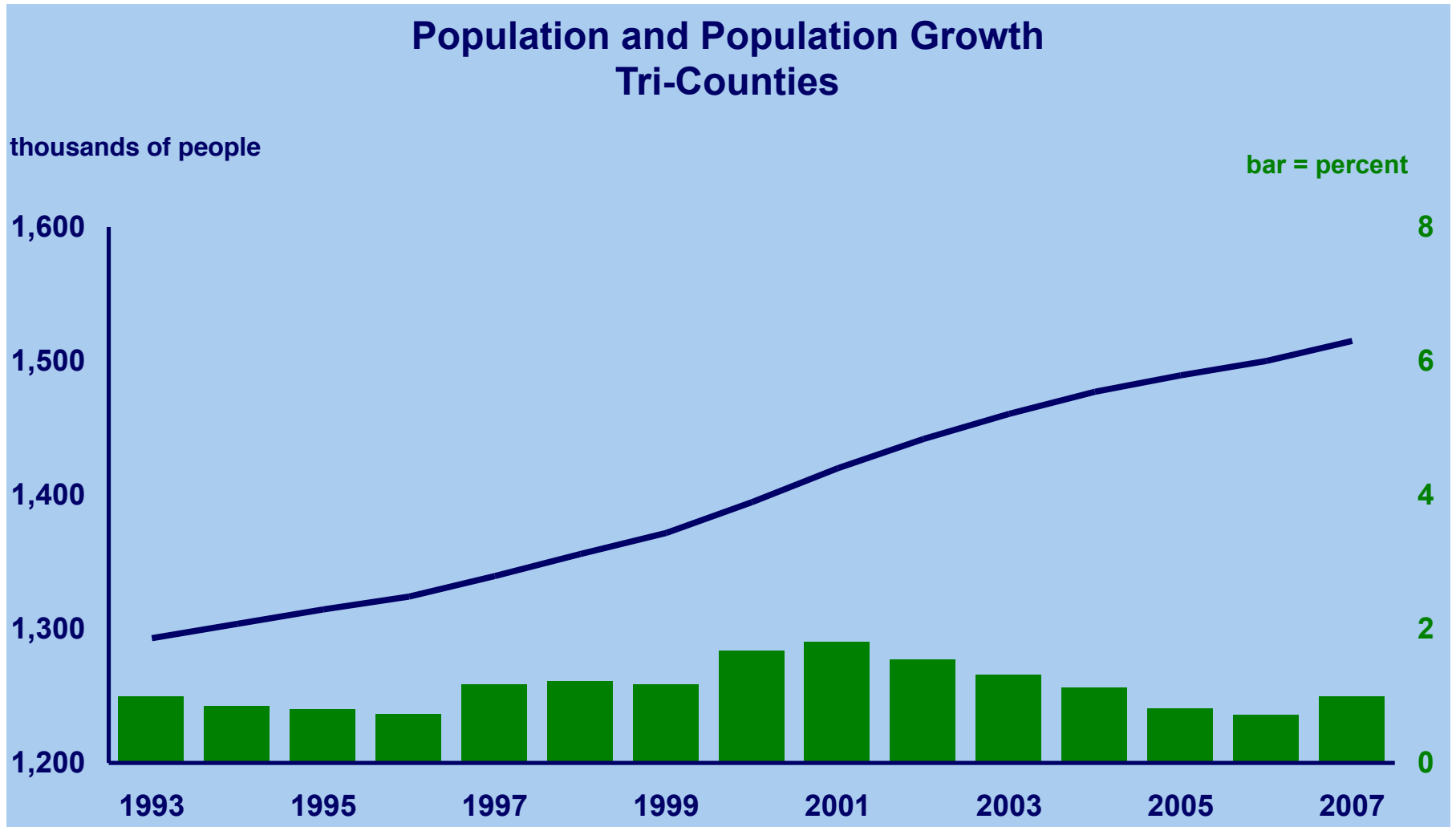


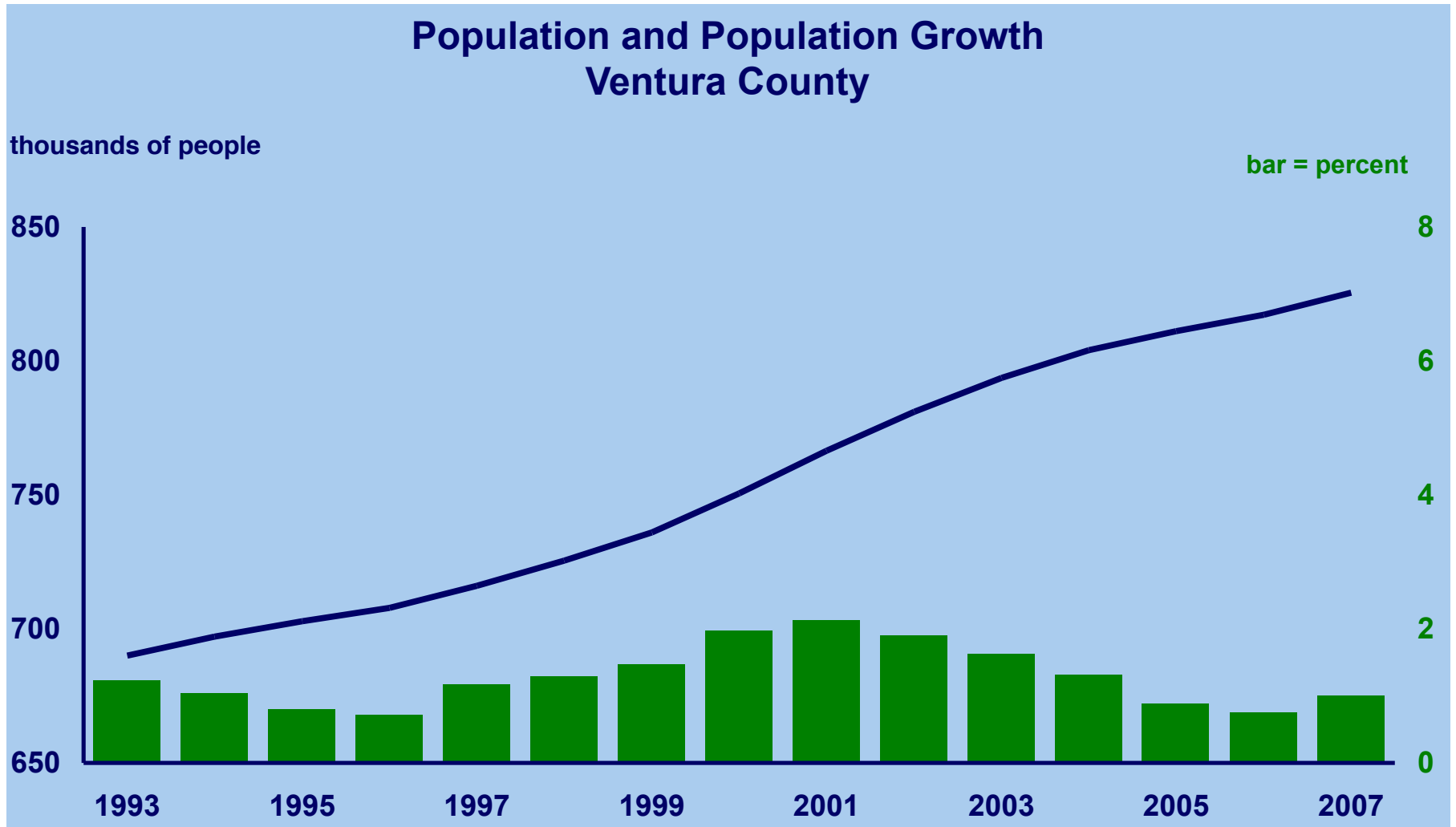


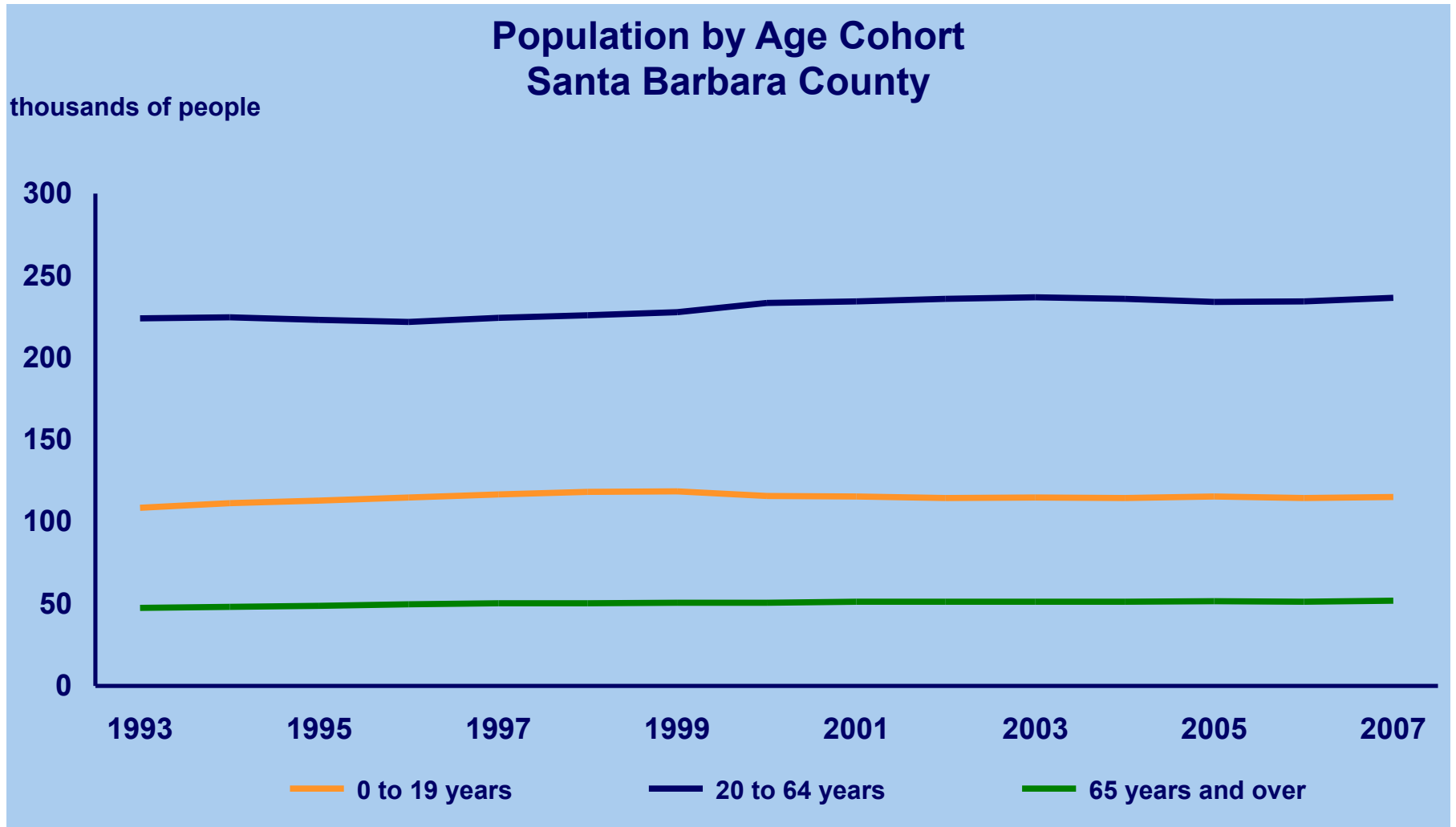


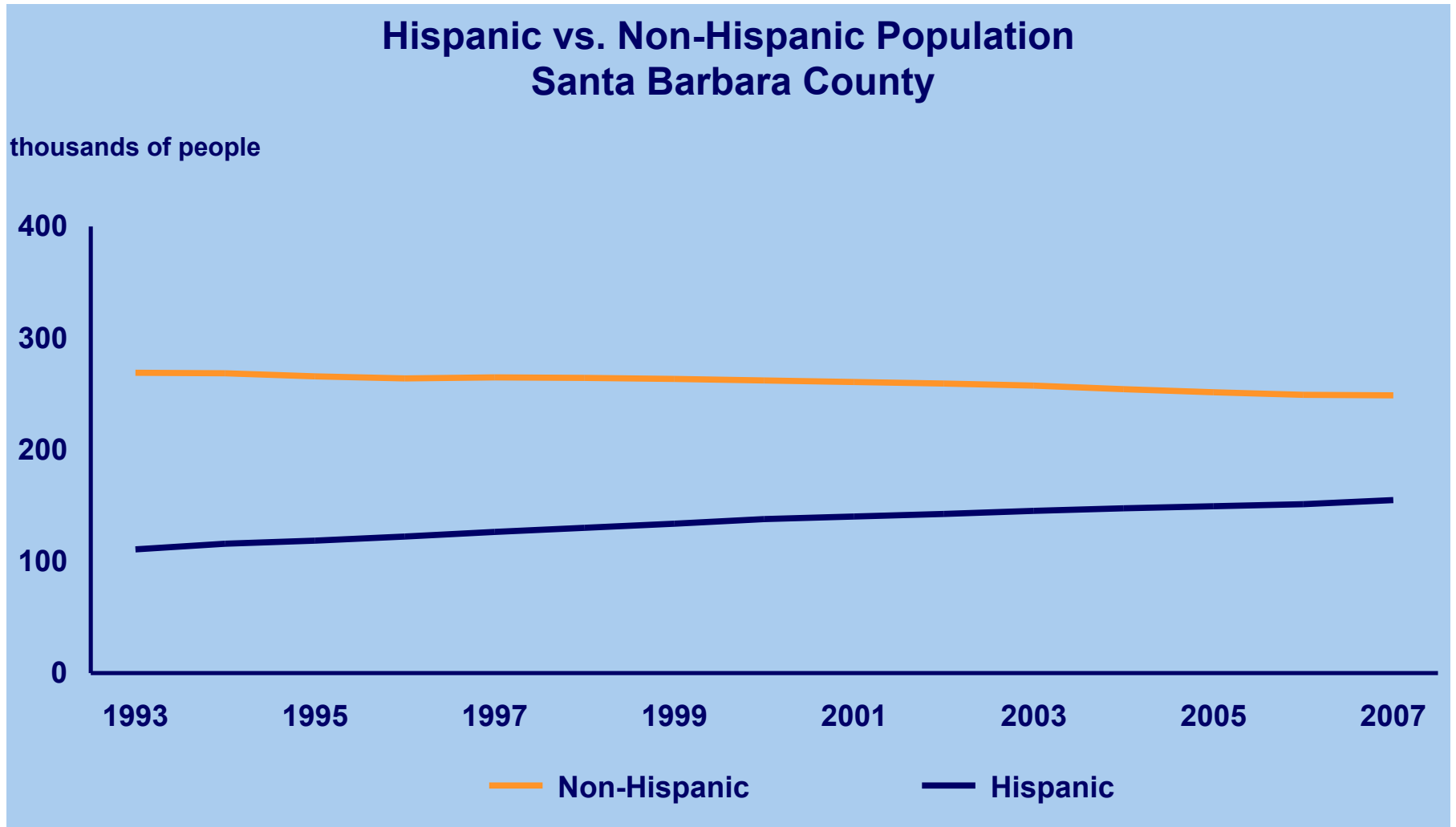


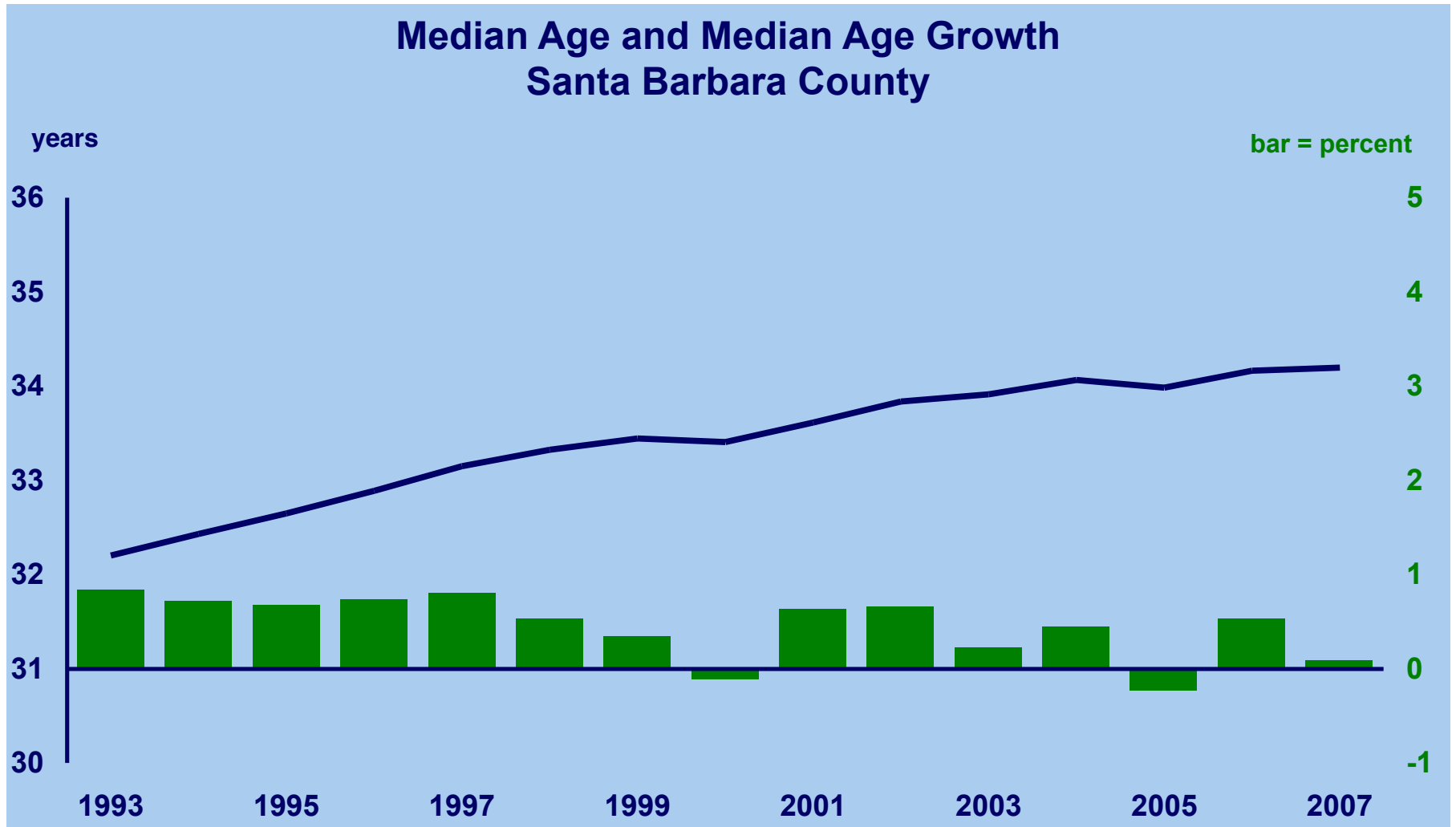


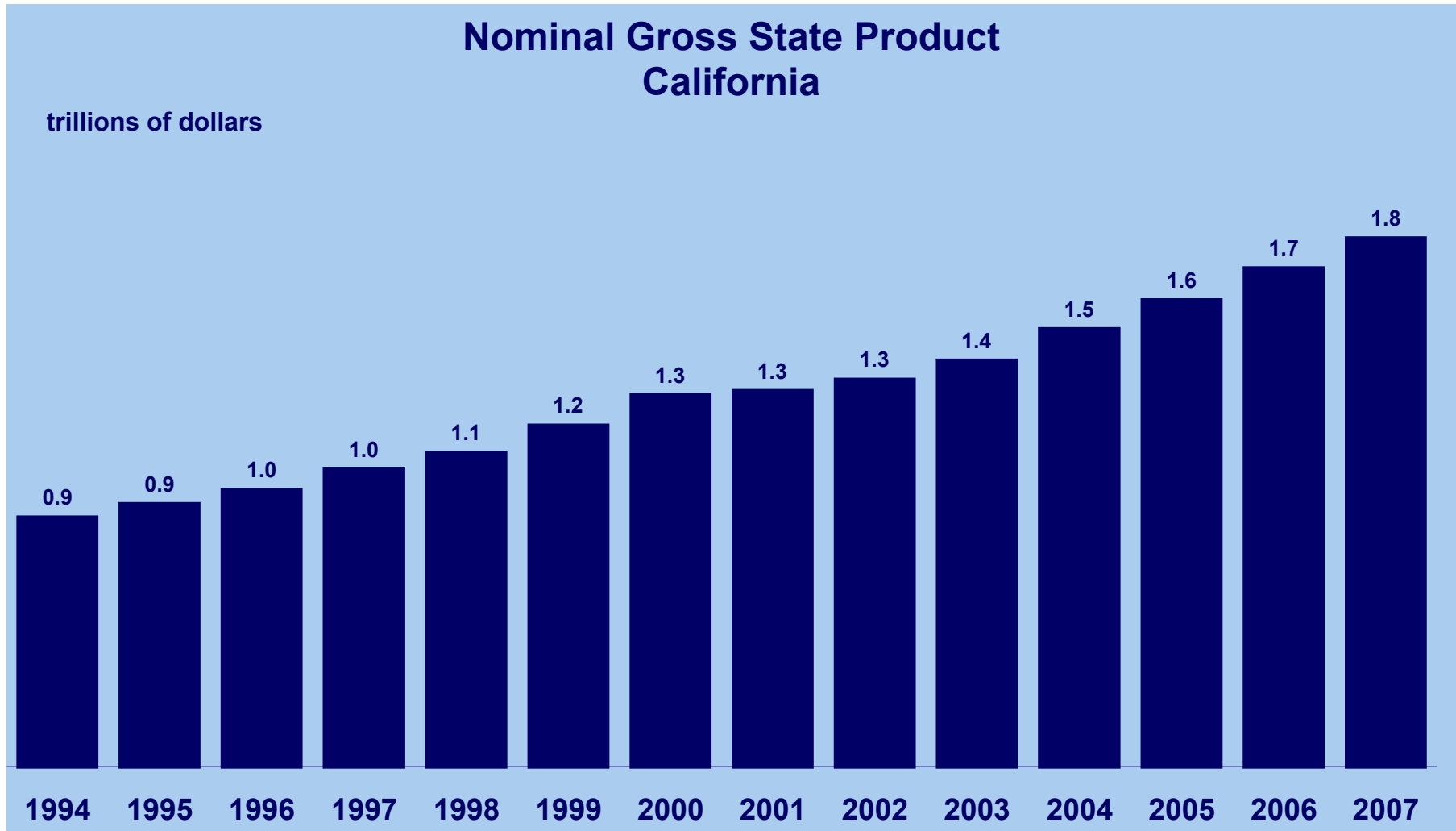






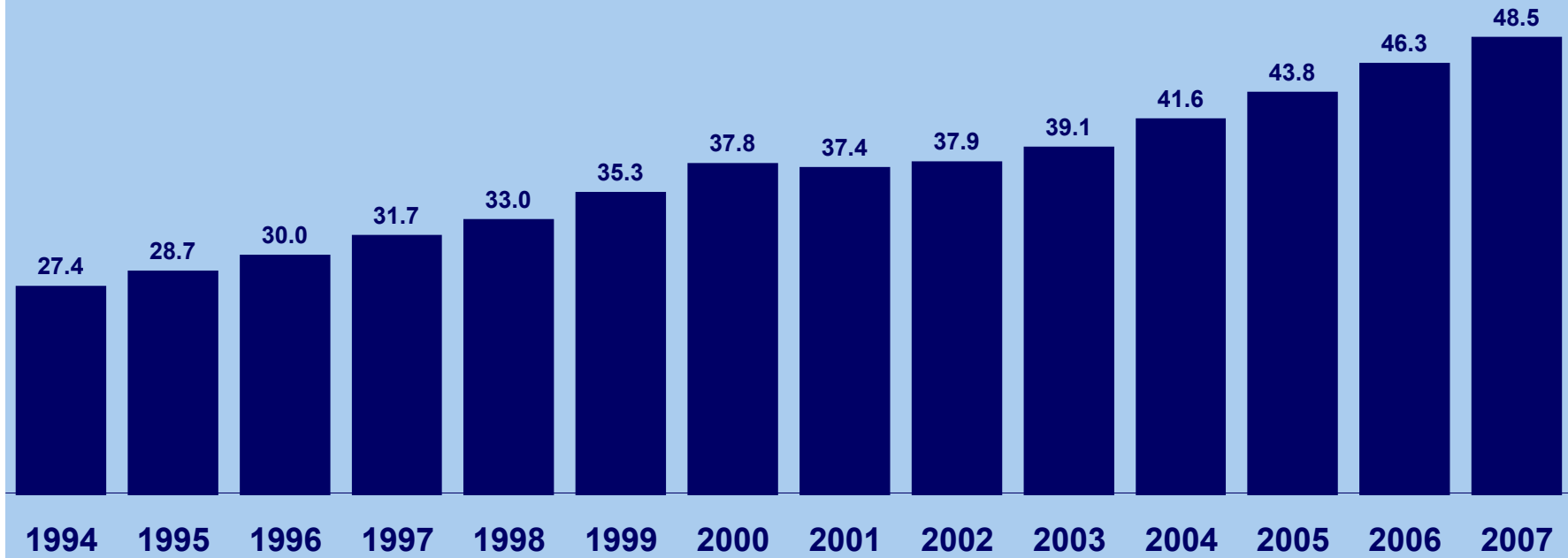


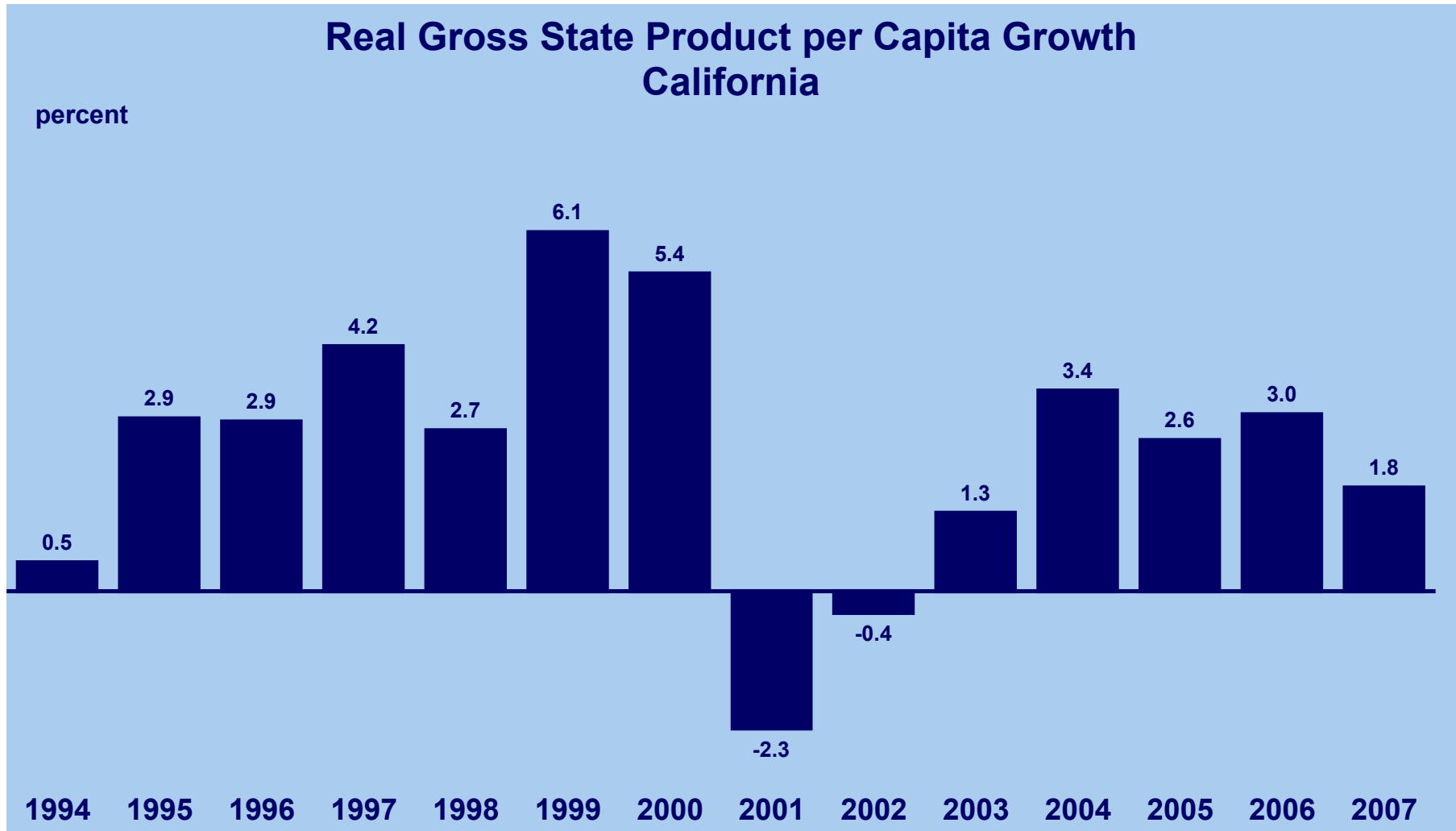


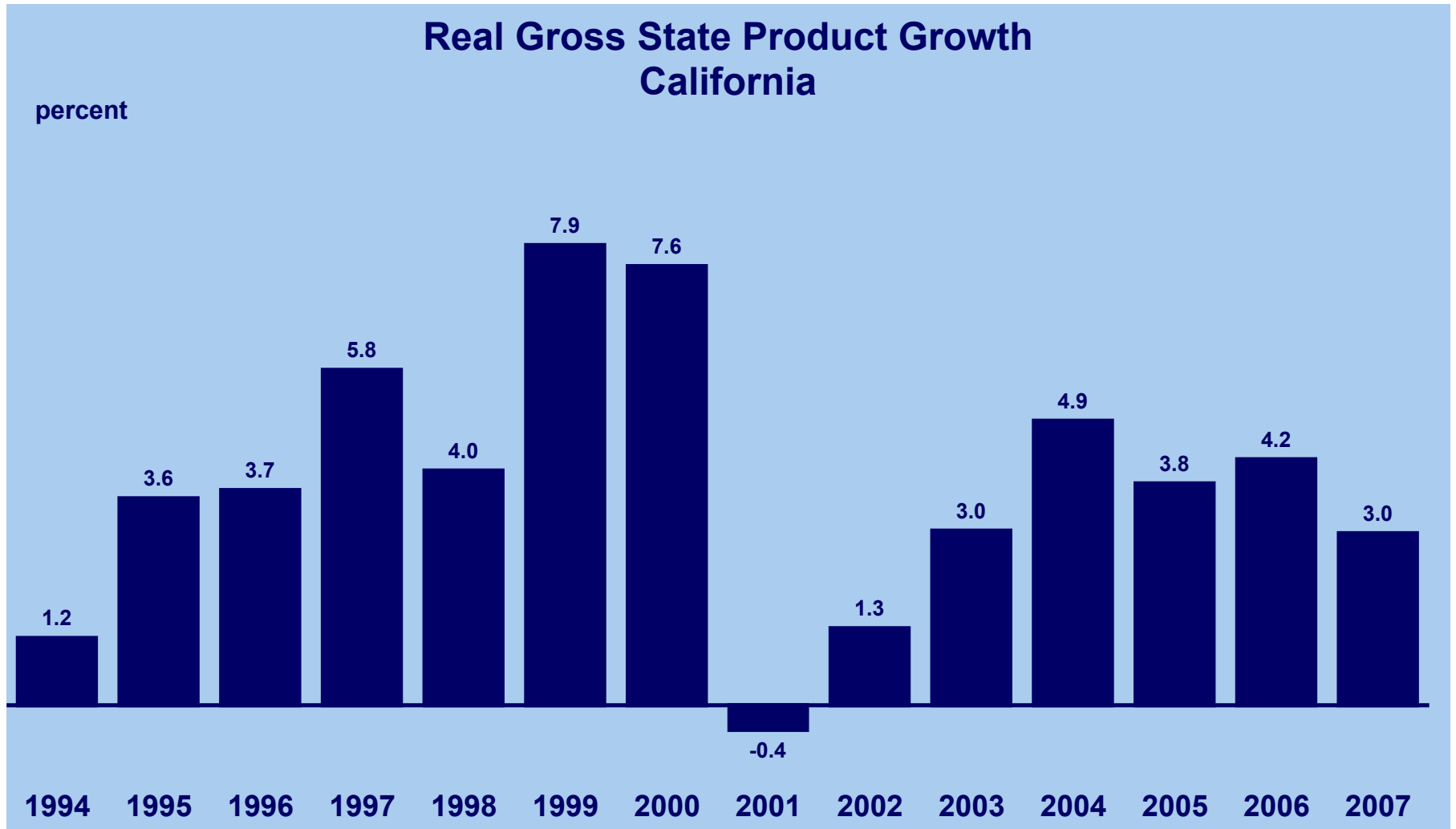


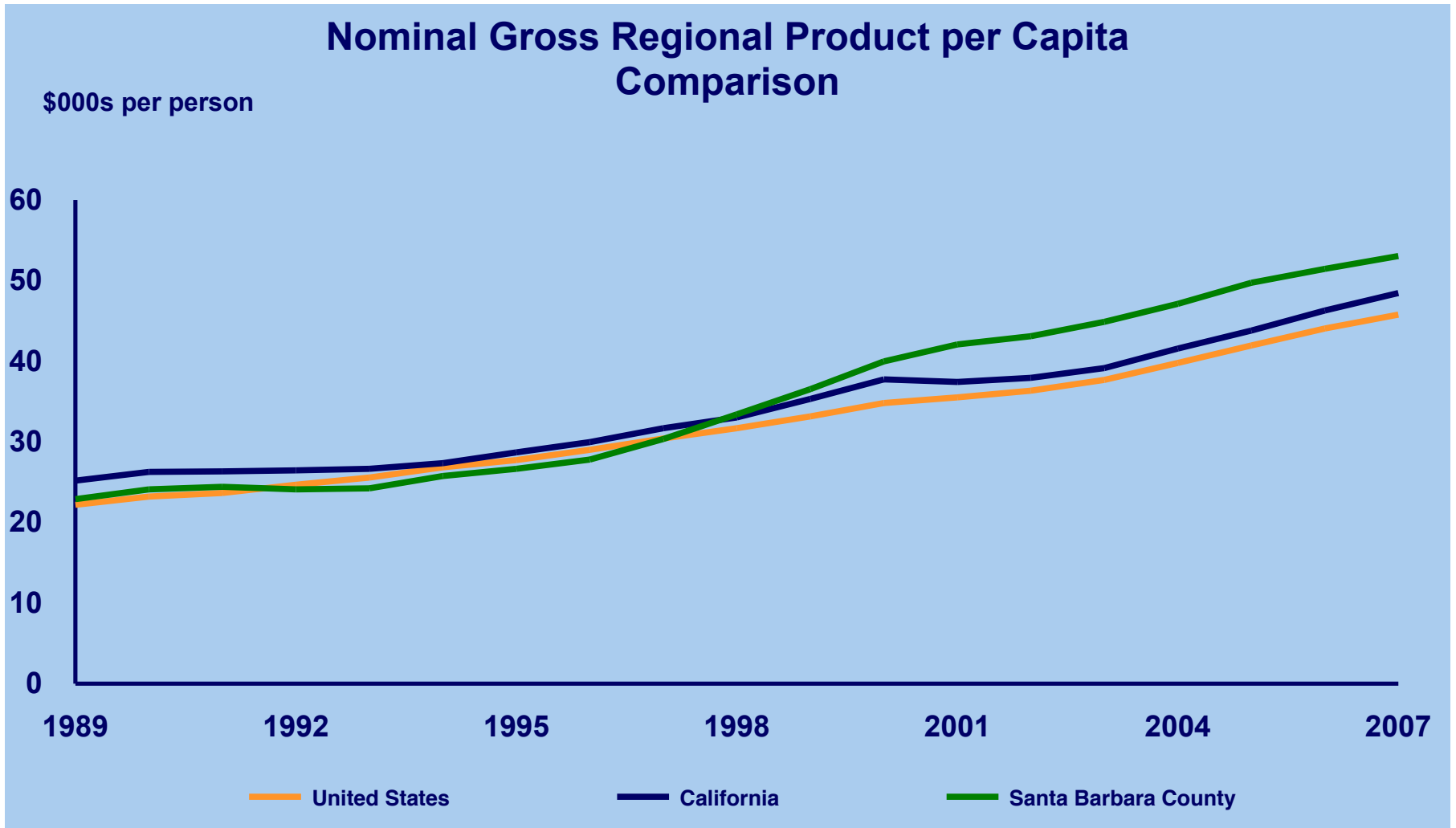
Nominal Gross State Product per Capita California

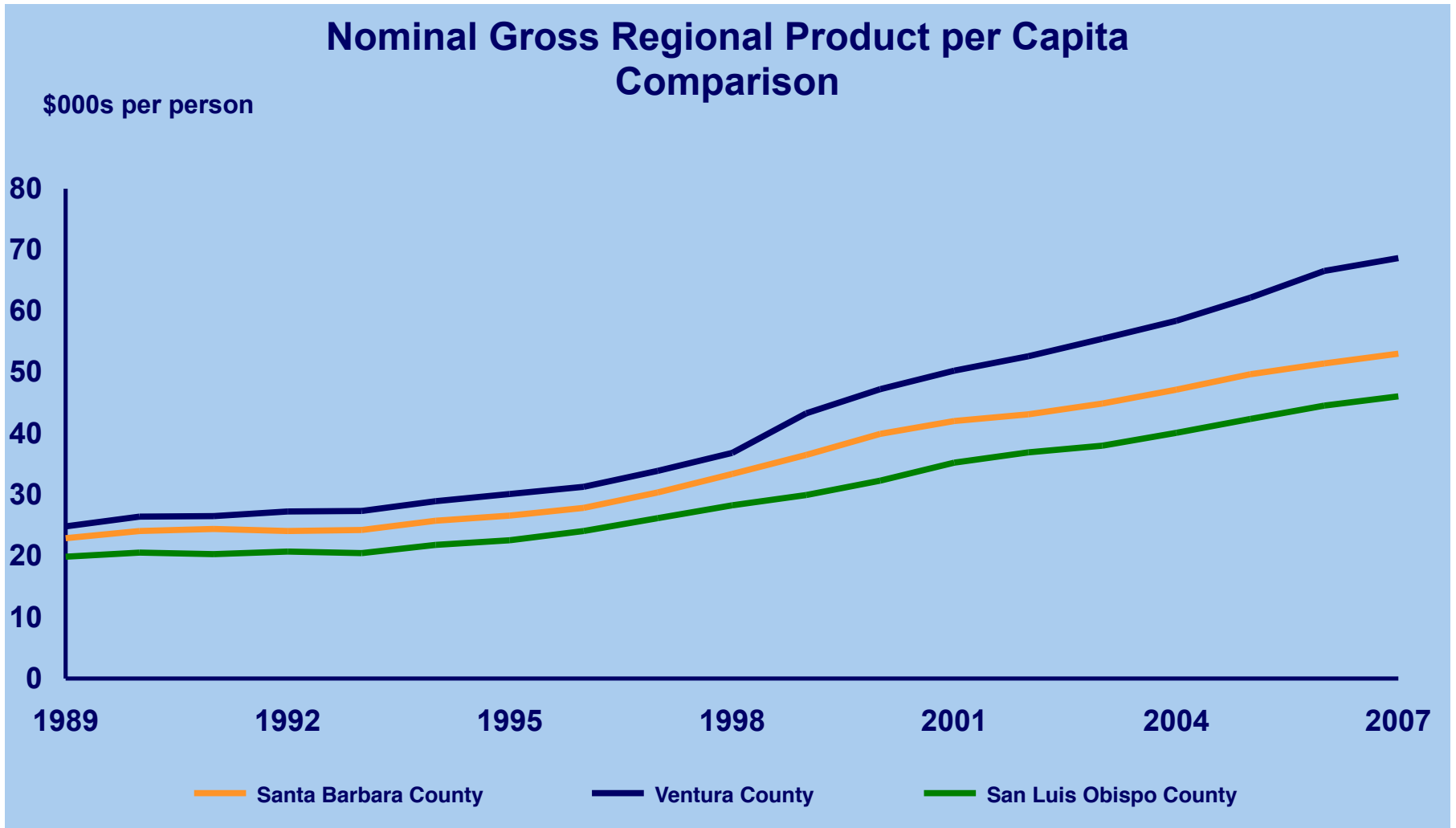
\$000s per person

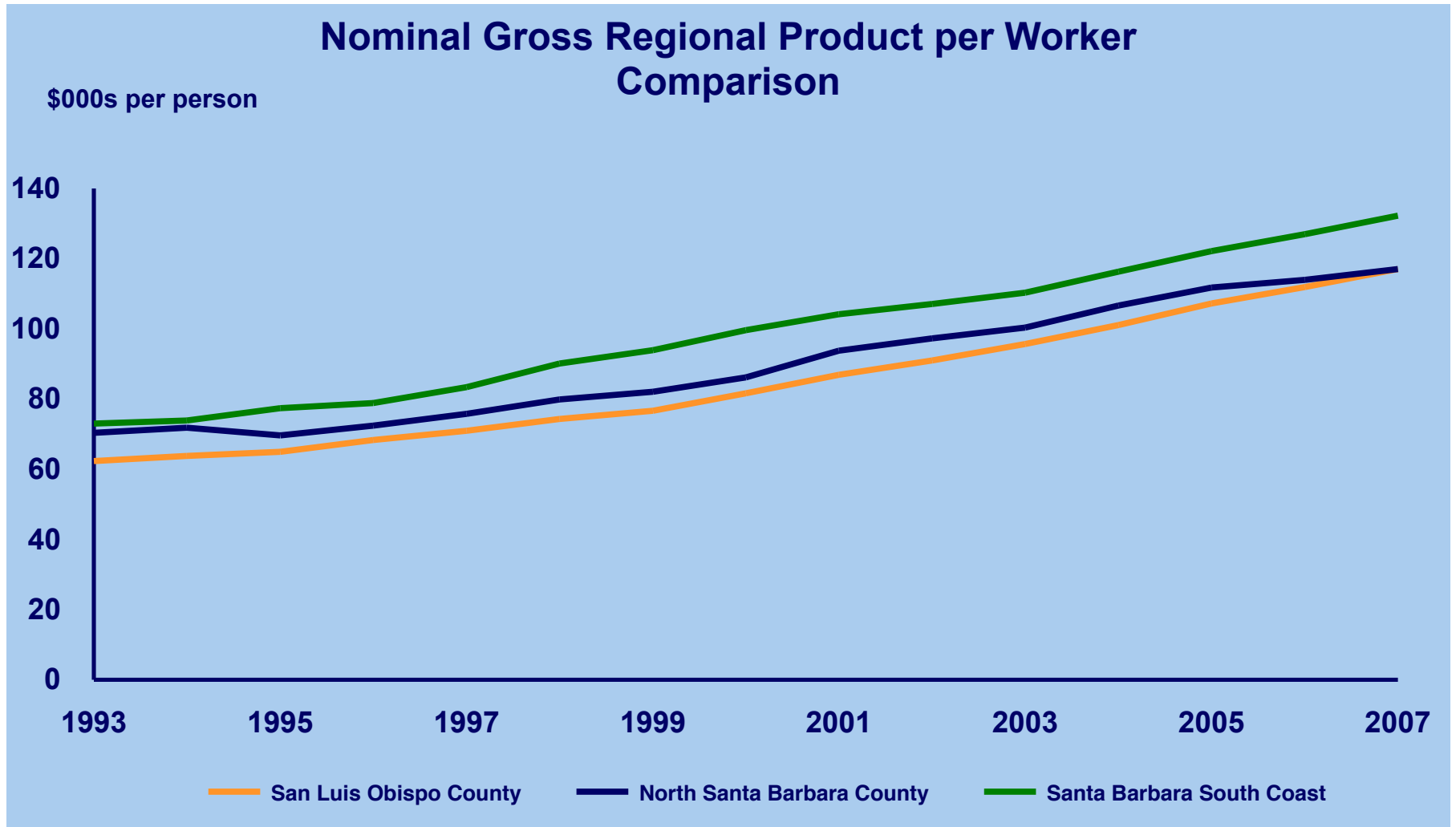


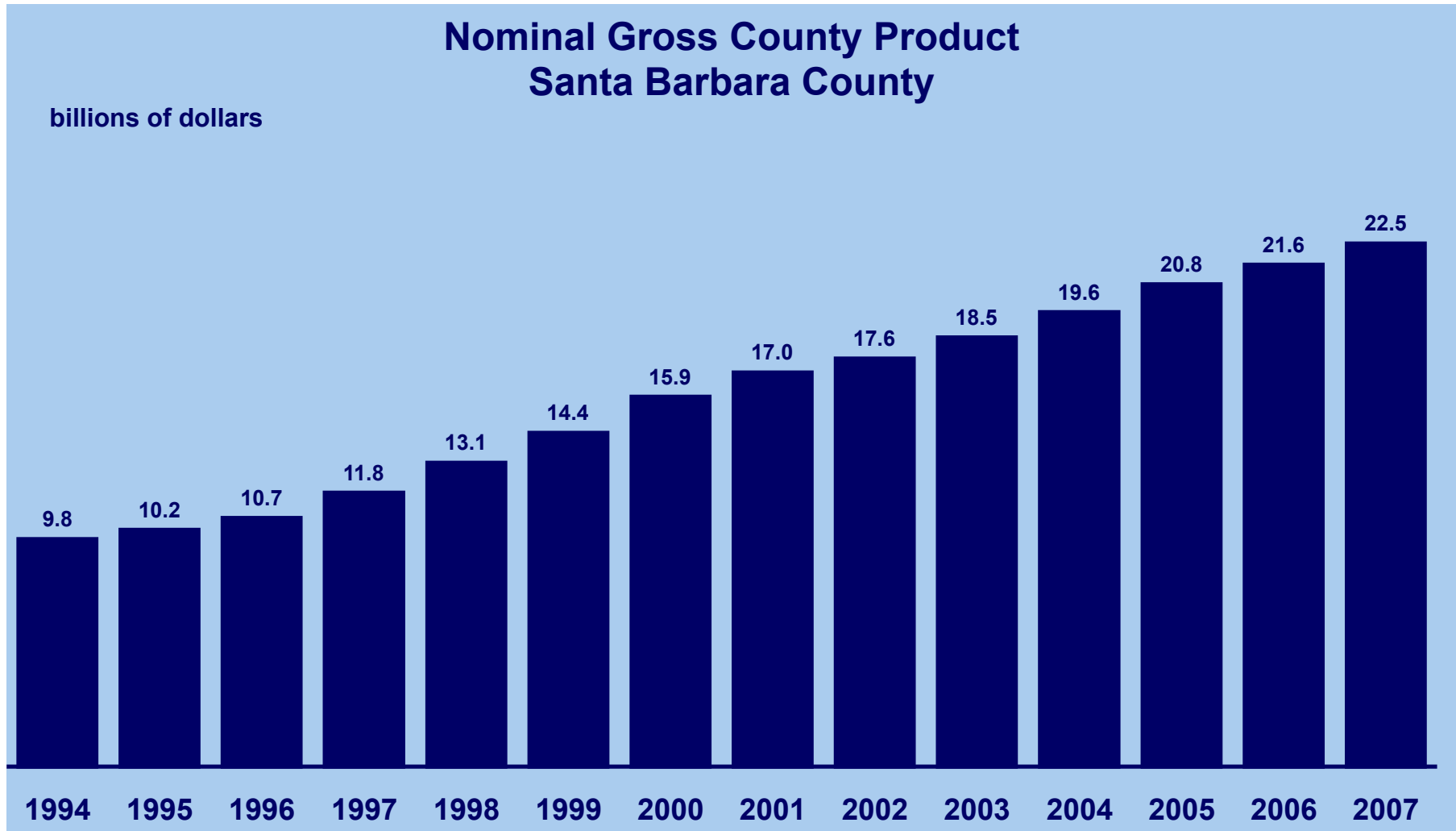


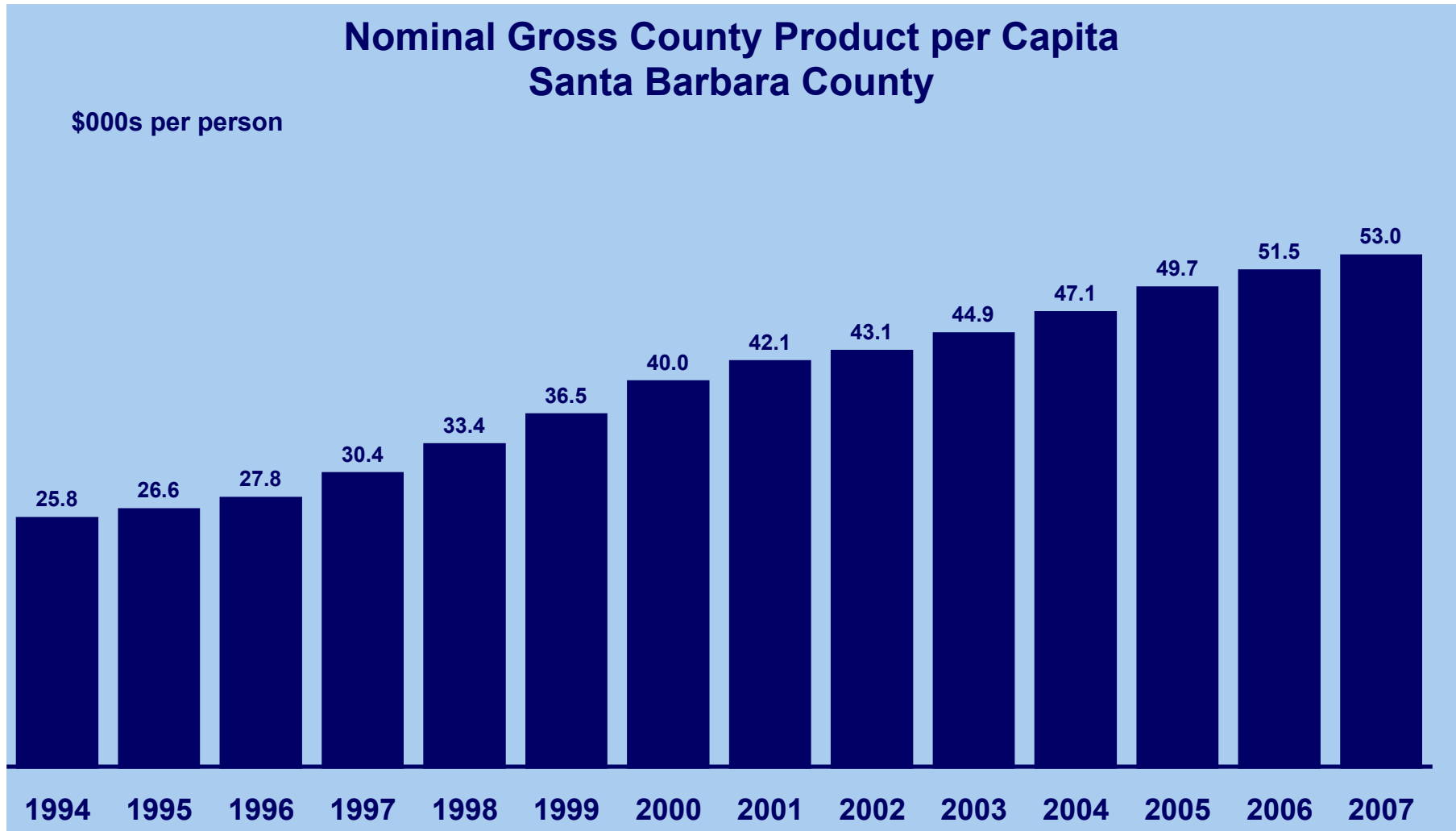


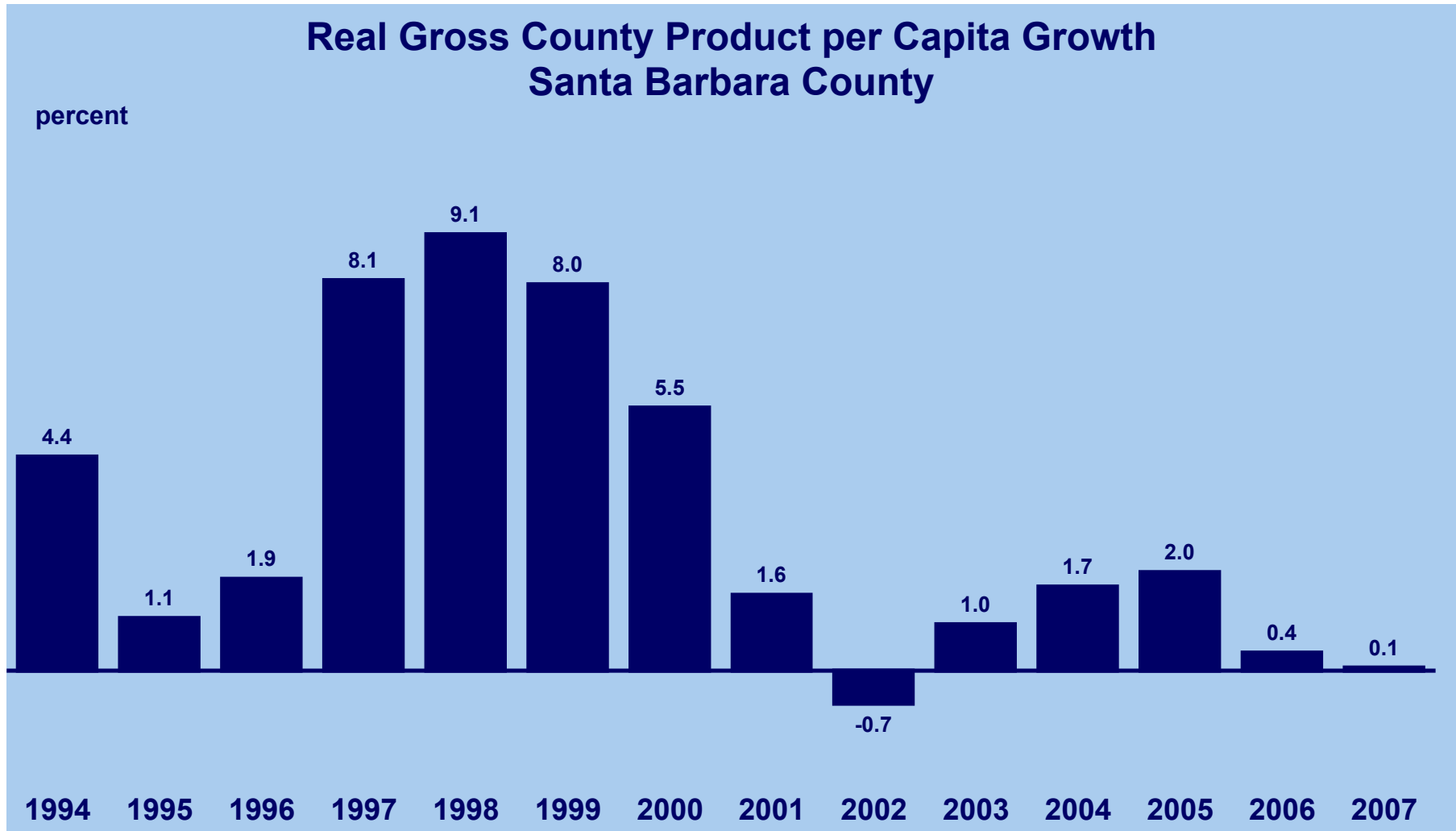


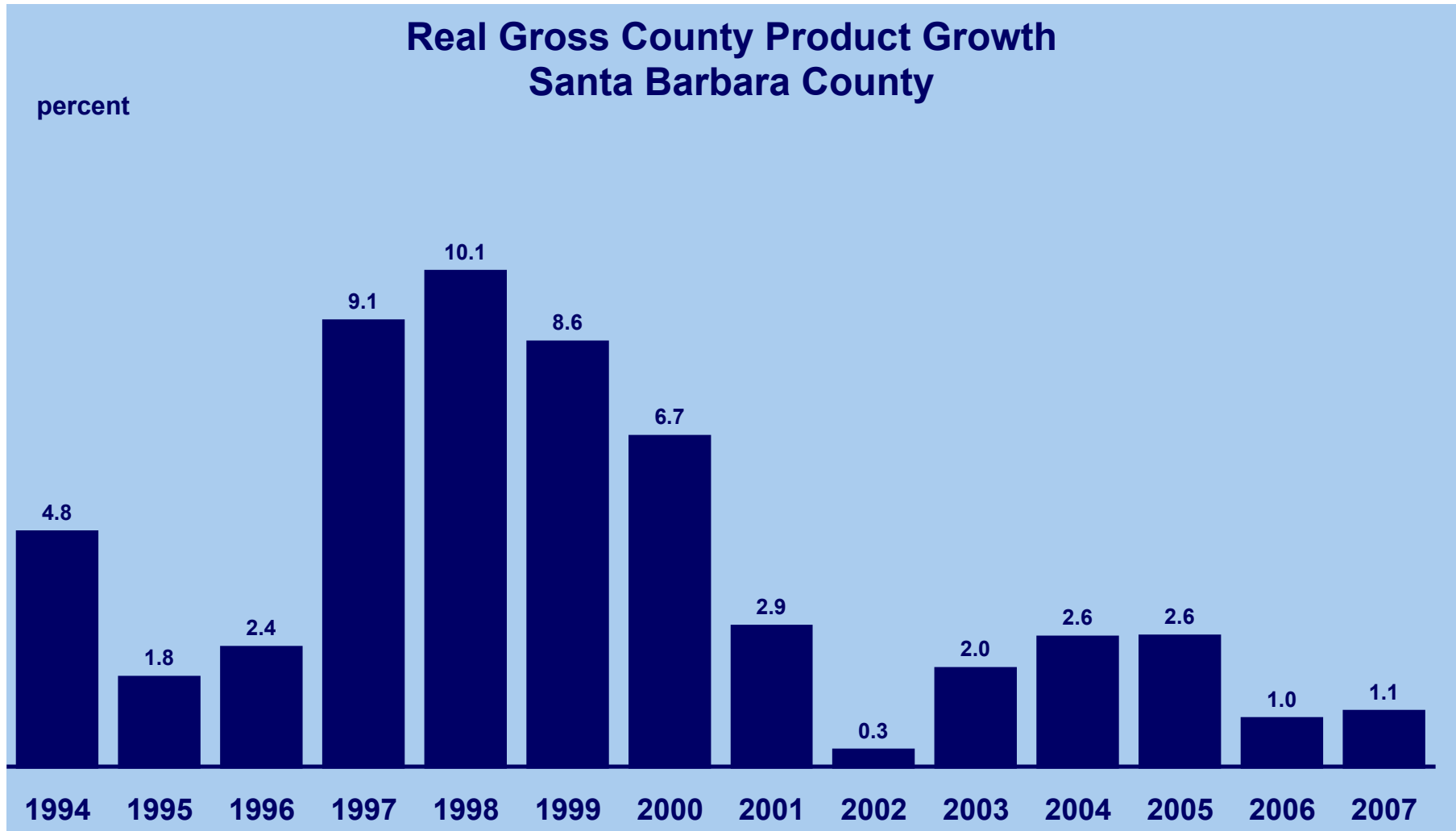


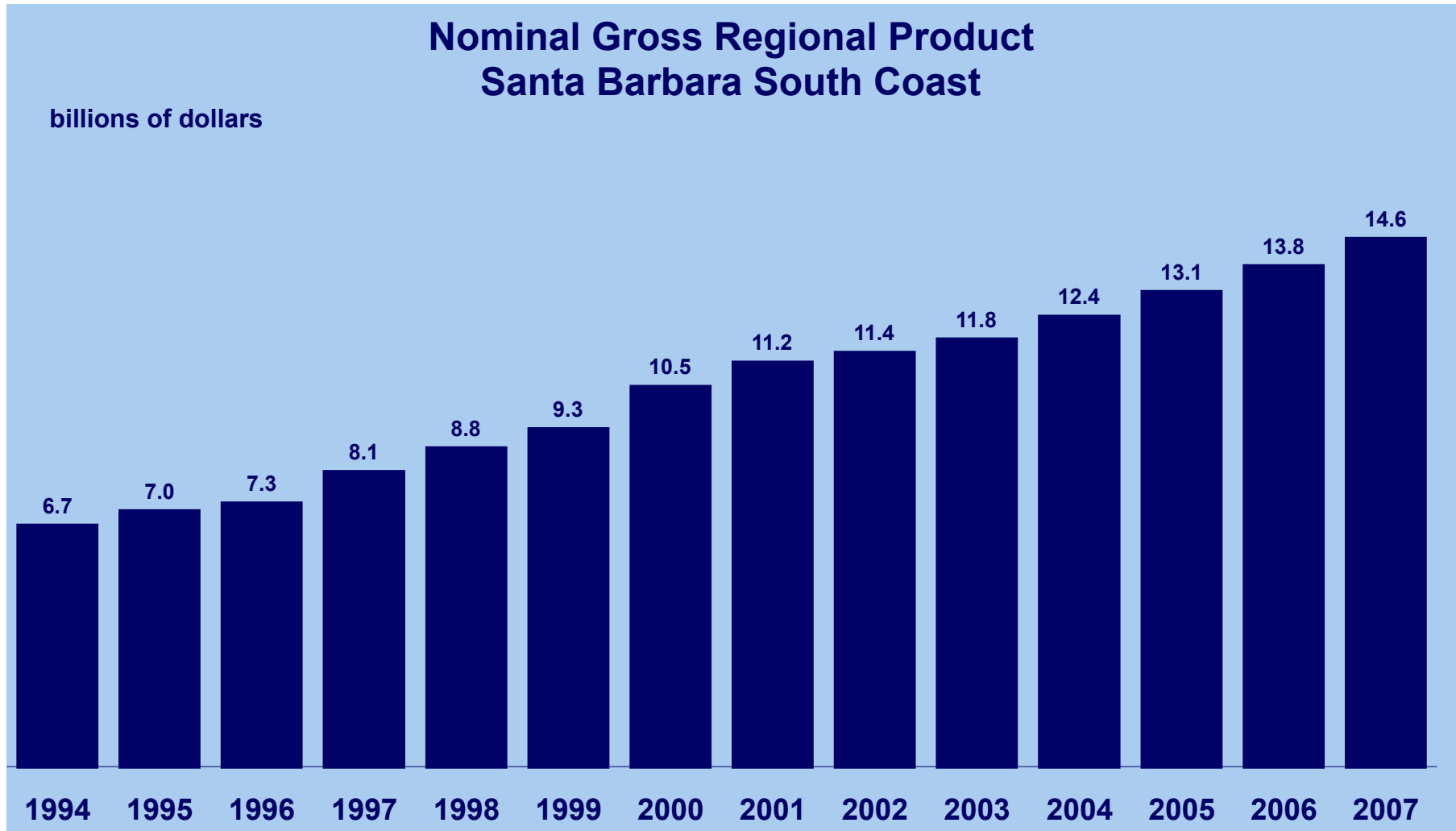




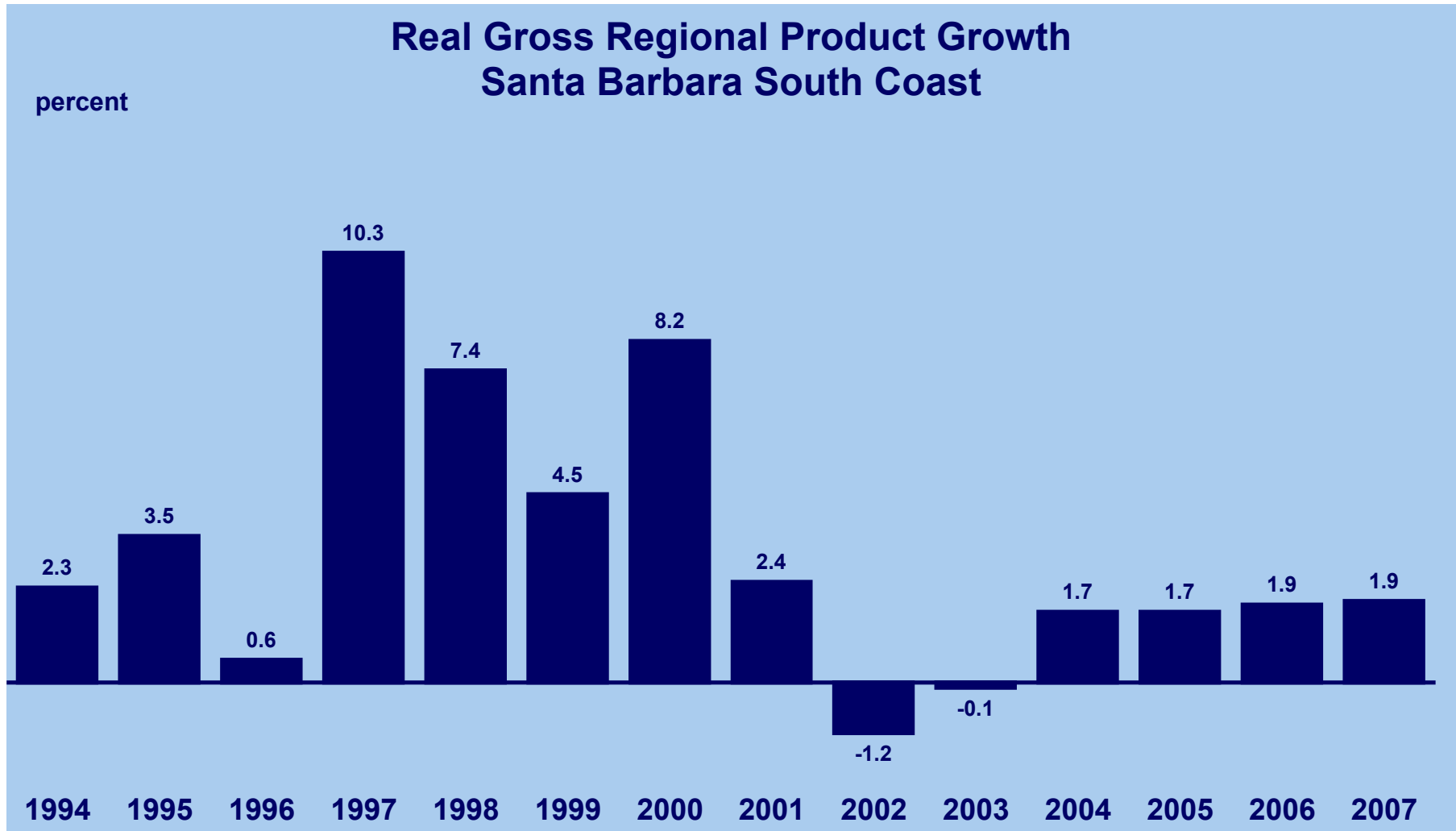


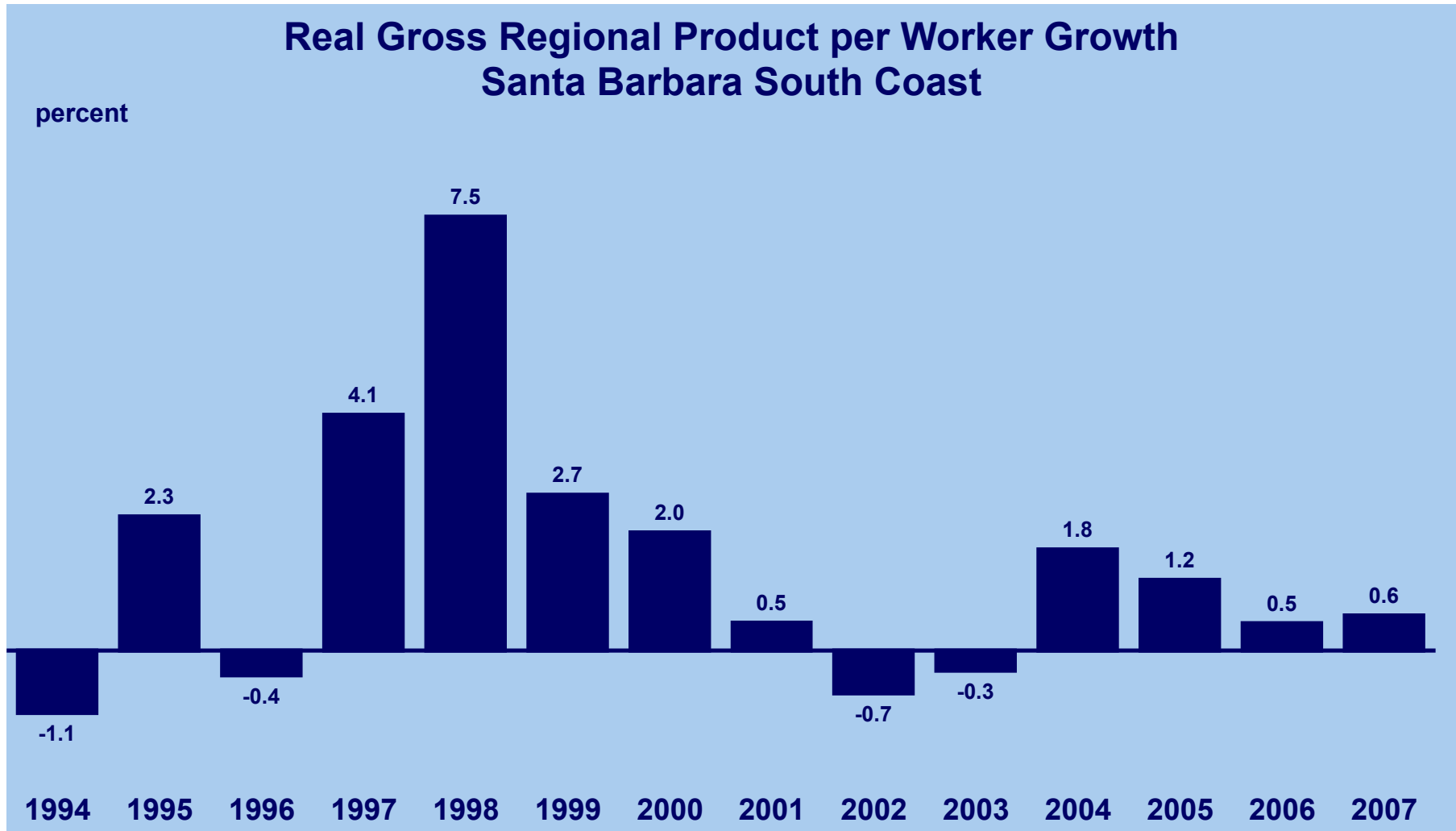






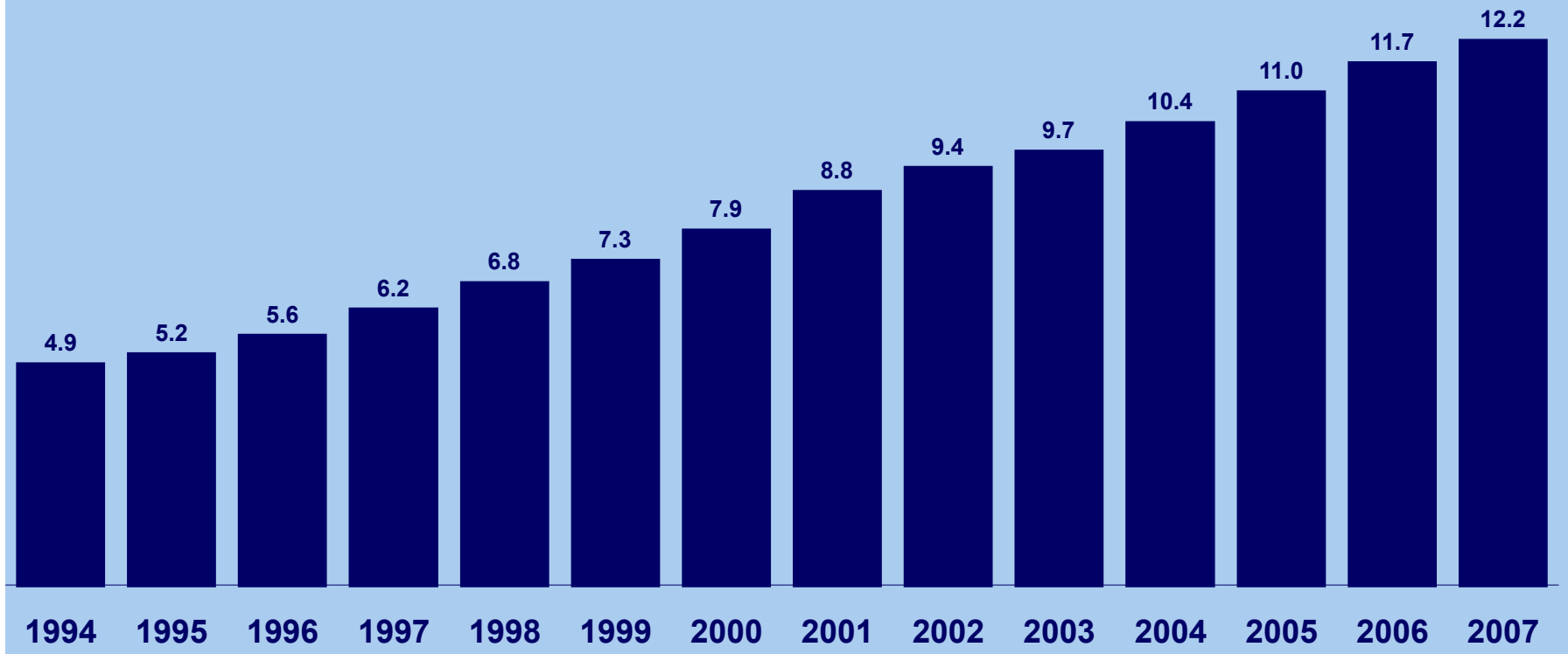


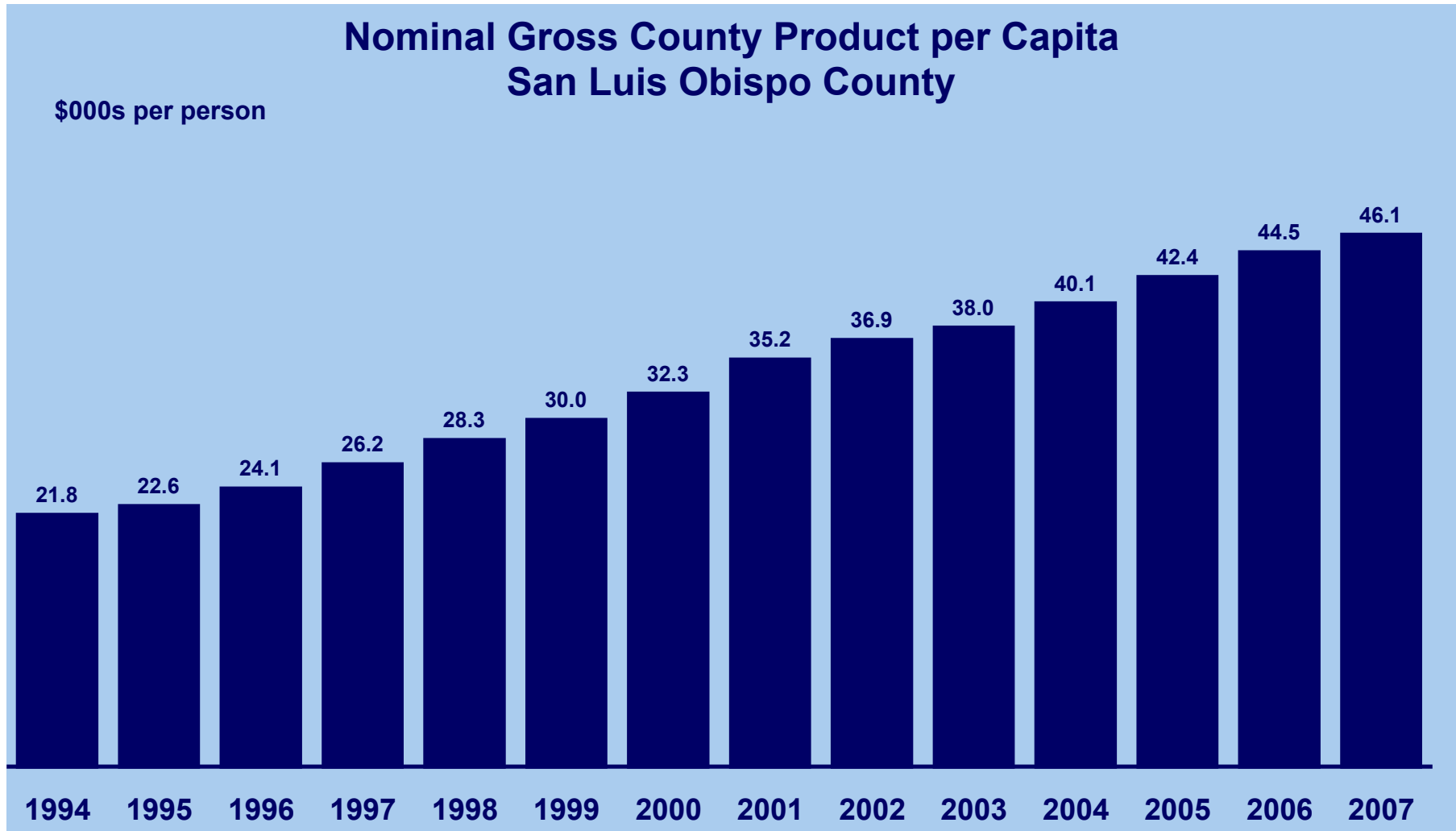


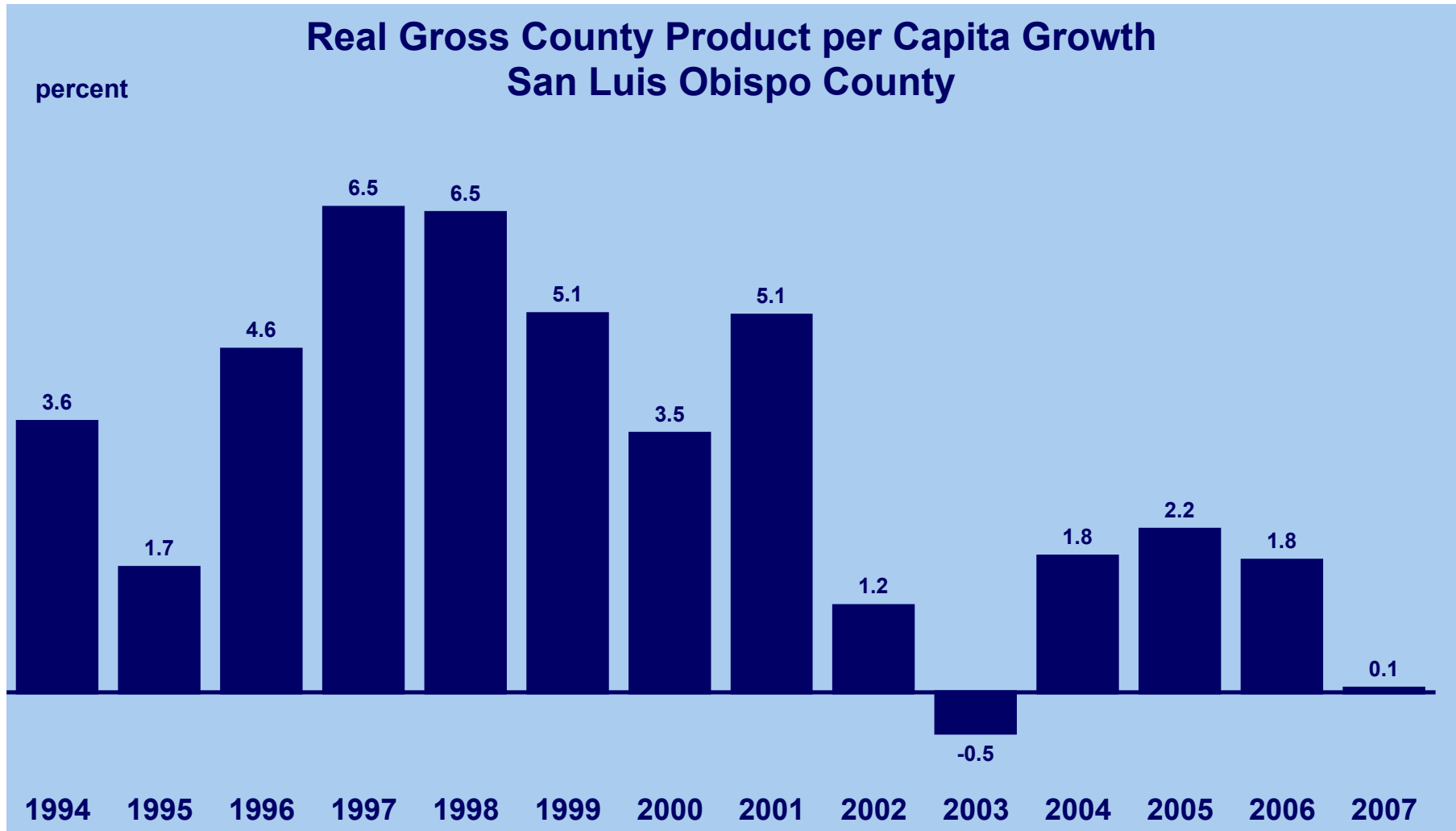


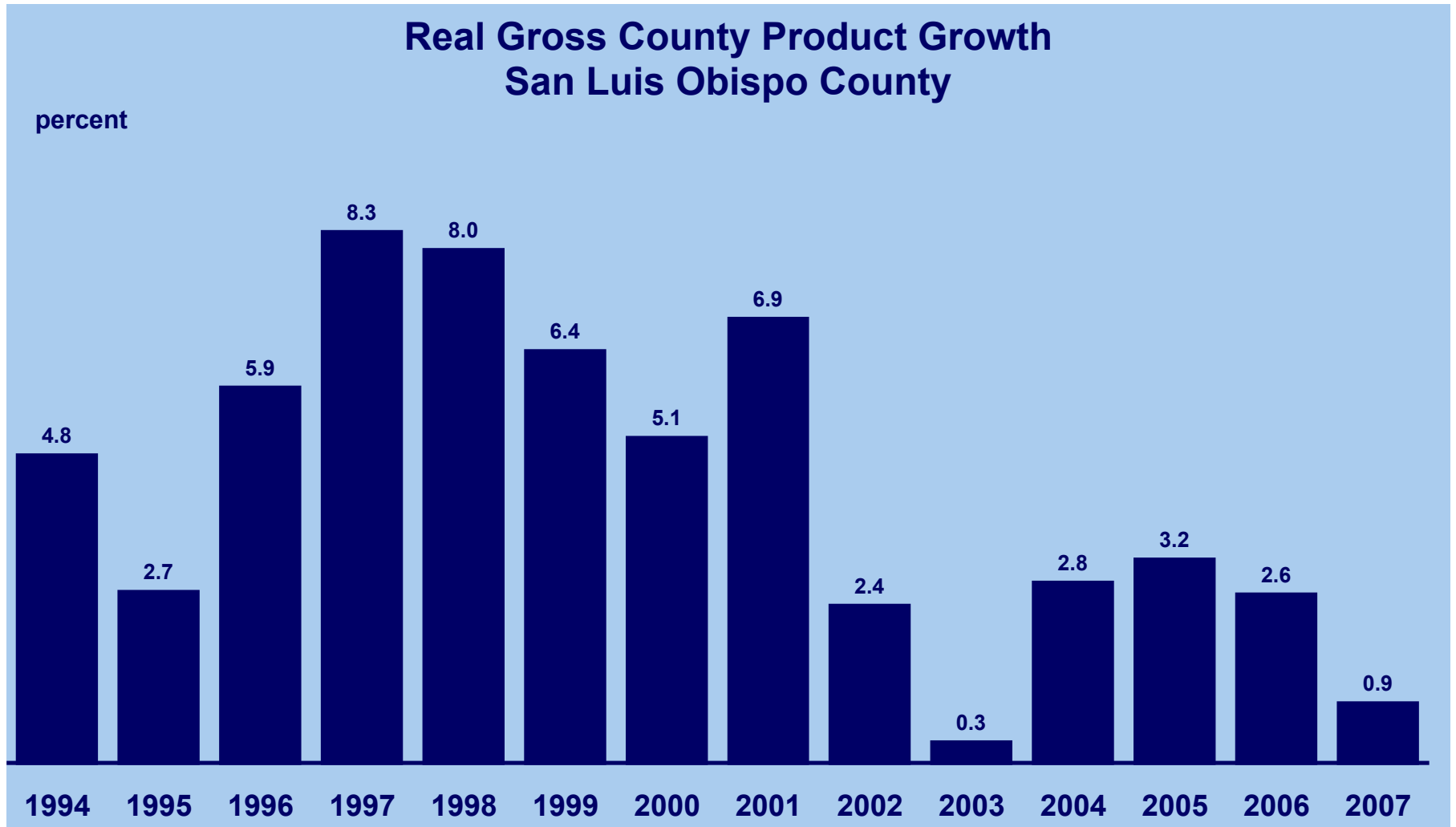
Nominal Gross County Product San Luis Obispo County

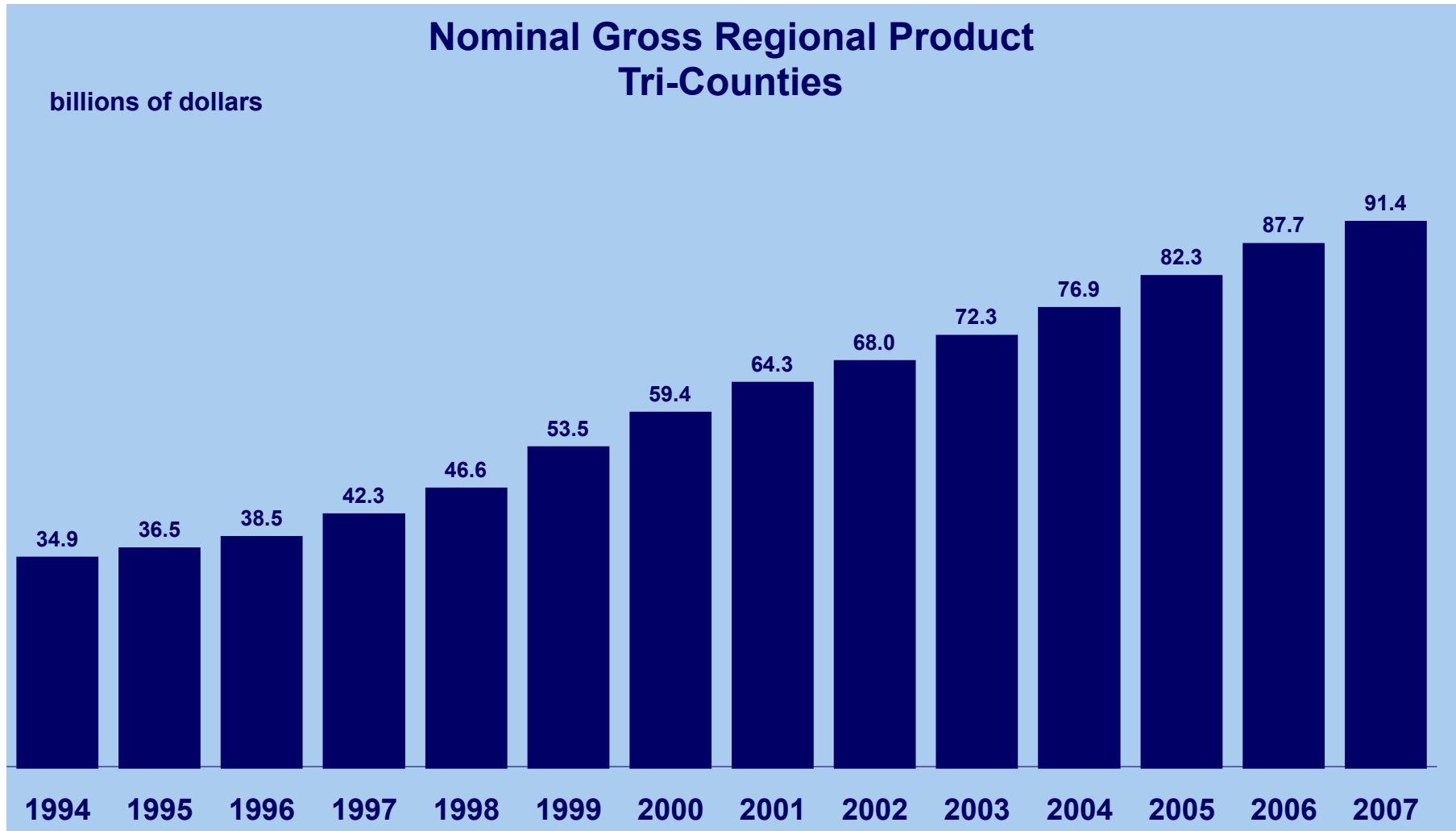
billions of dollars

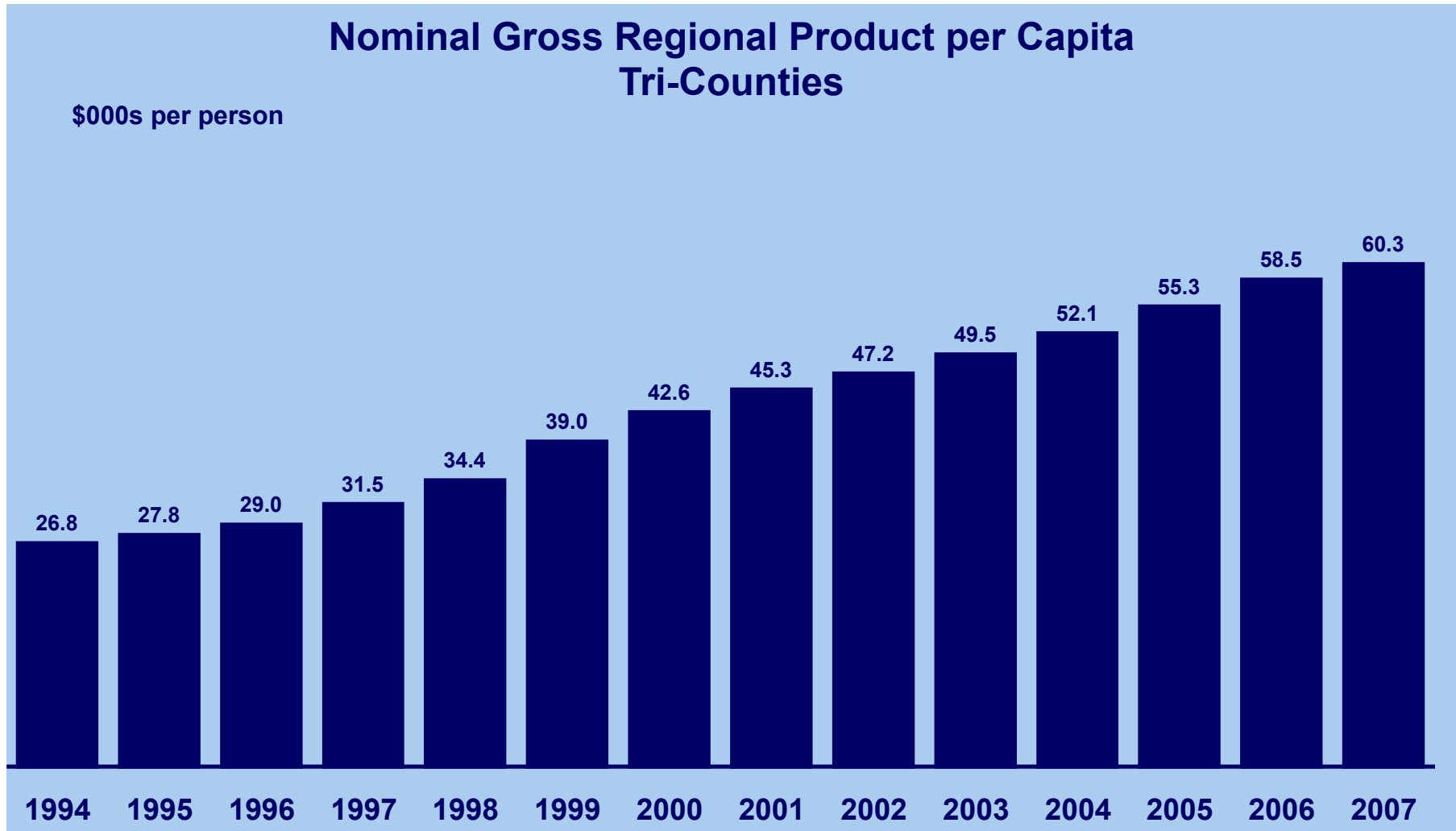


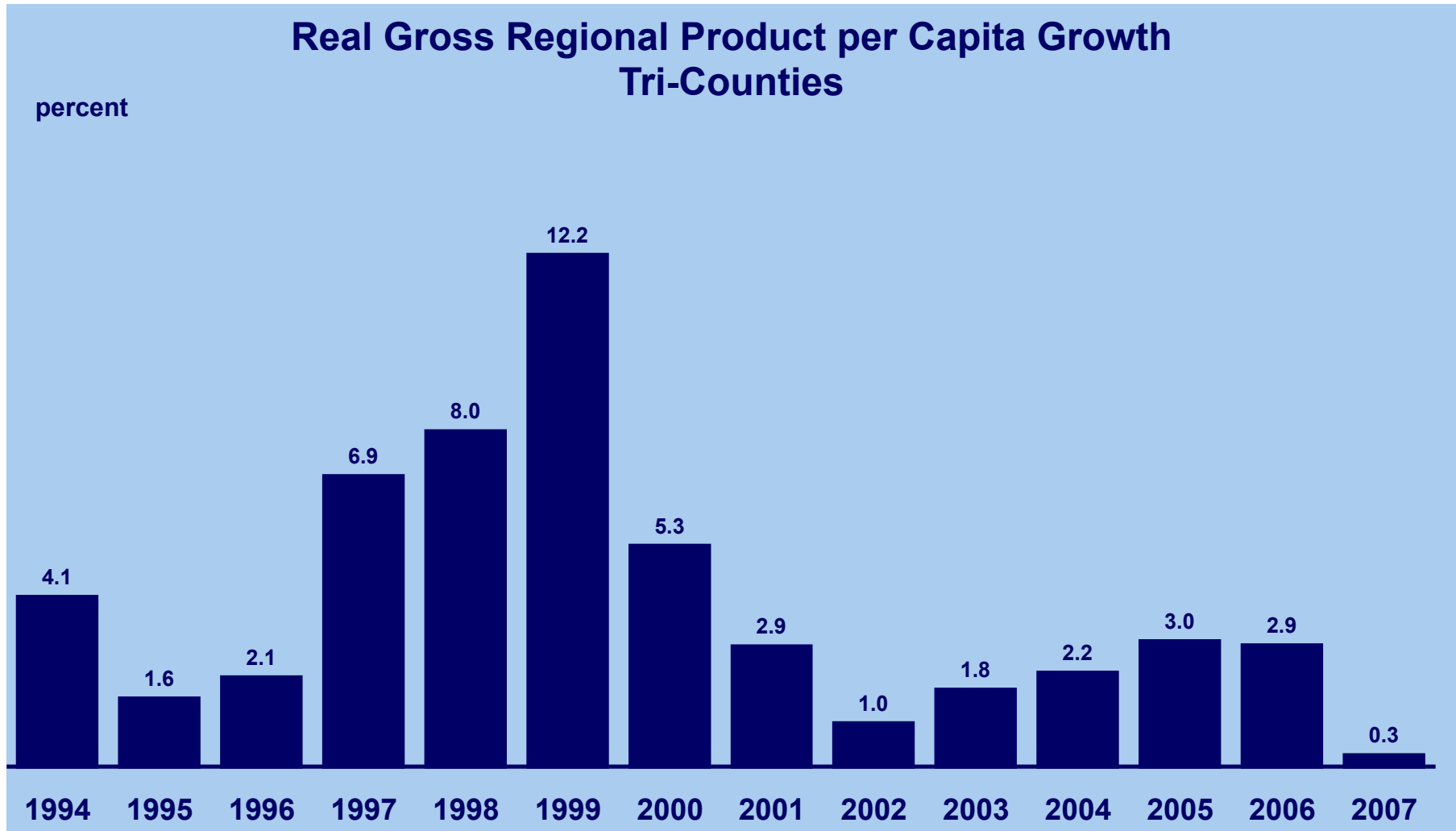


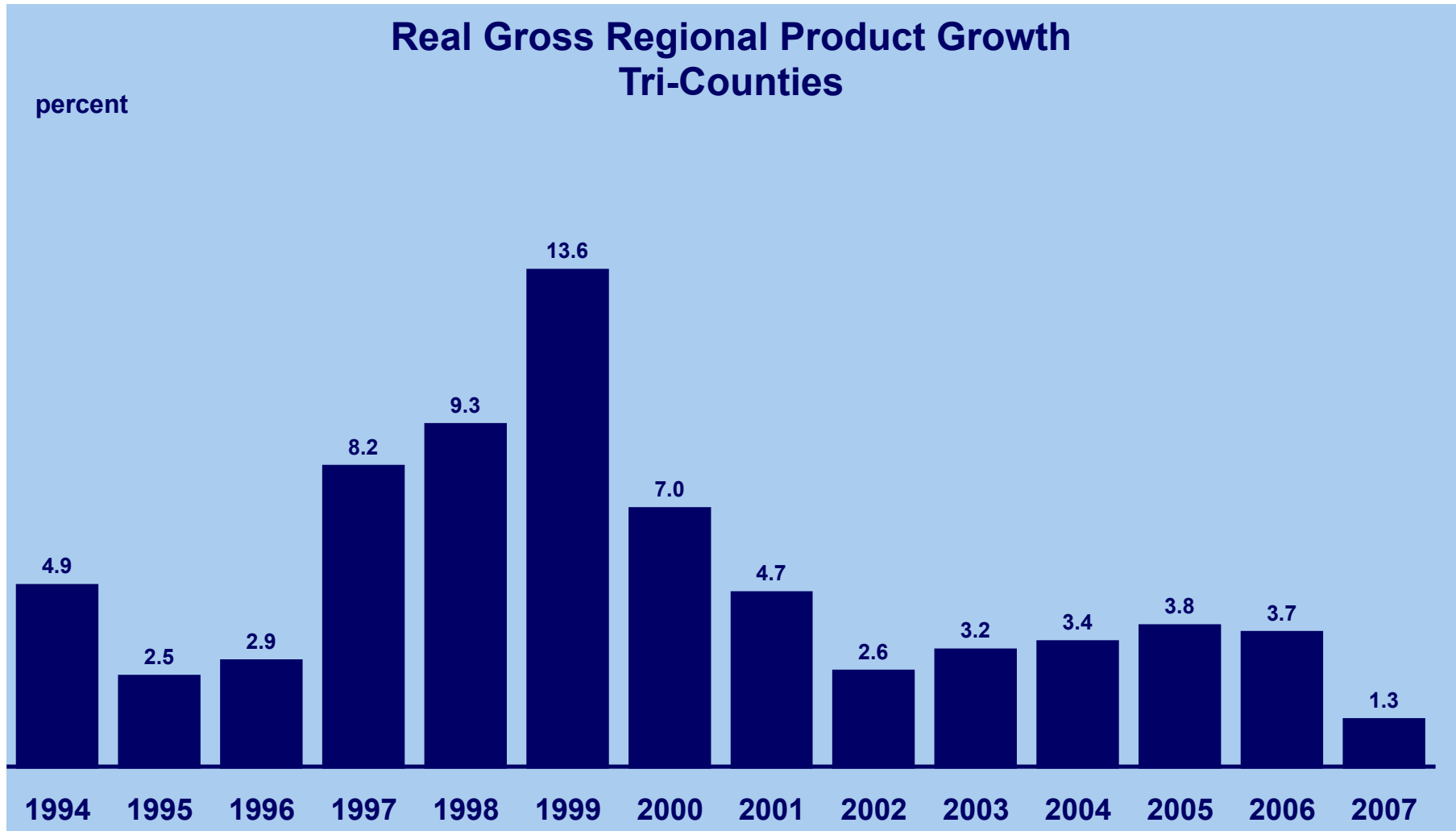


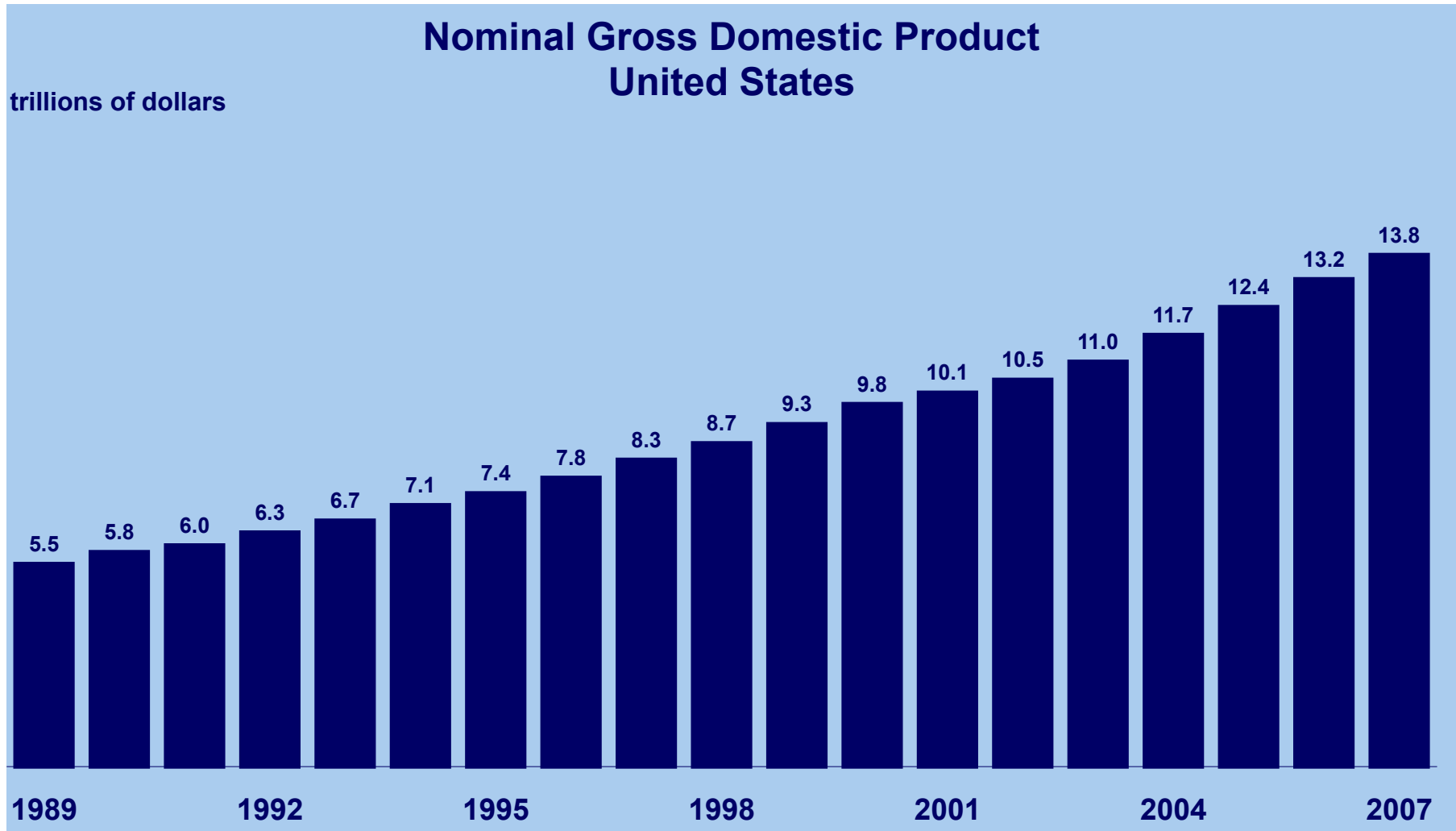


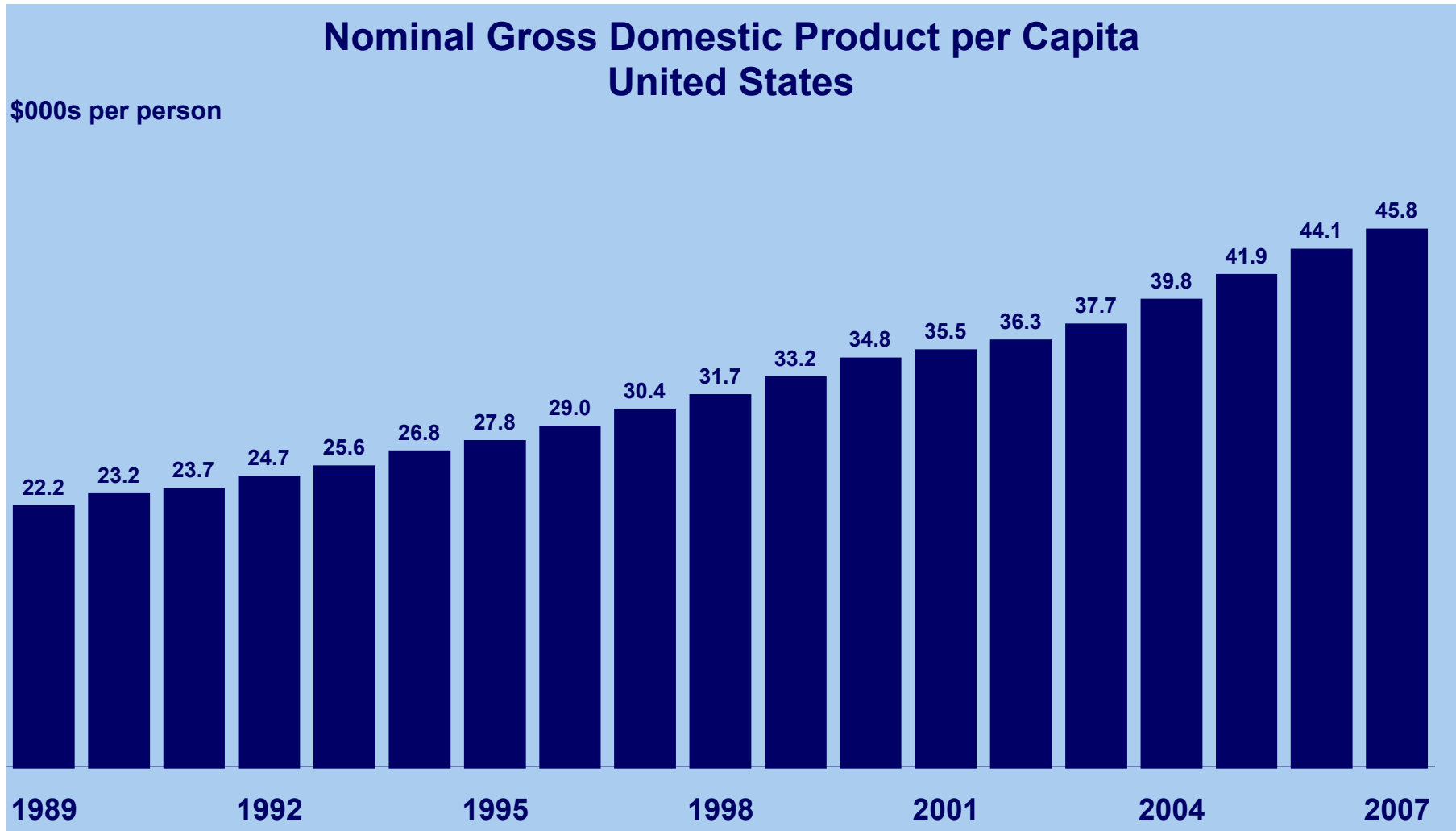


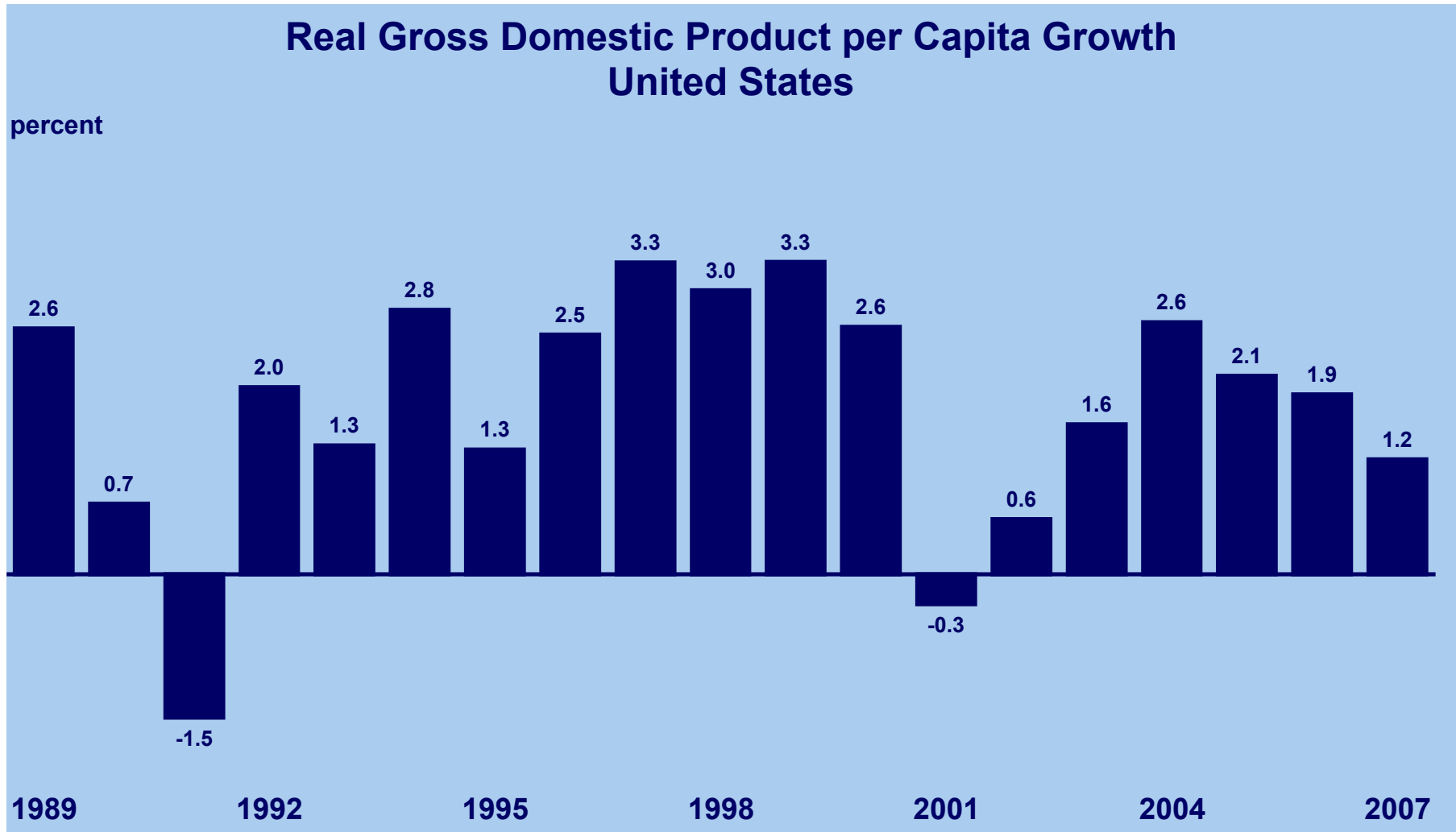


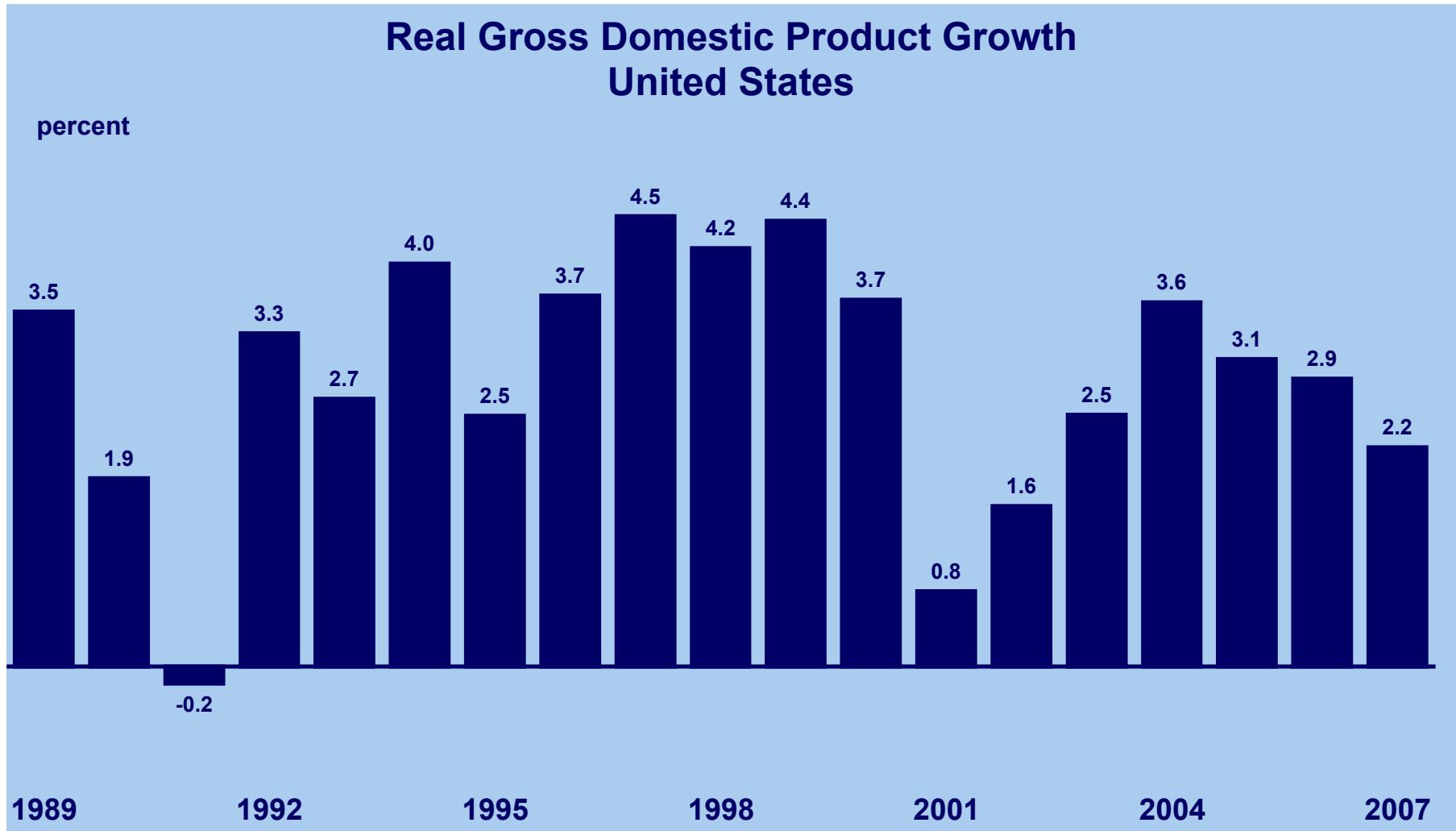


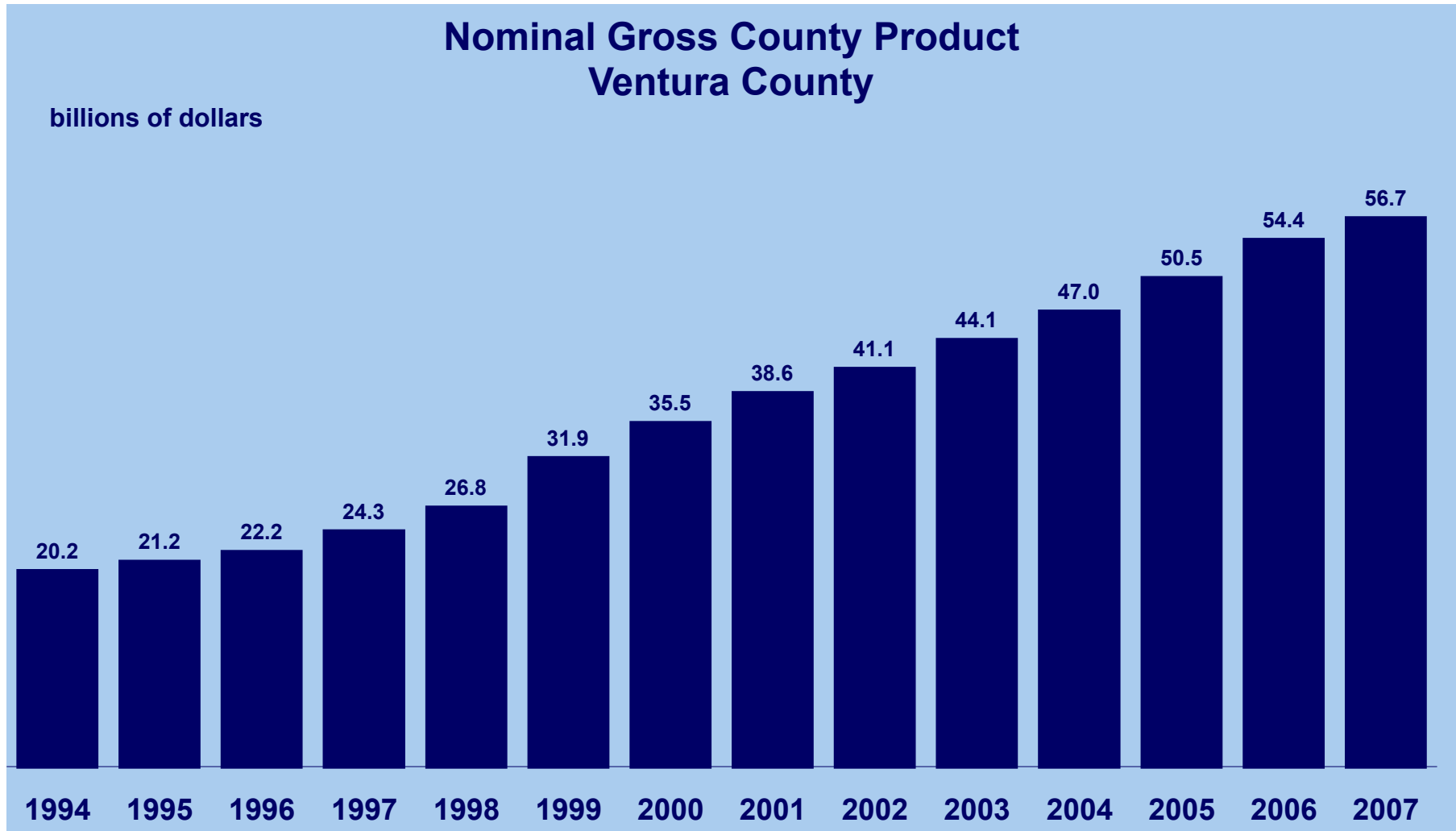






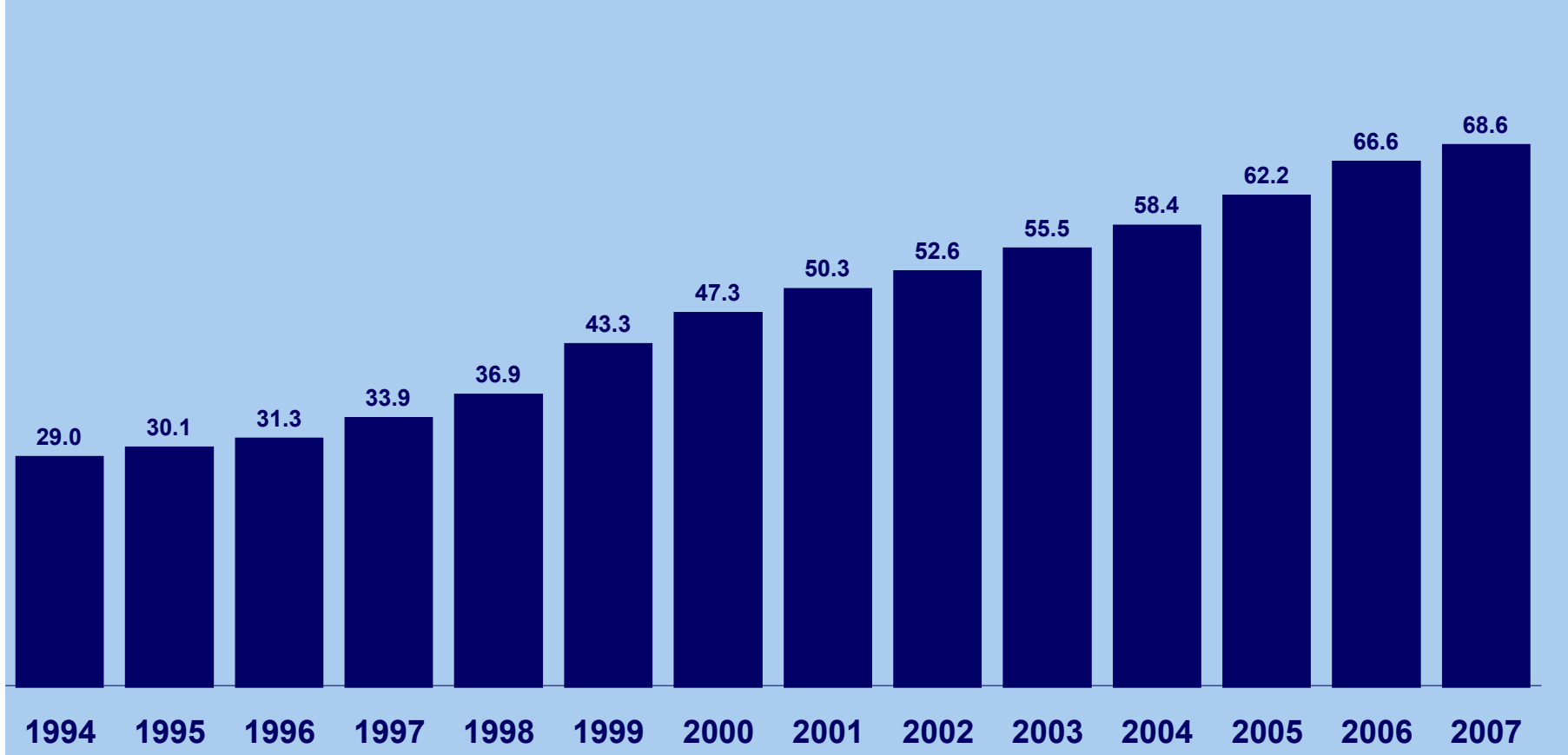


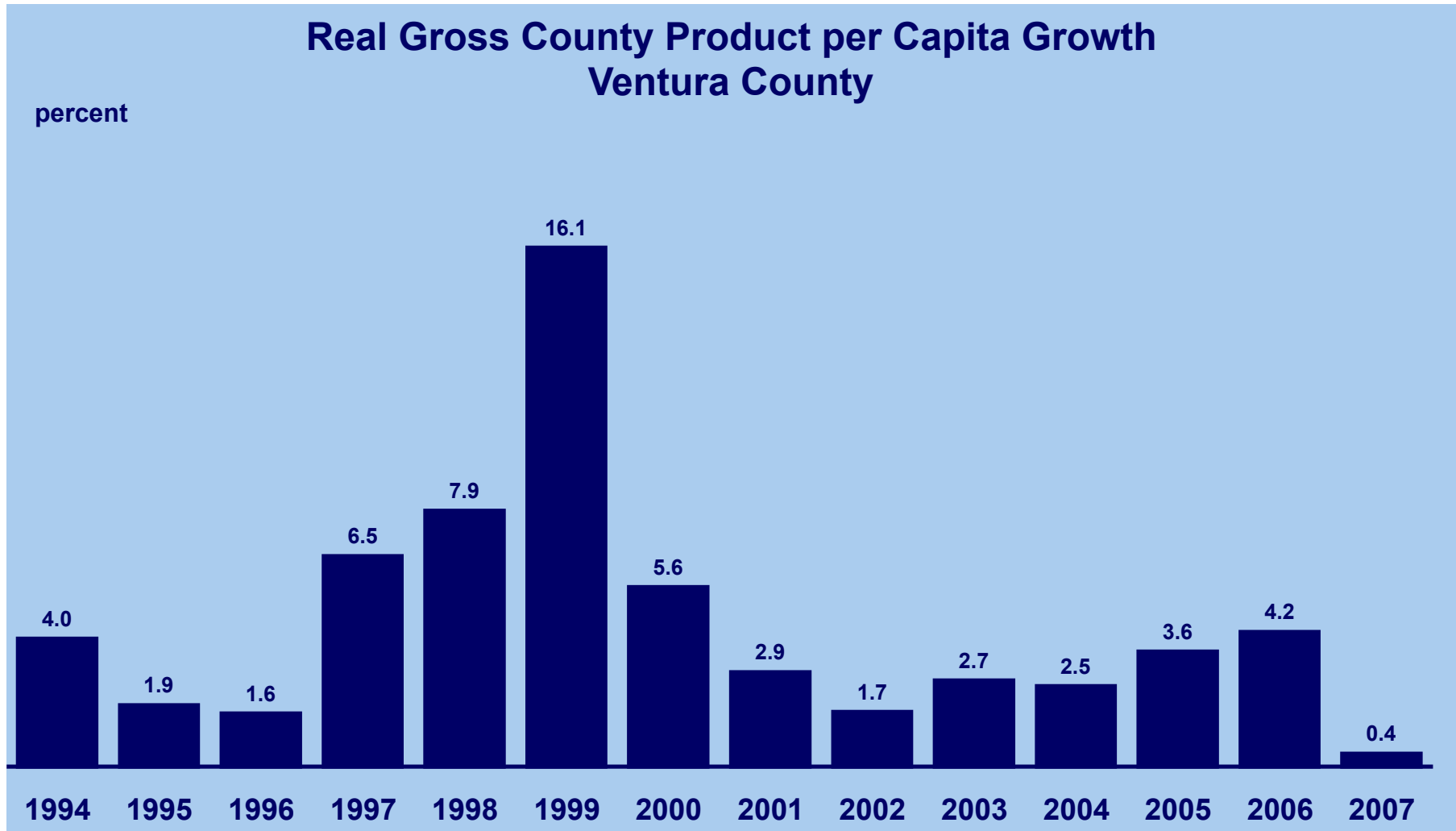


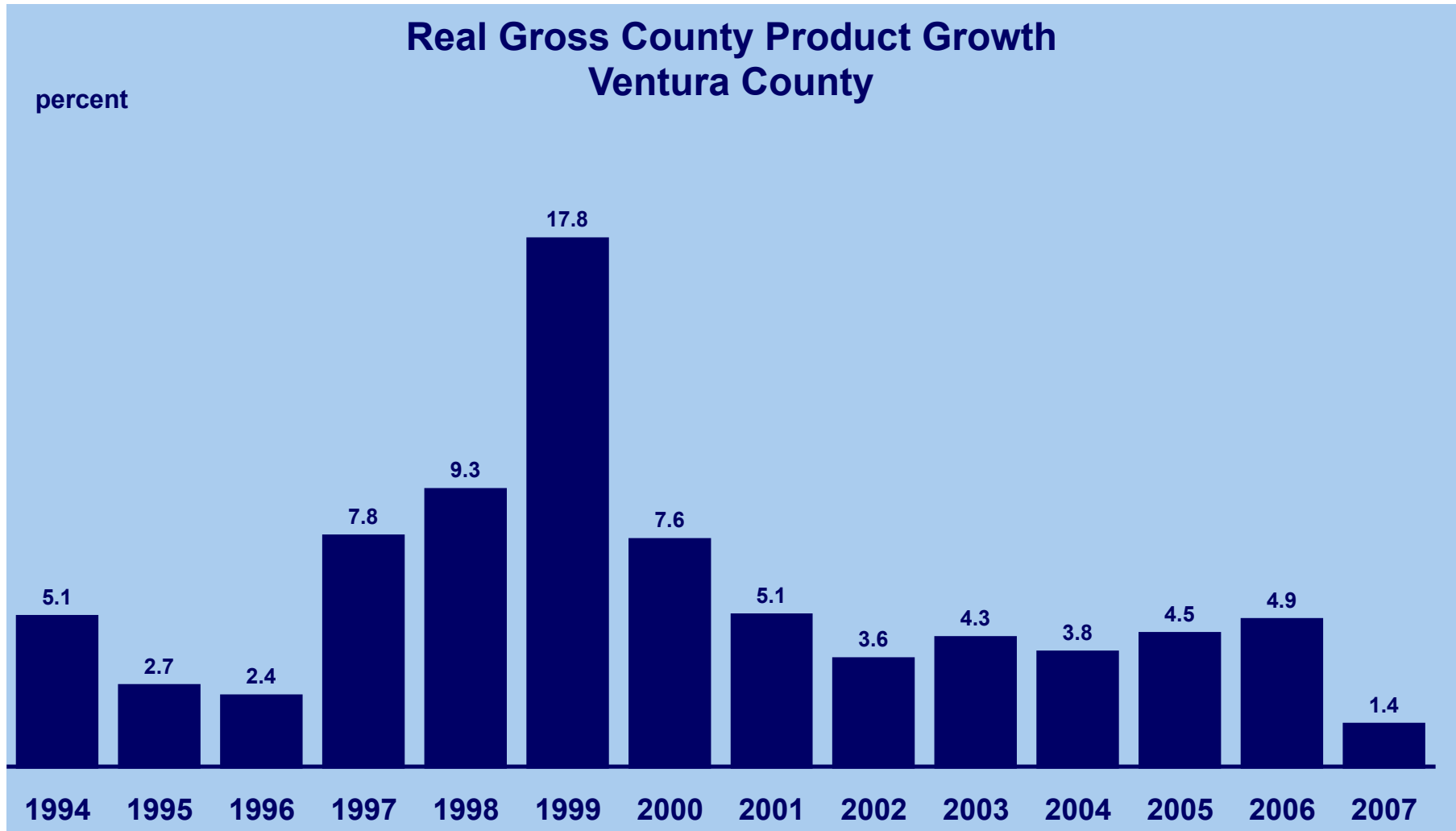


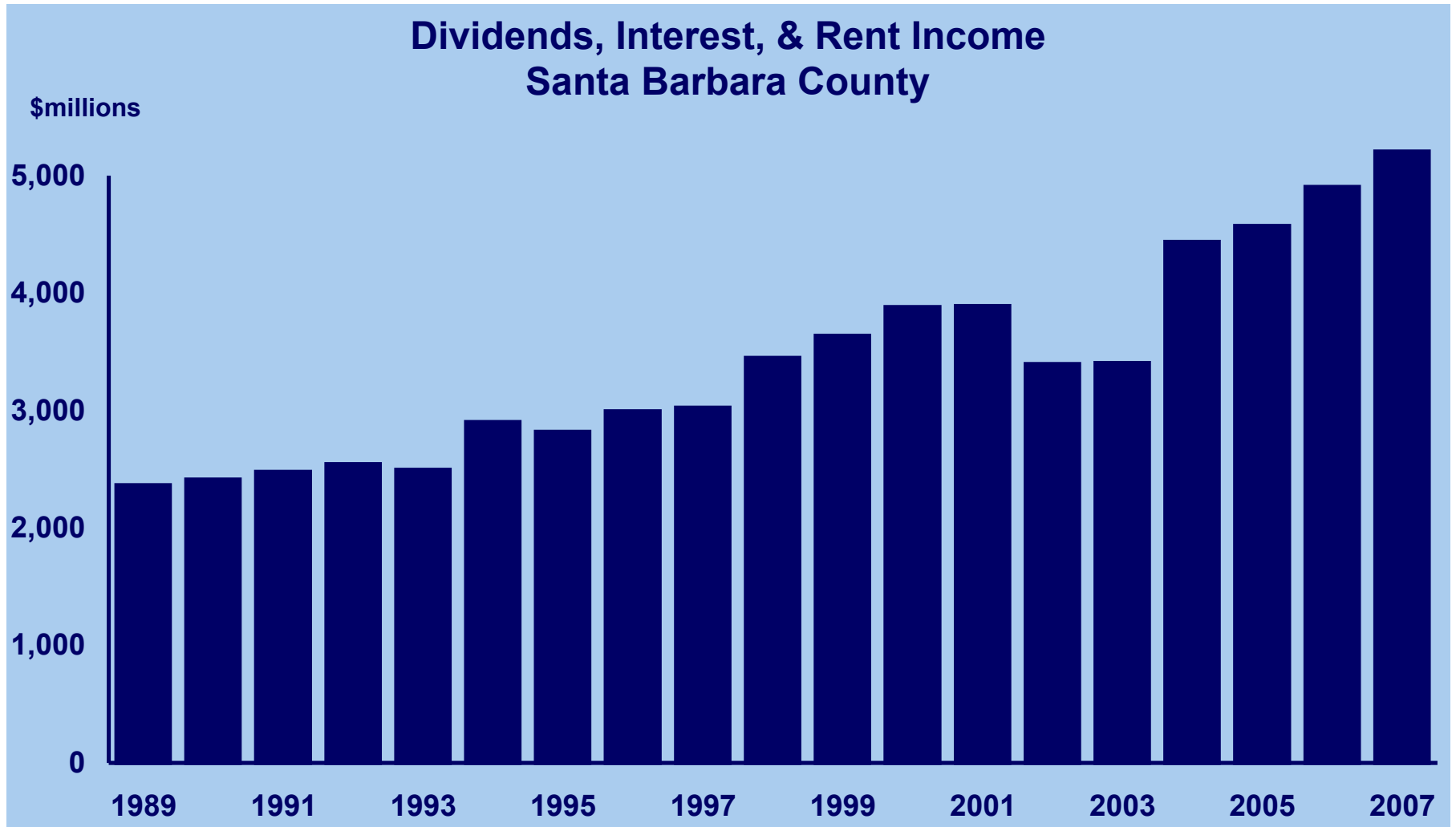
Nominal Gross County Product per Capita Ventura County

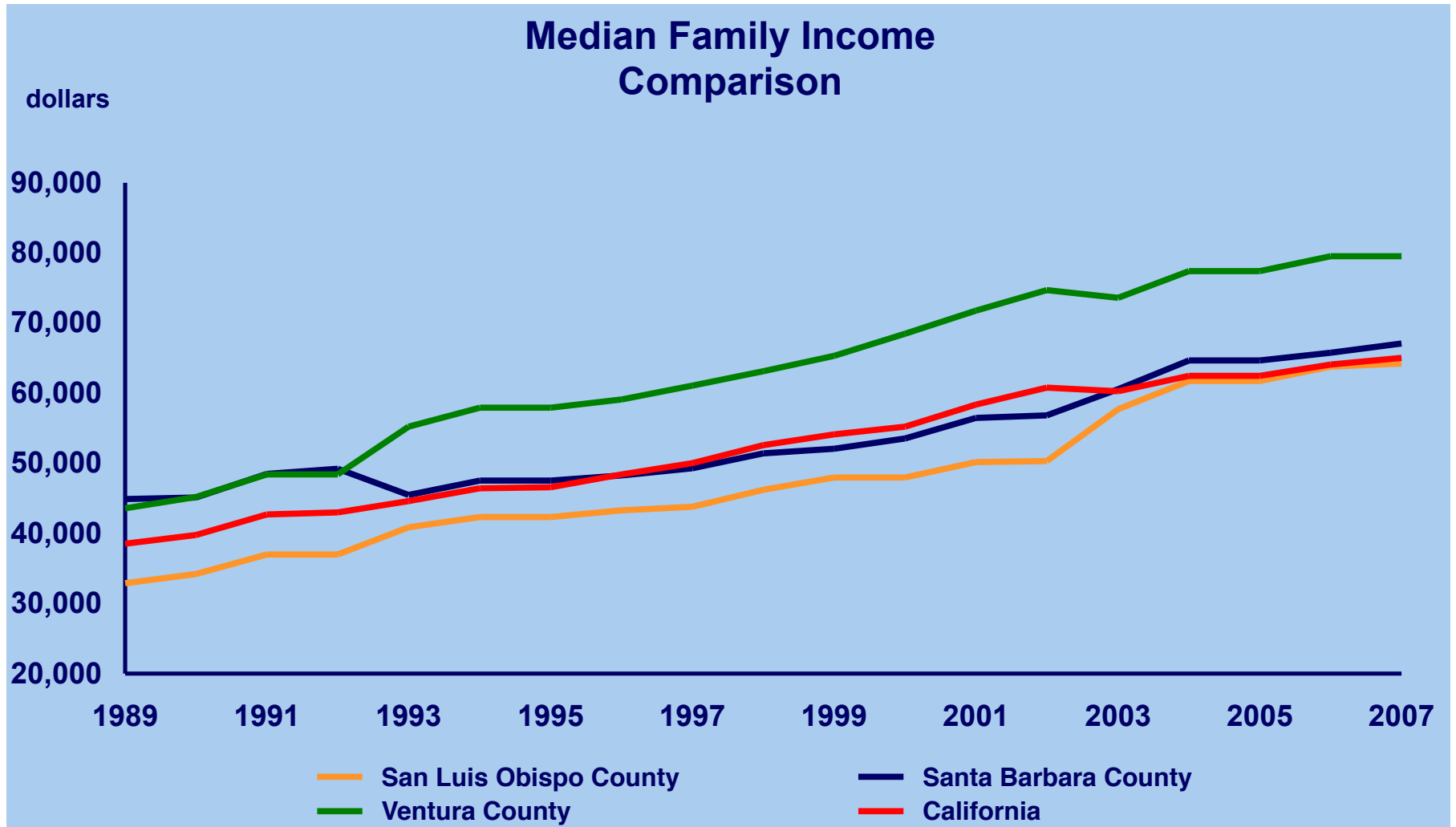
\$000s per person



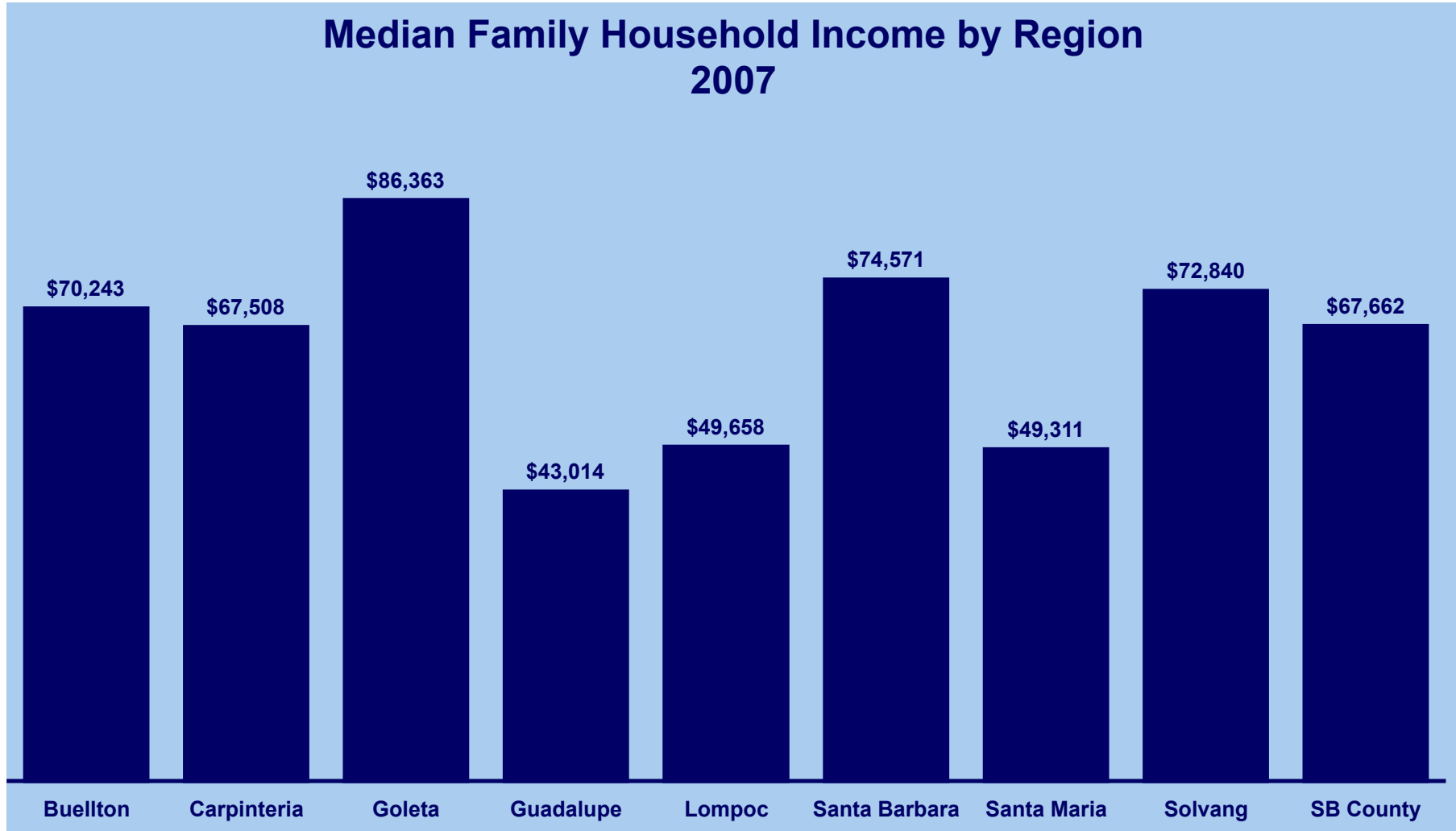


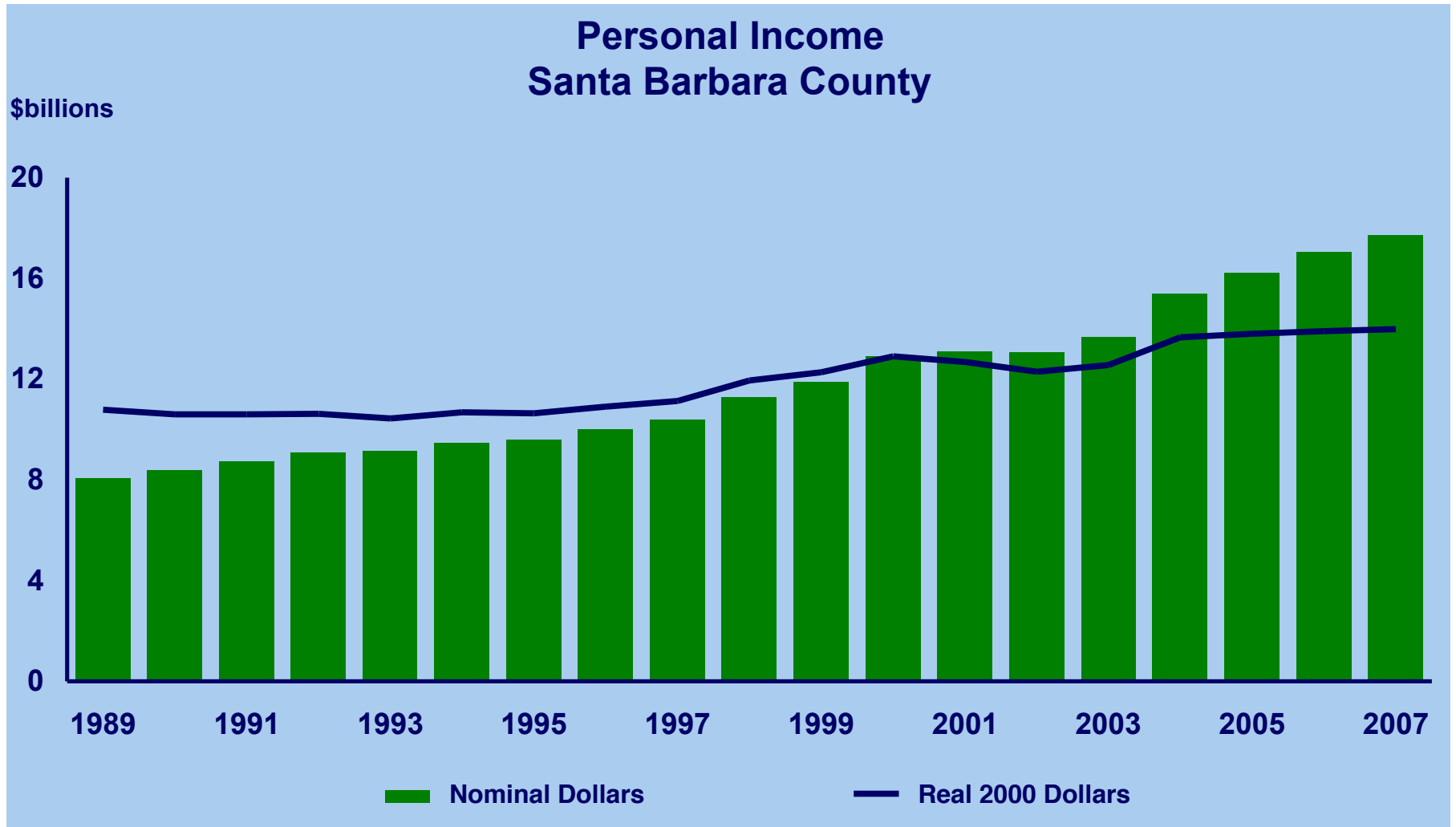


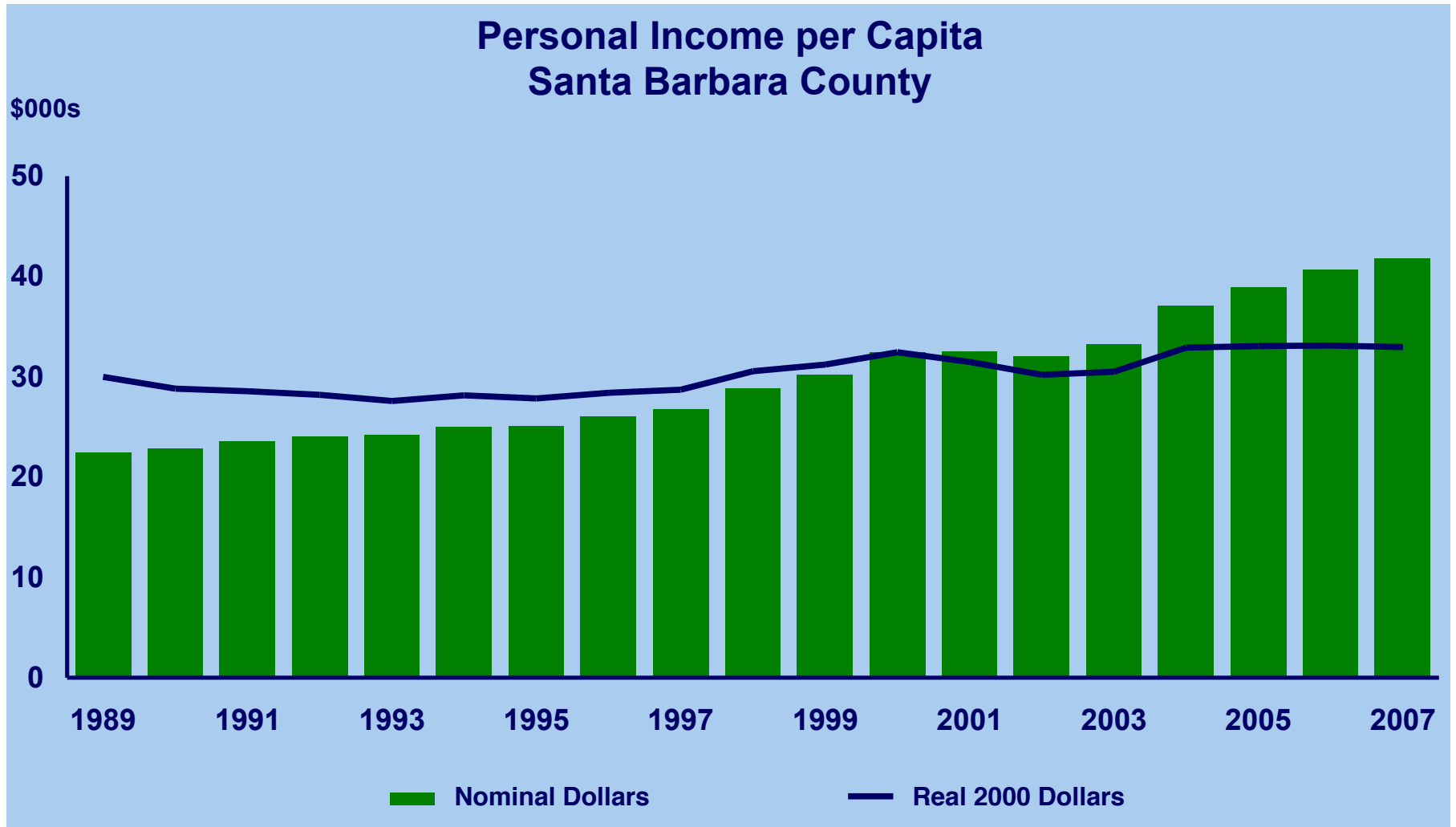




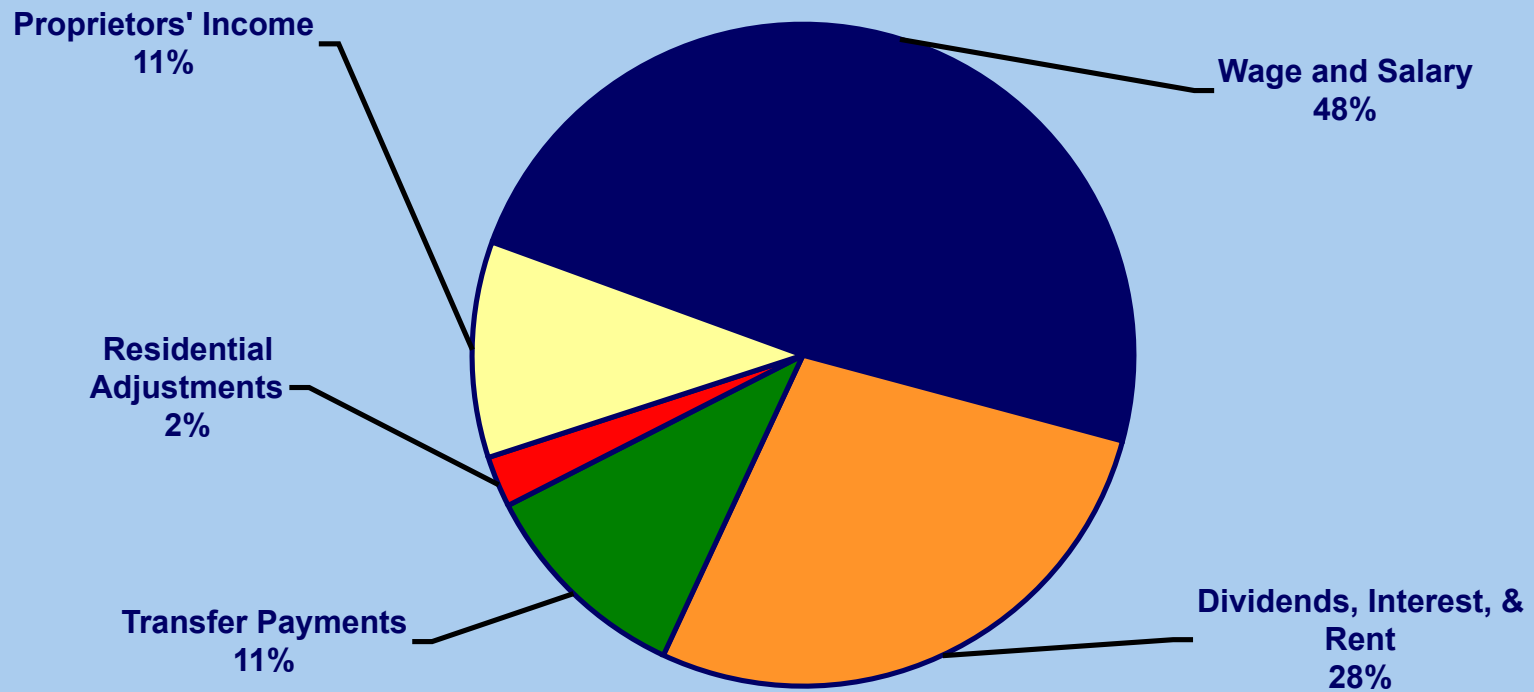
Median Family Household Income by Region 2007



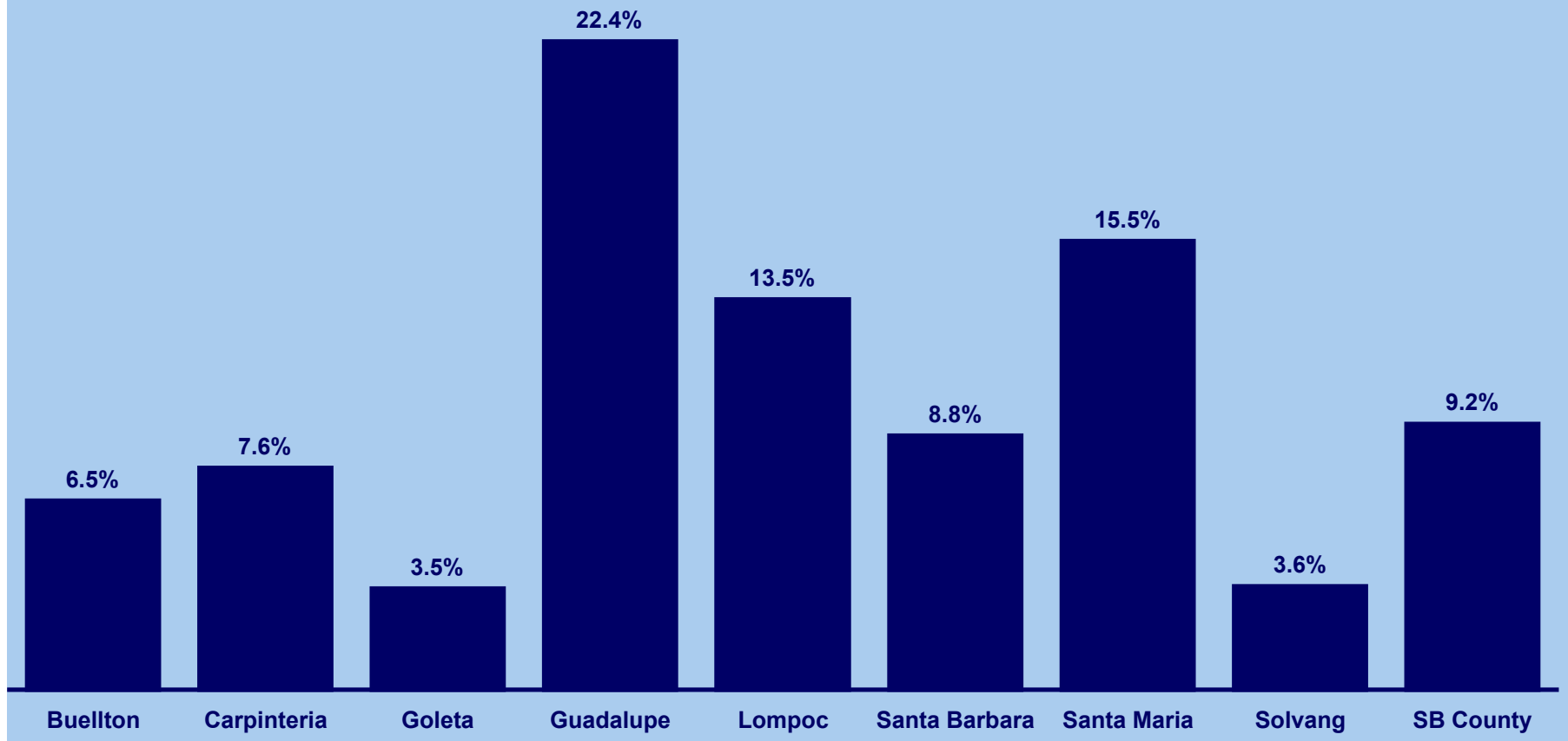


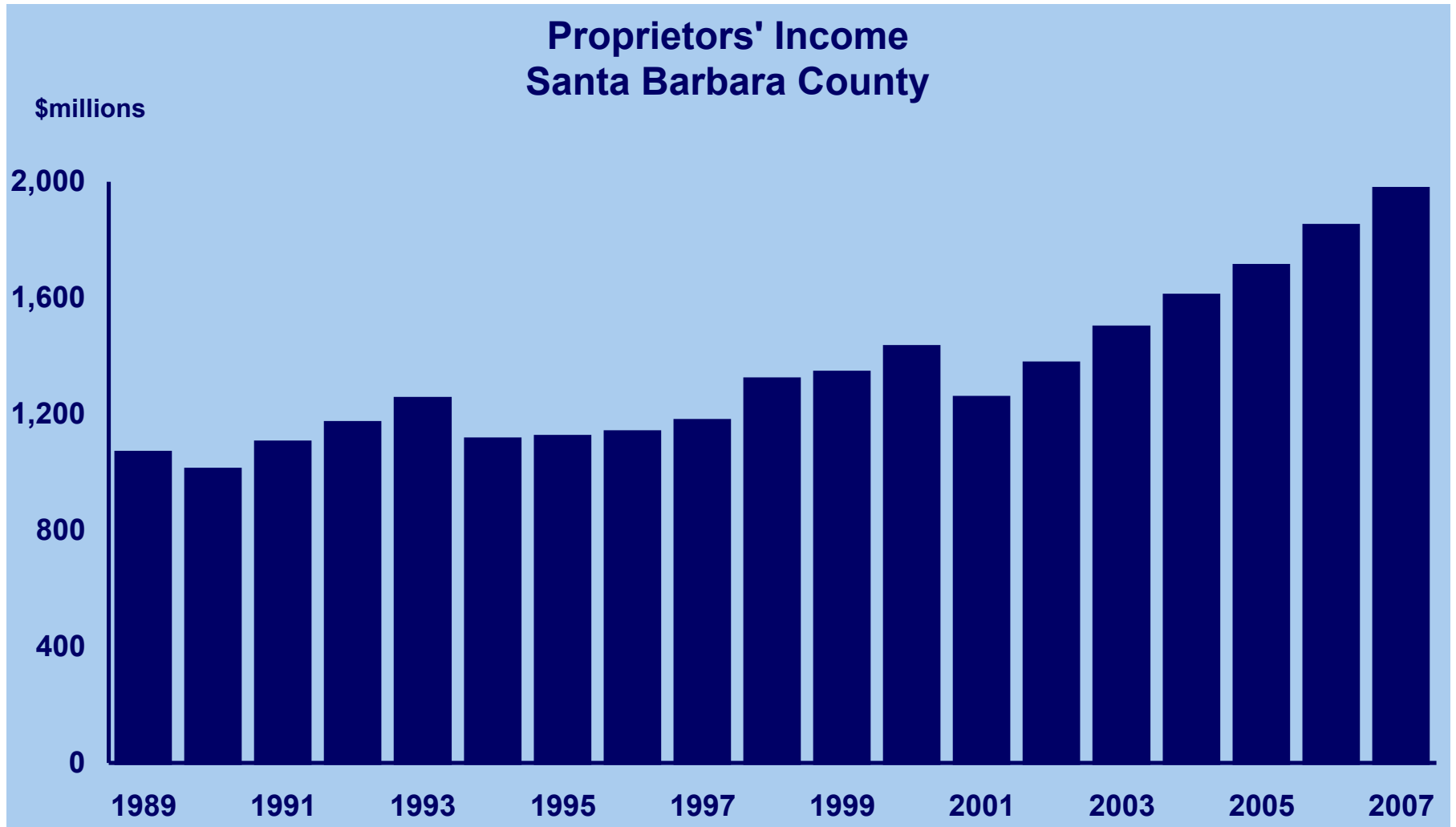


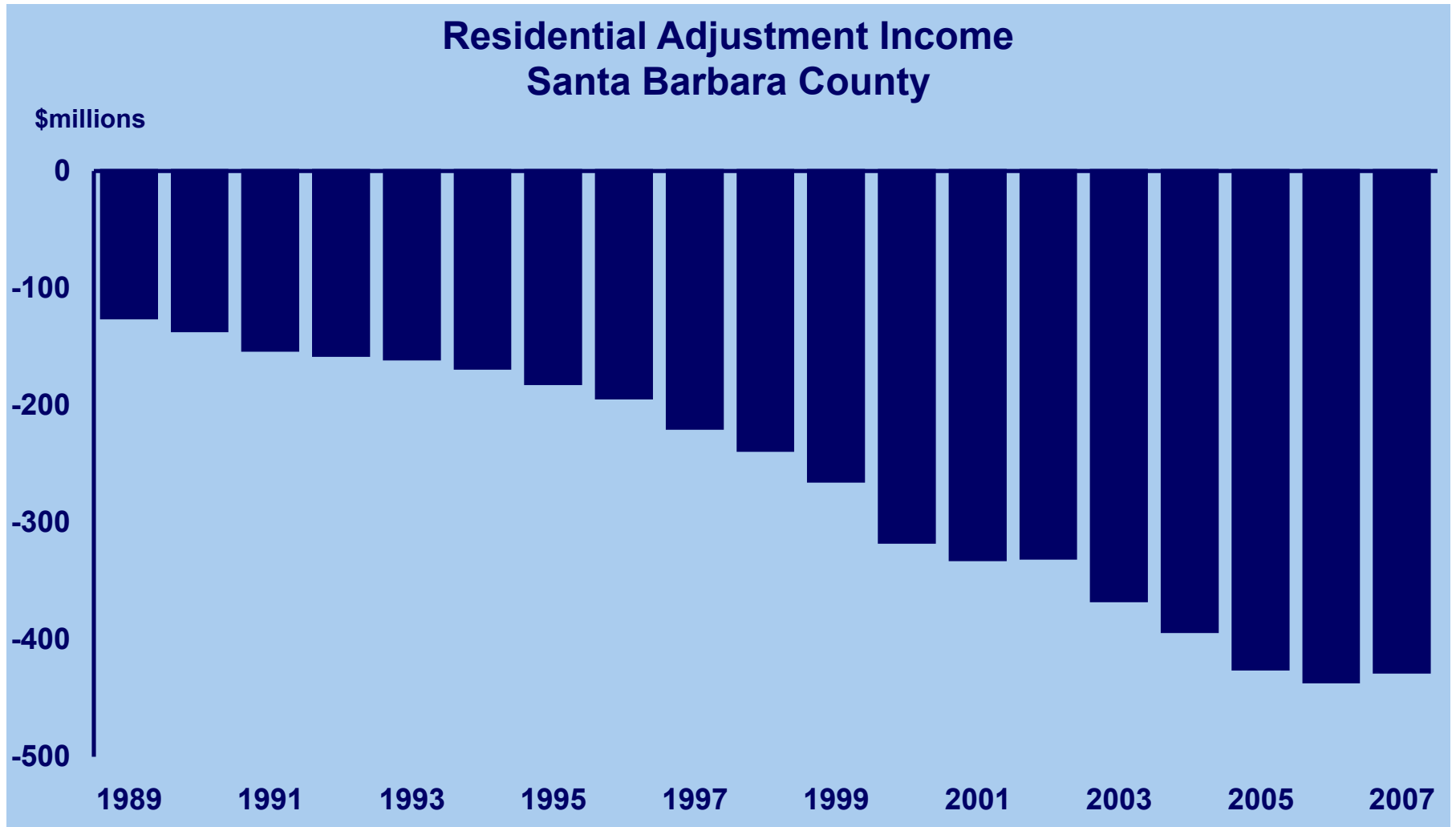
Personal Income Components - 2007 Santa Barbara County

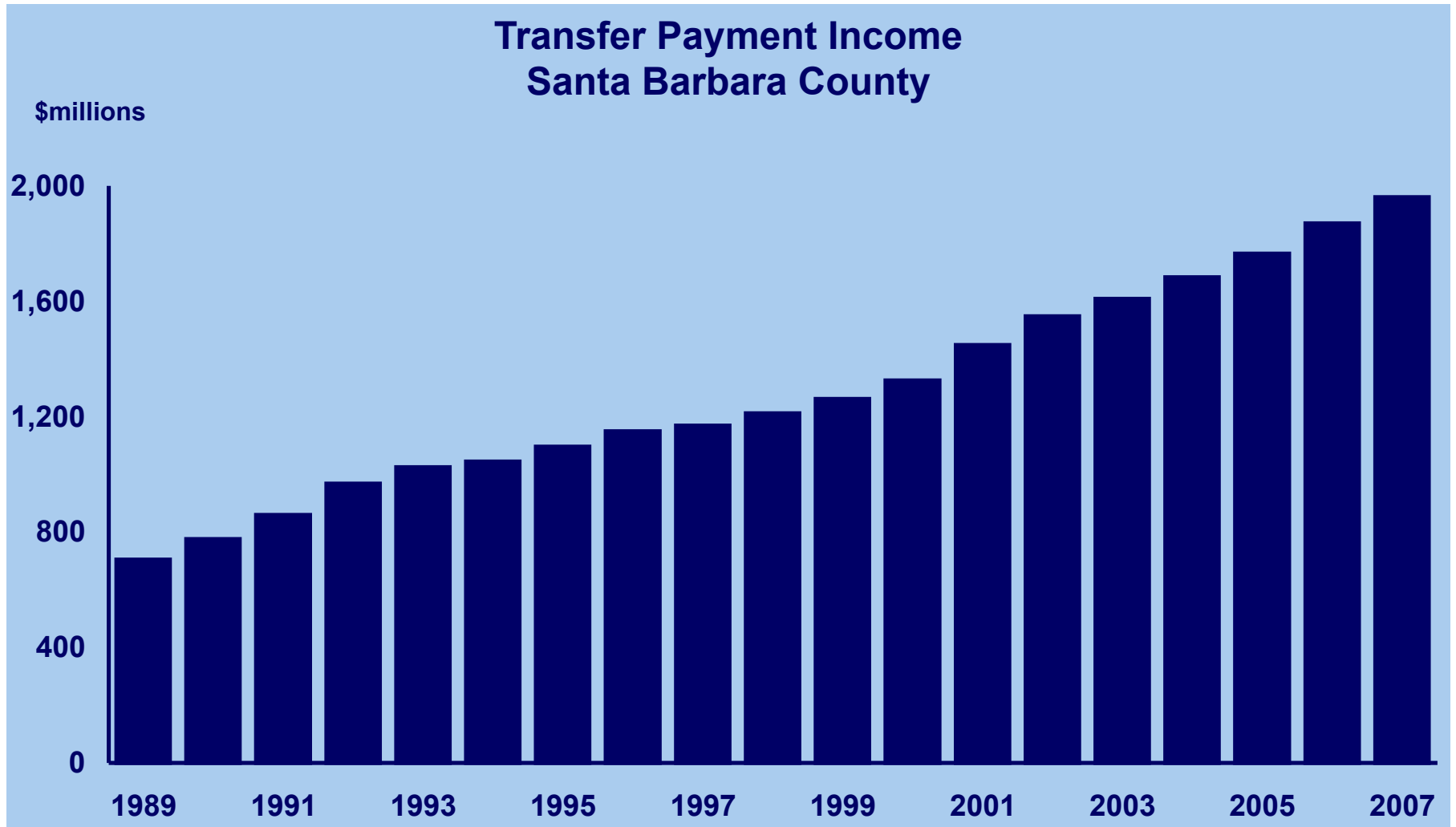


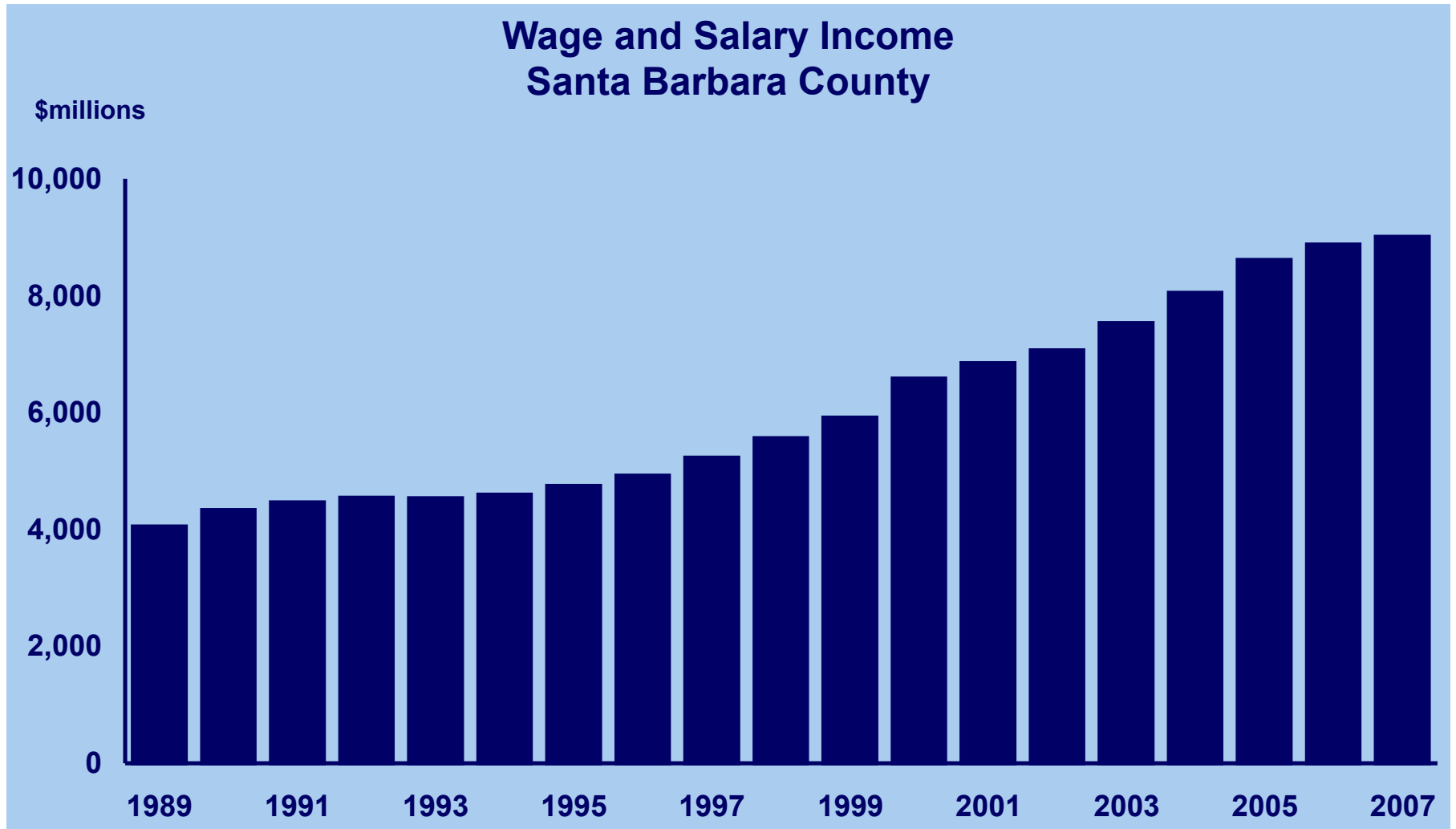
Families Below Poverty Level 2007



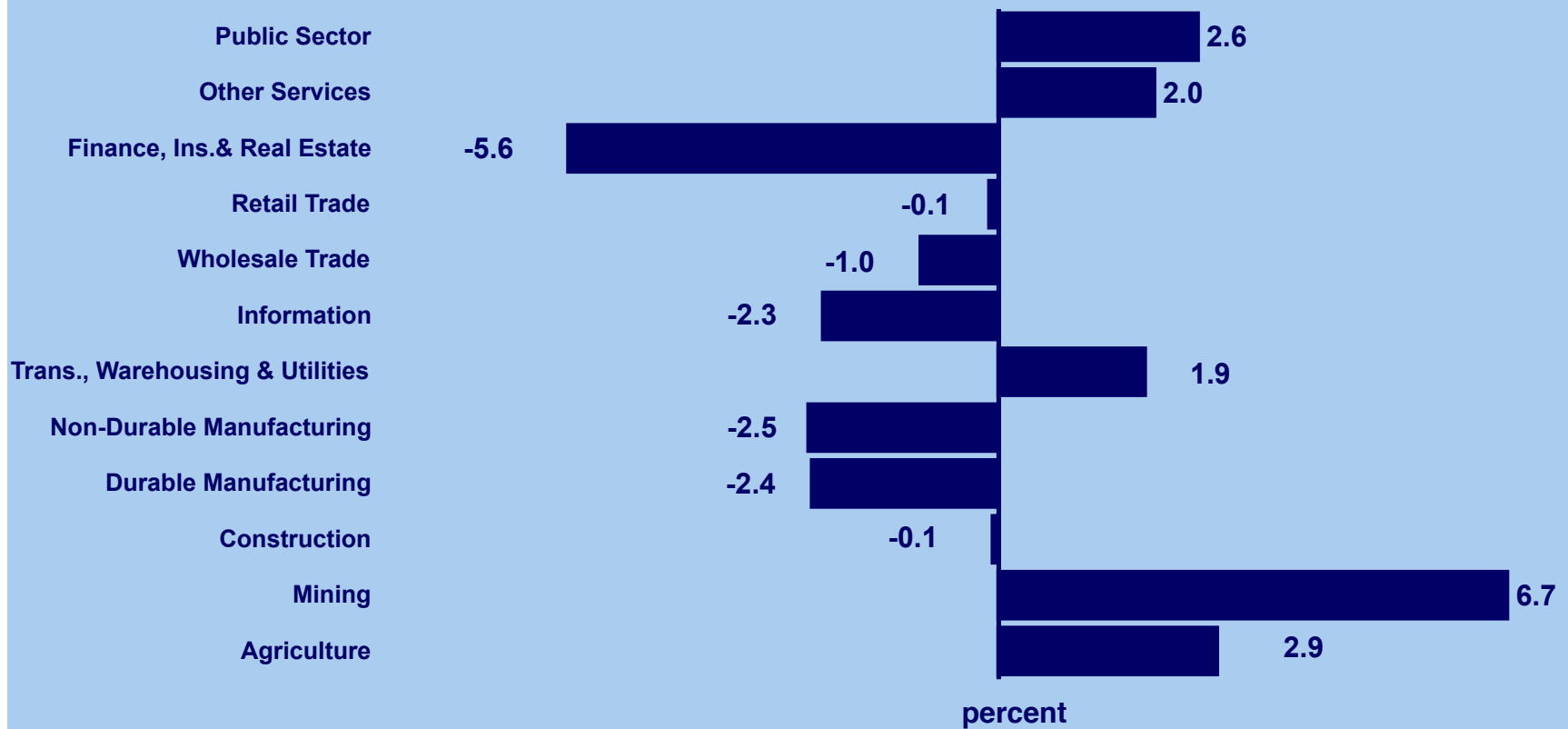


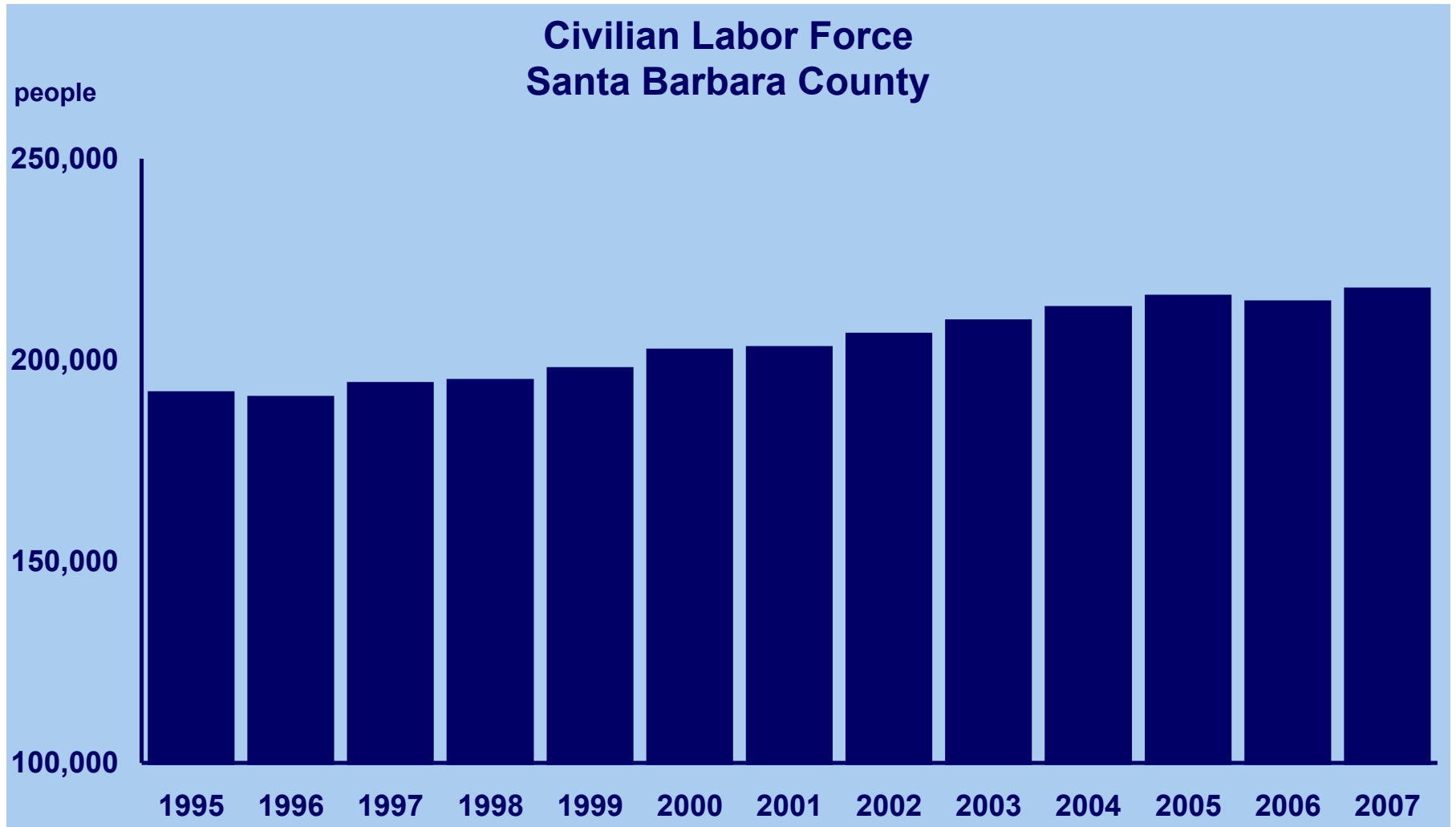




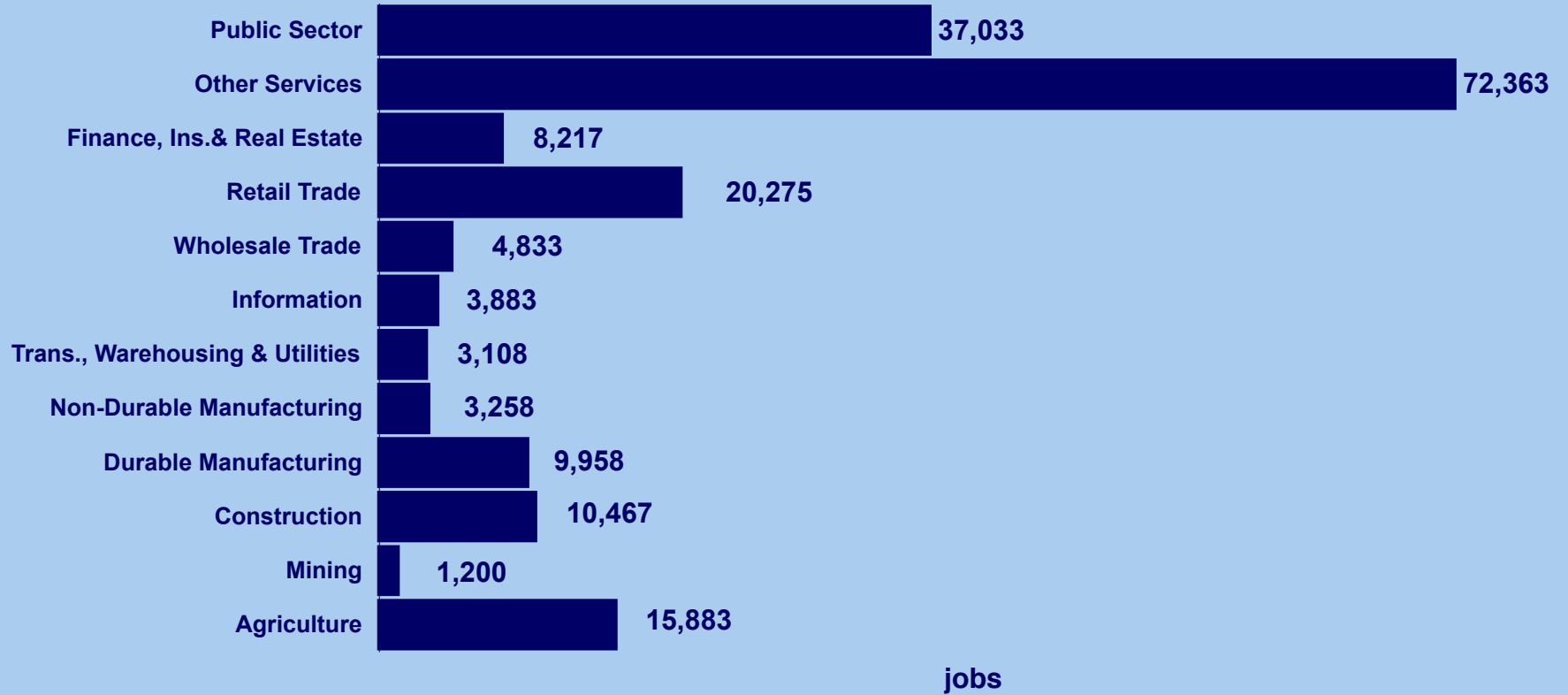


1-Year Job Growth by Industry - 2007 Santa Barbara County

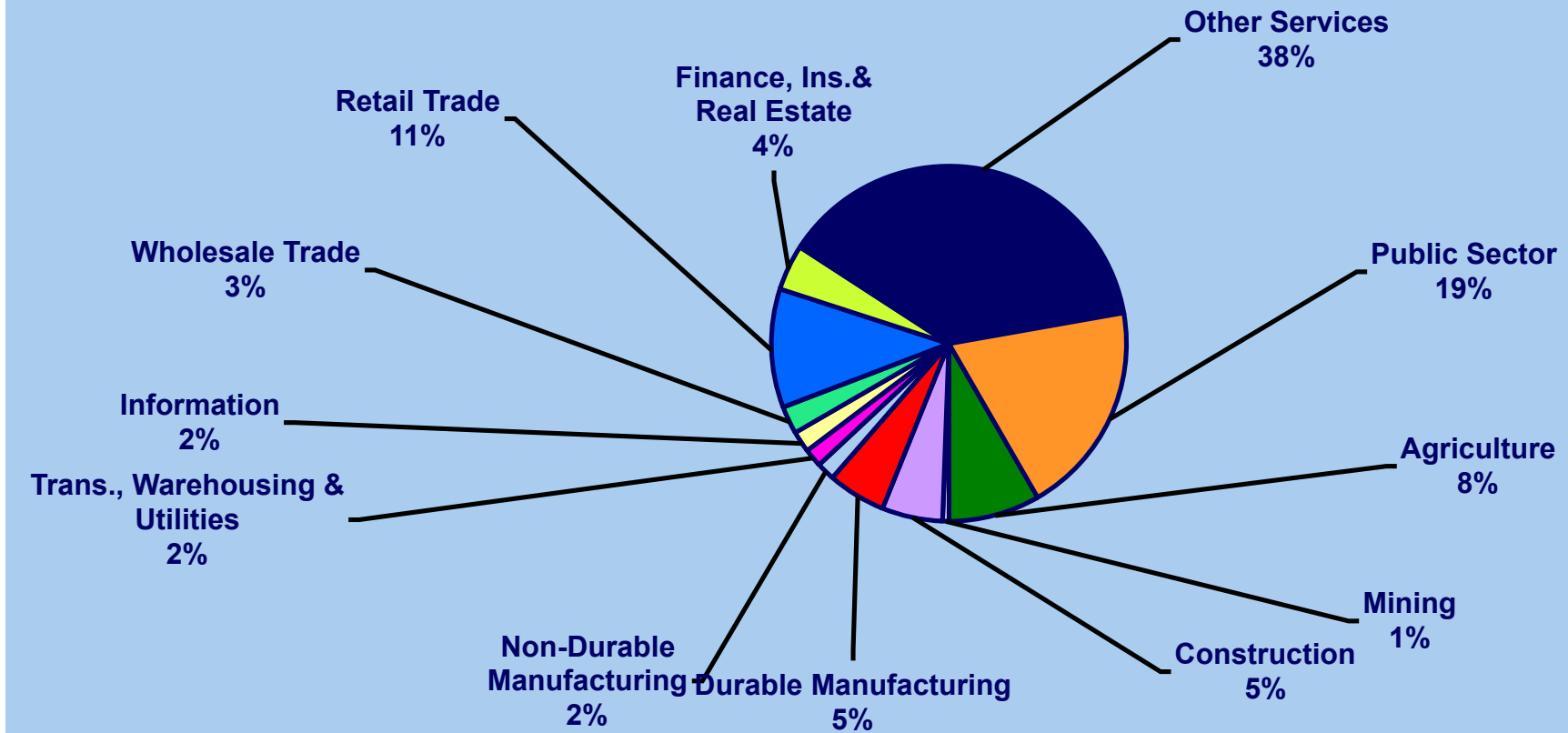


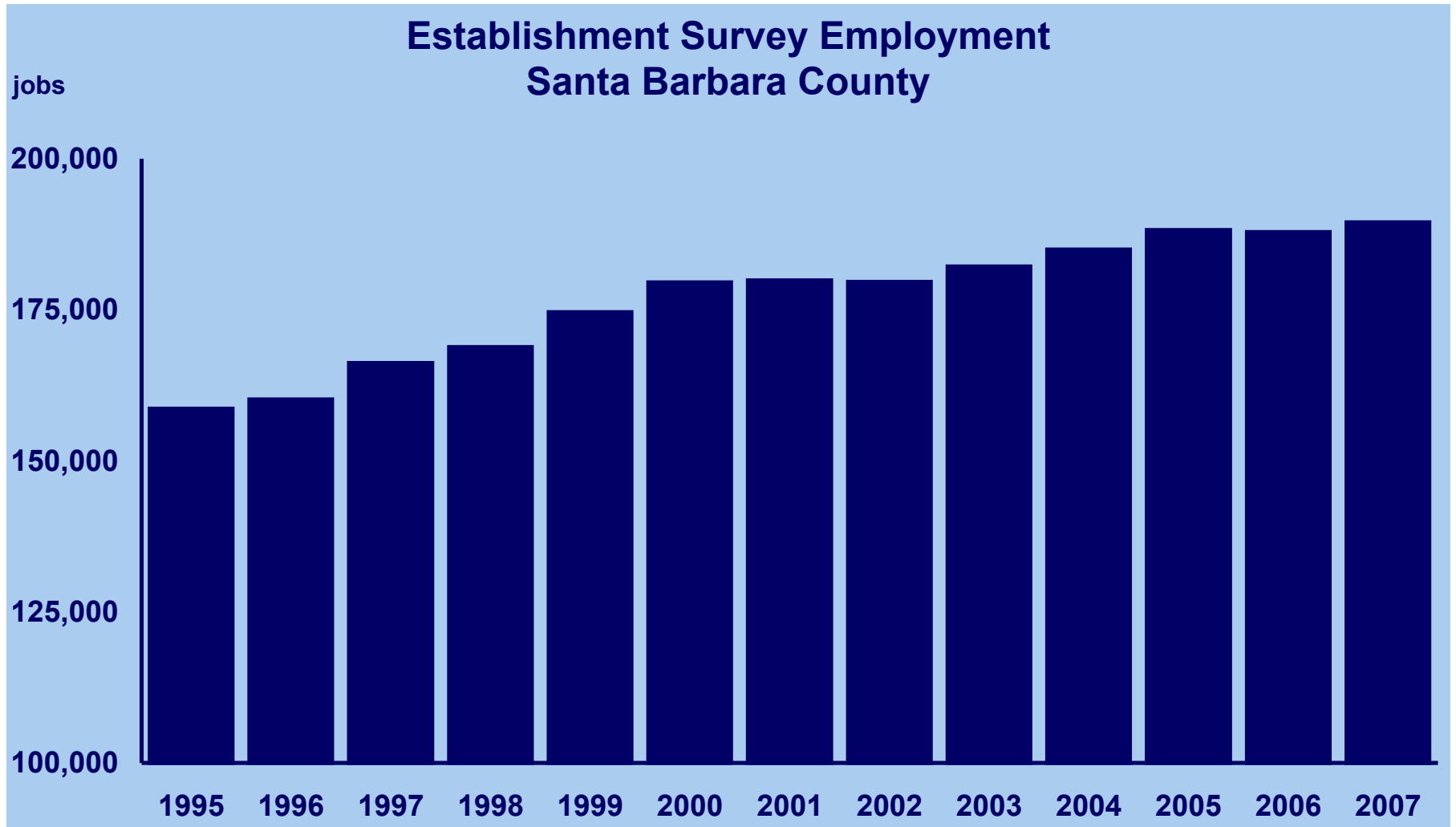


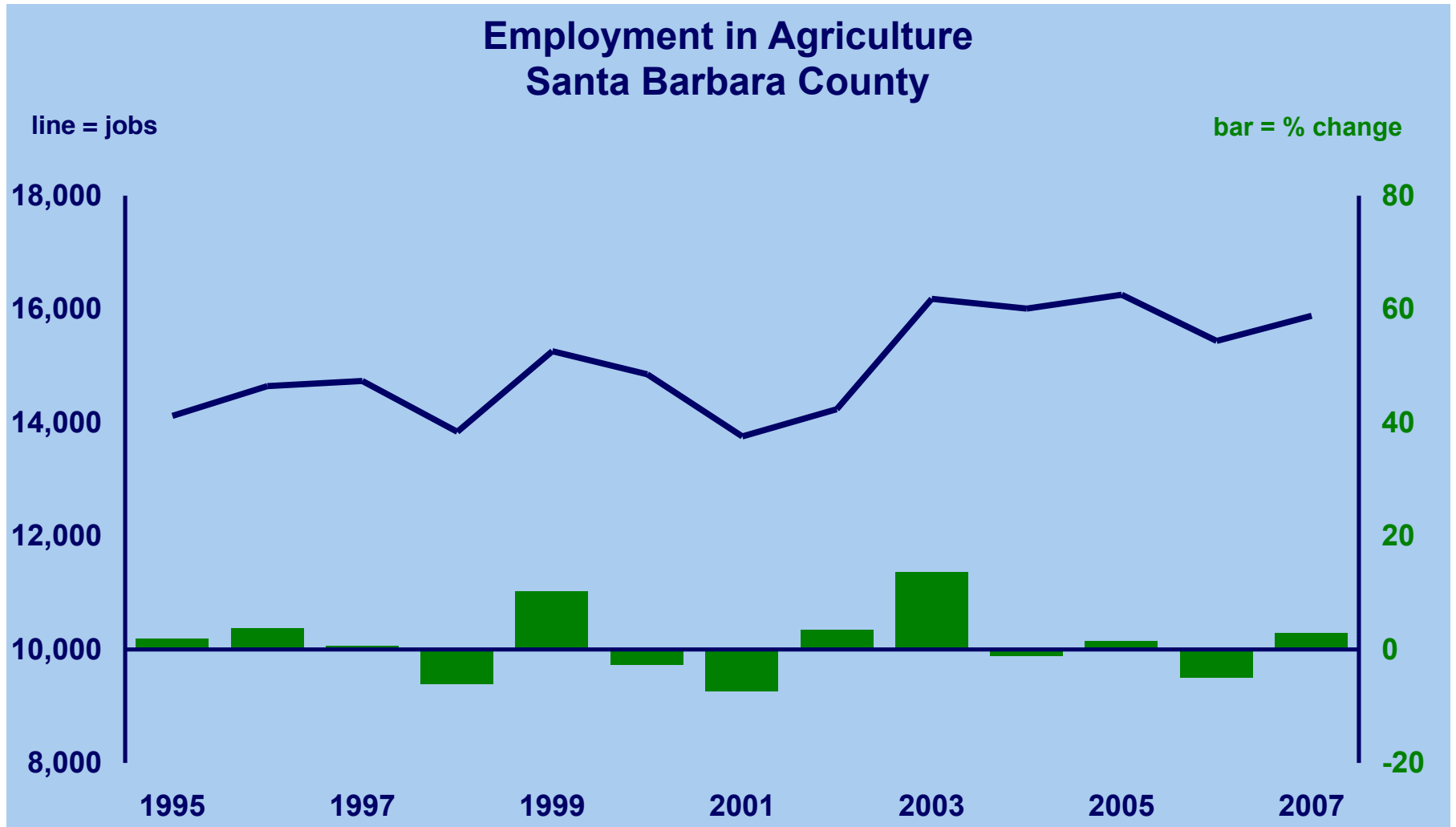
Employment Distribution - 2007 Santa Barbara County

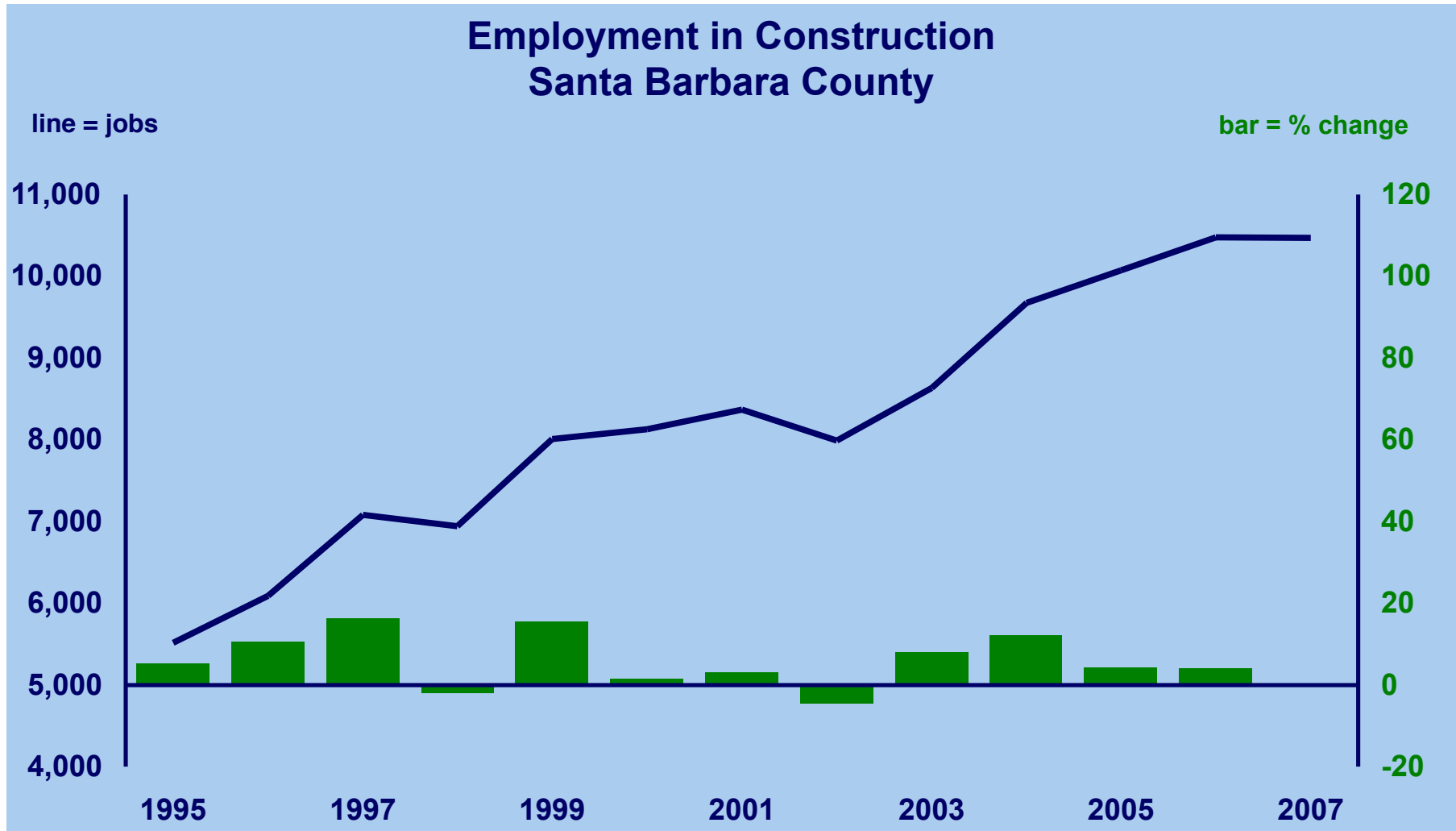


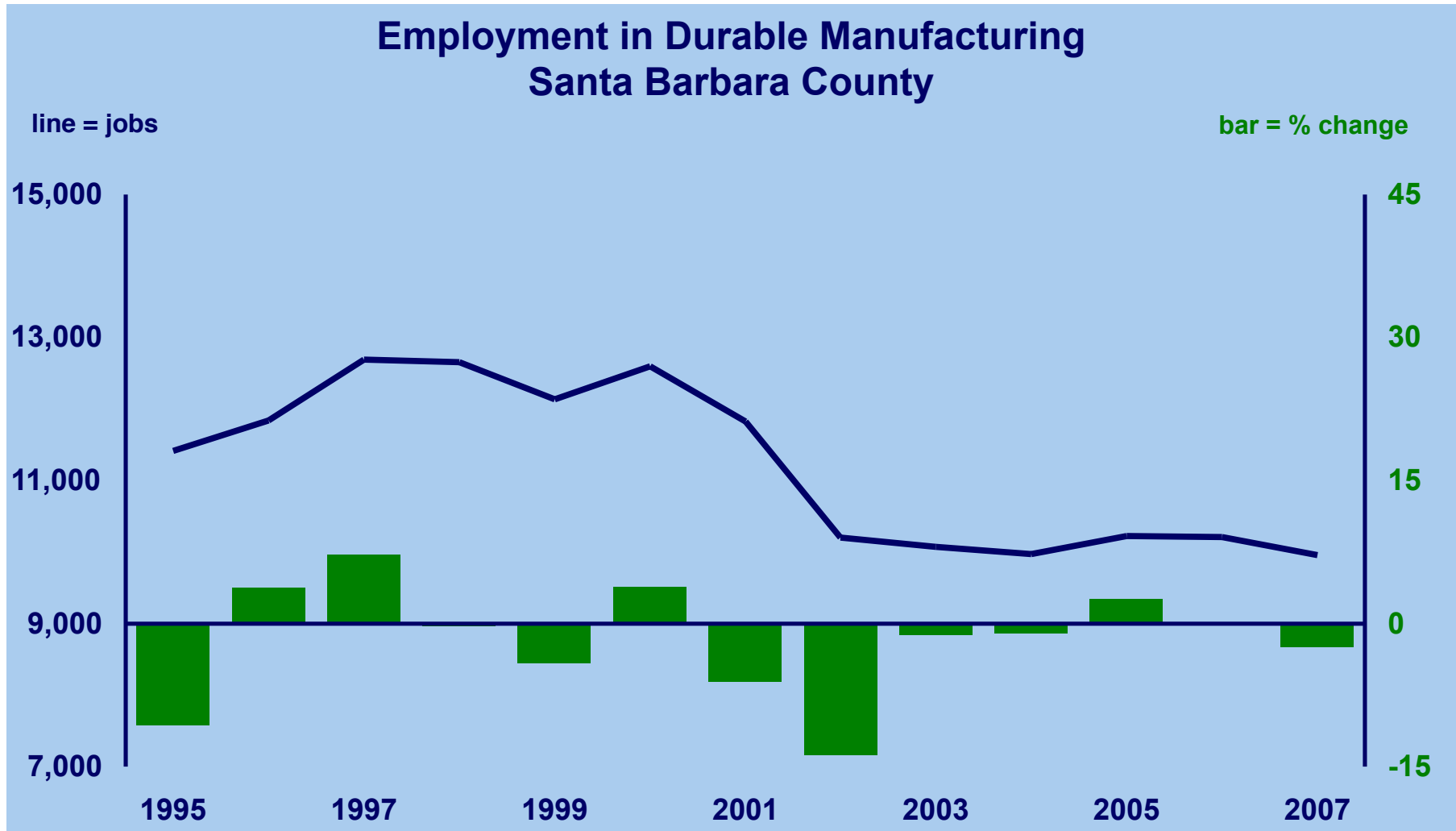
Employment Distribution - 2007 Santa Barbara County

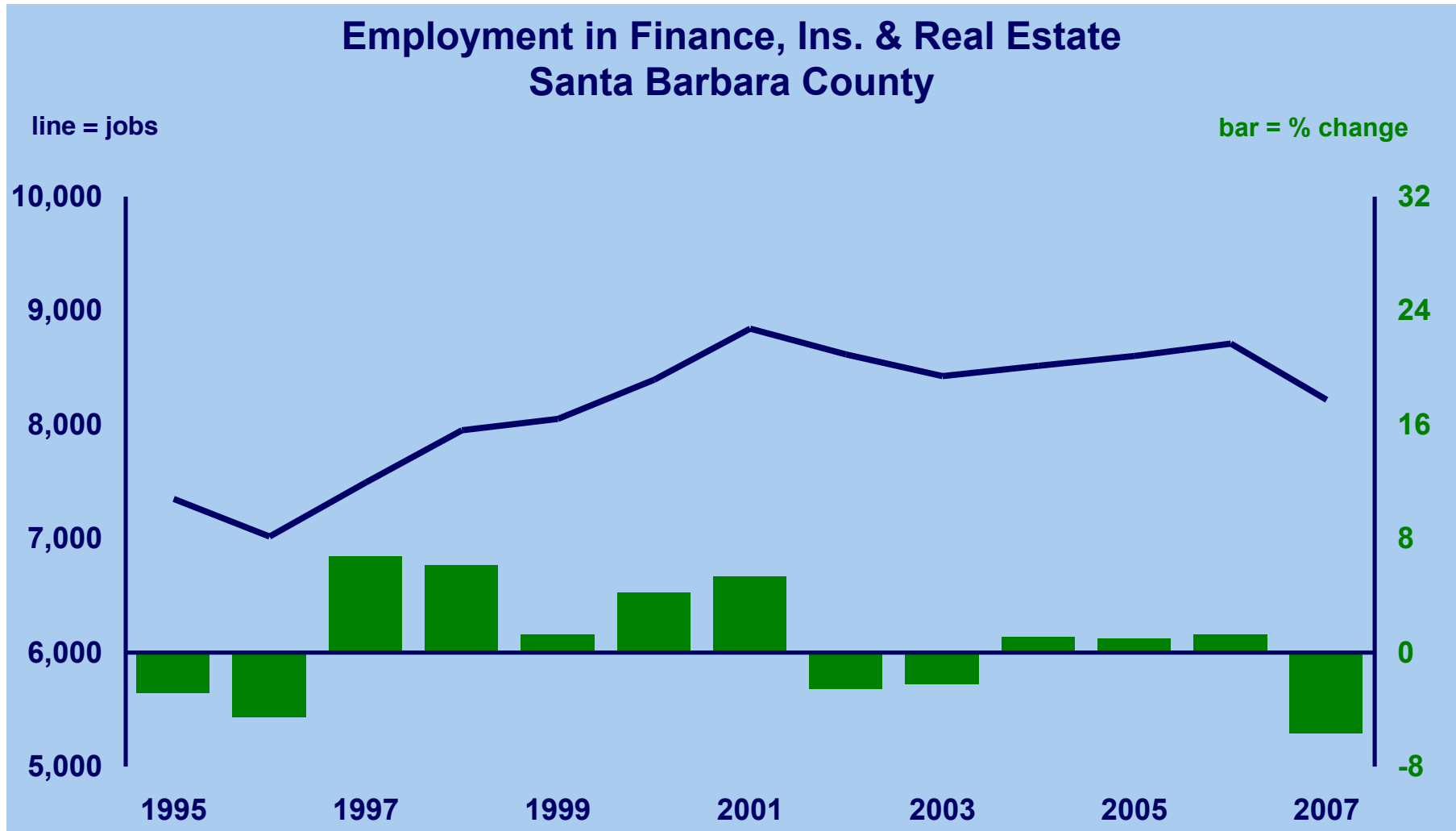


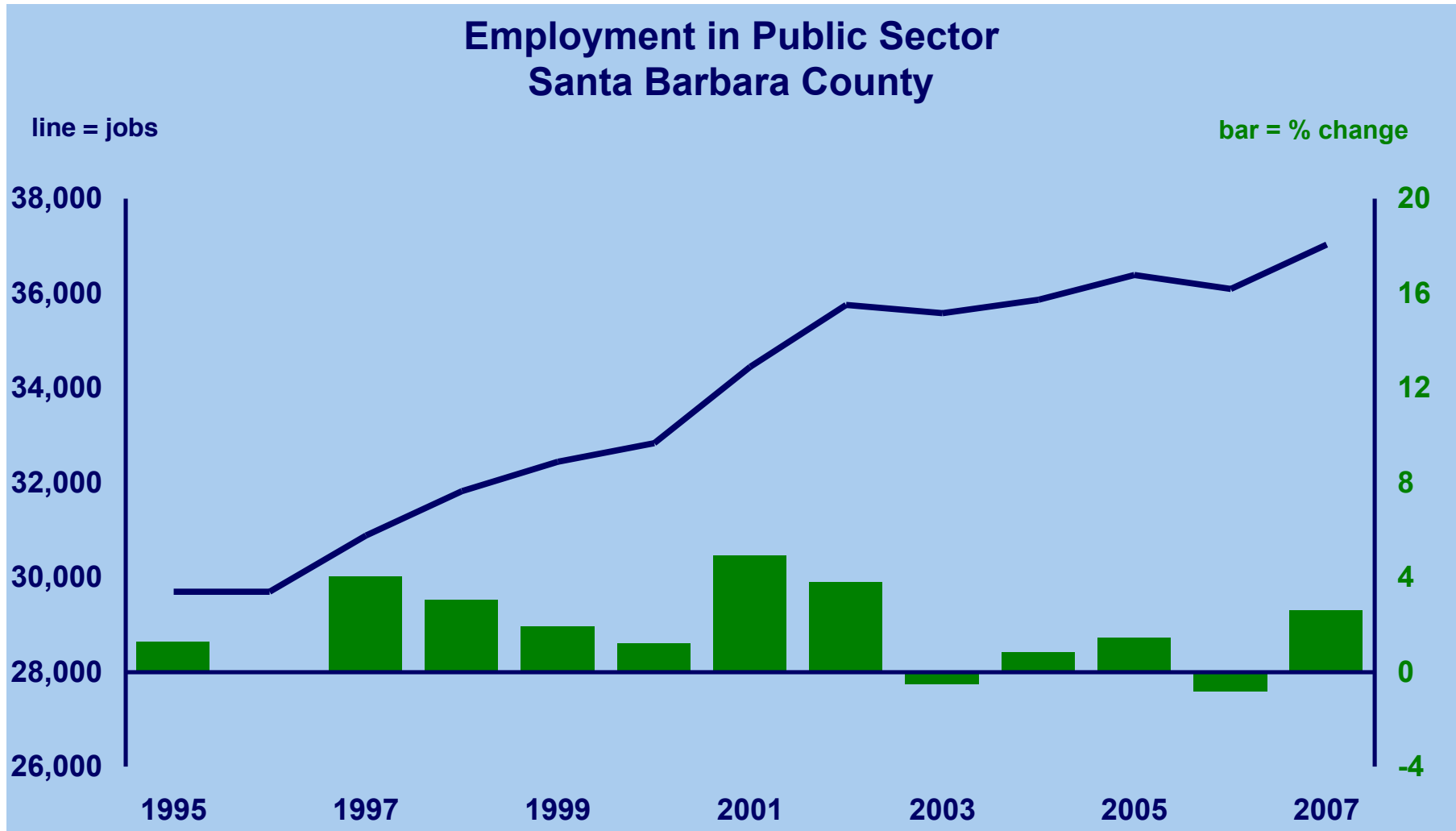


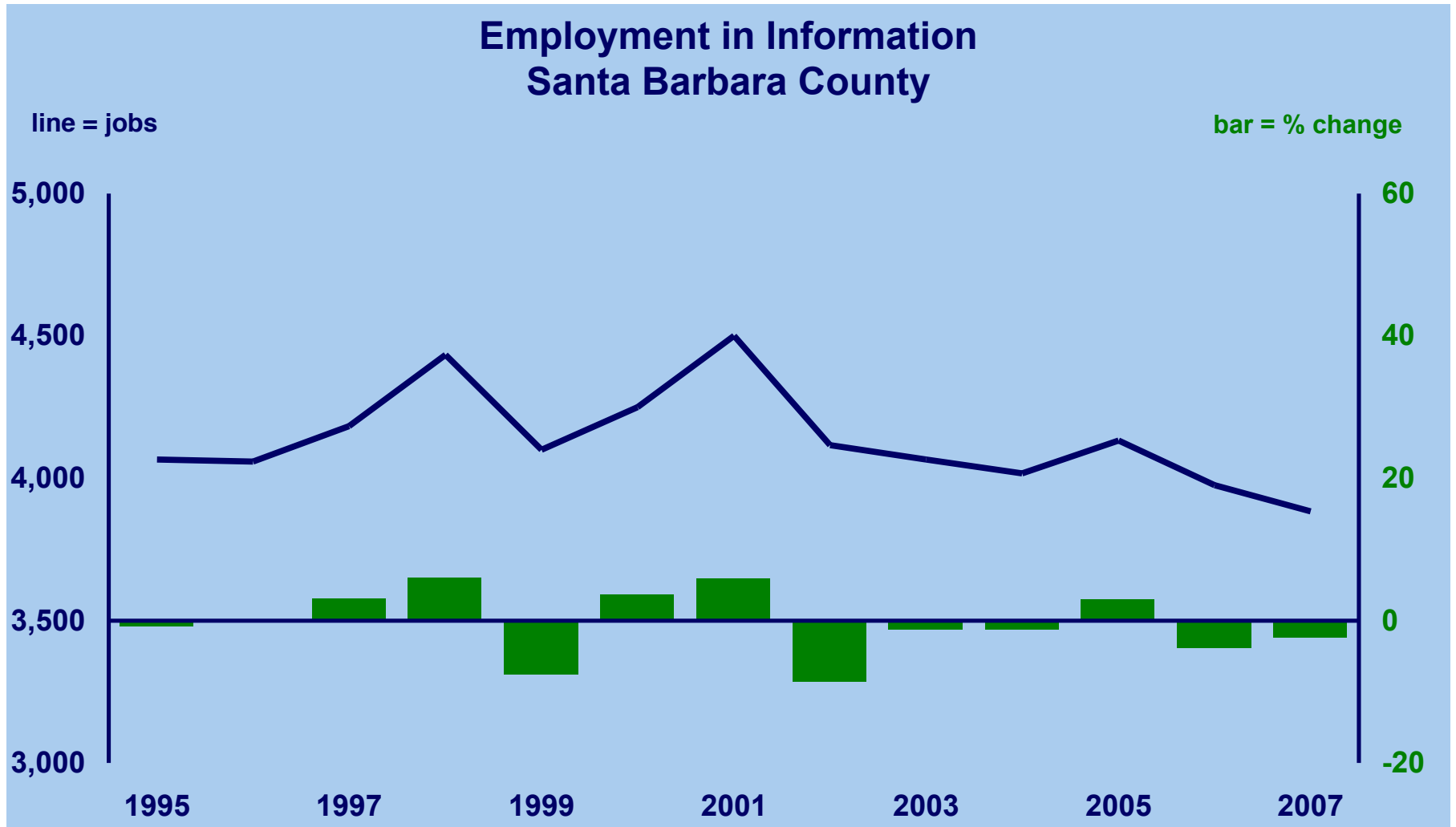


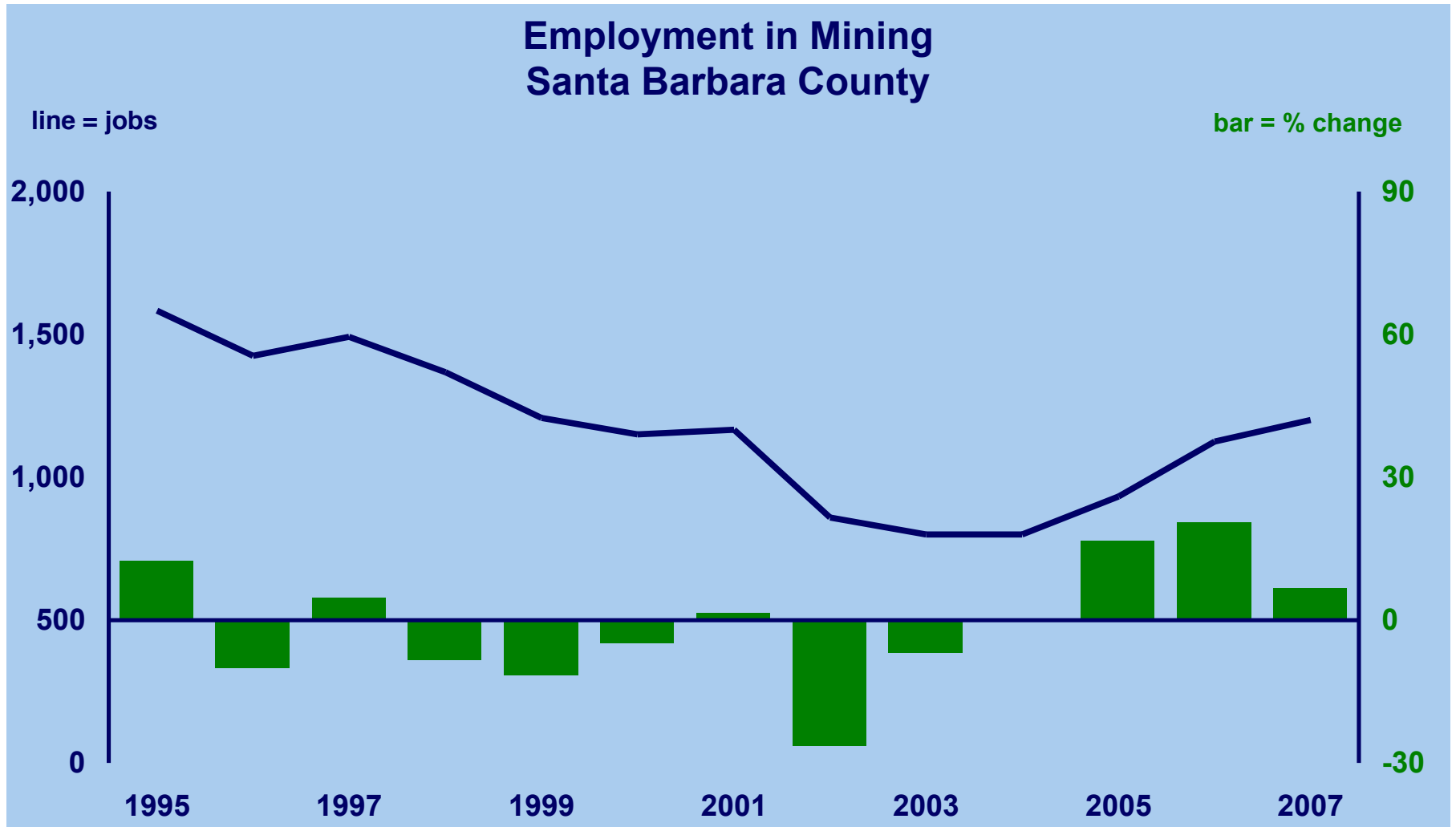


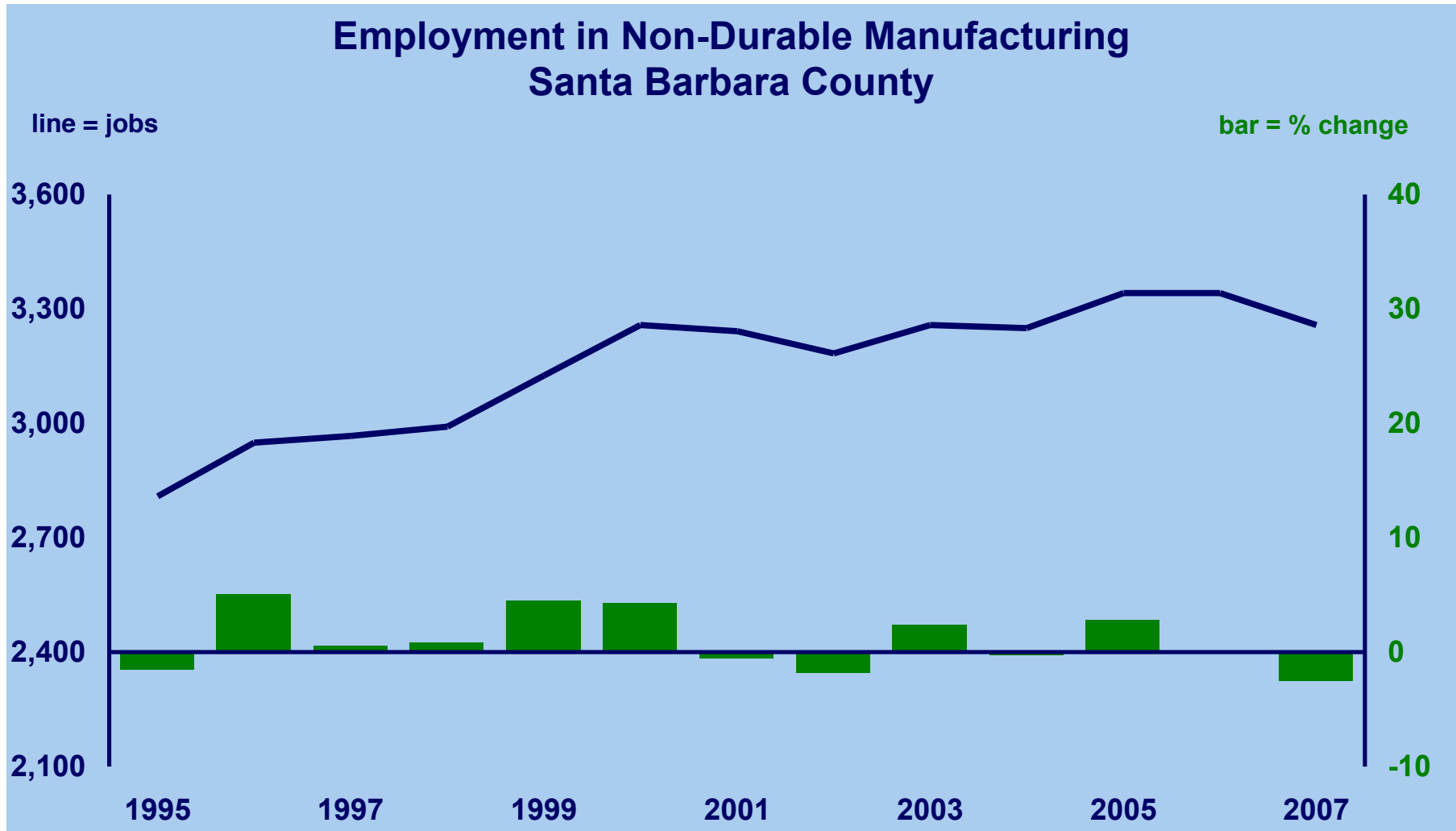


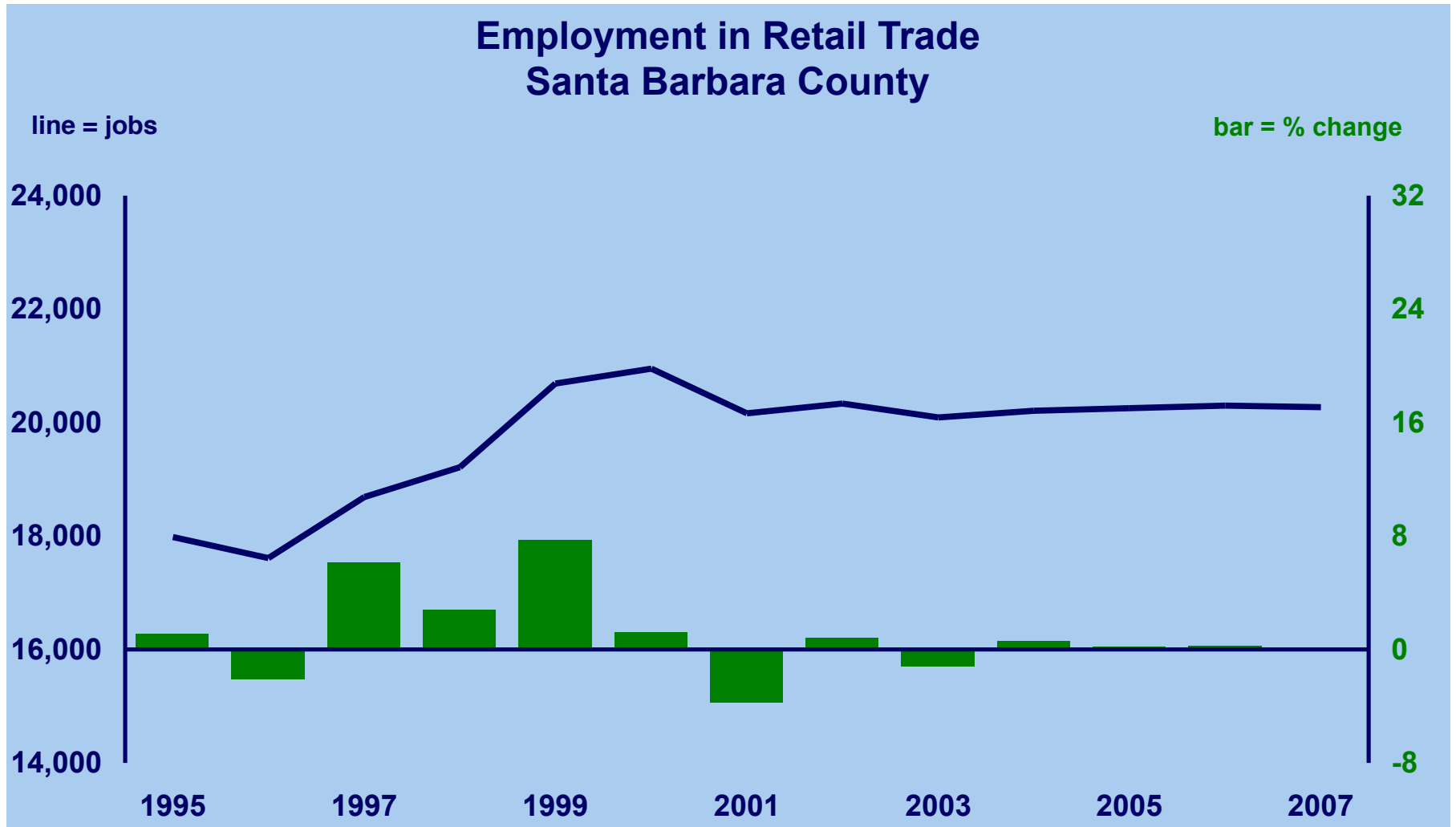


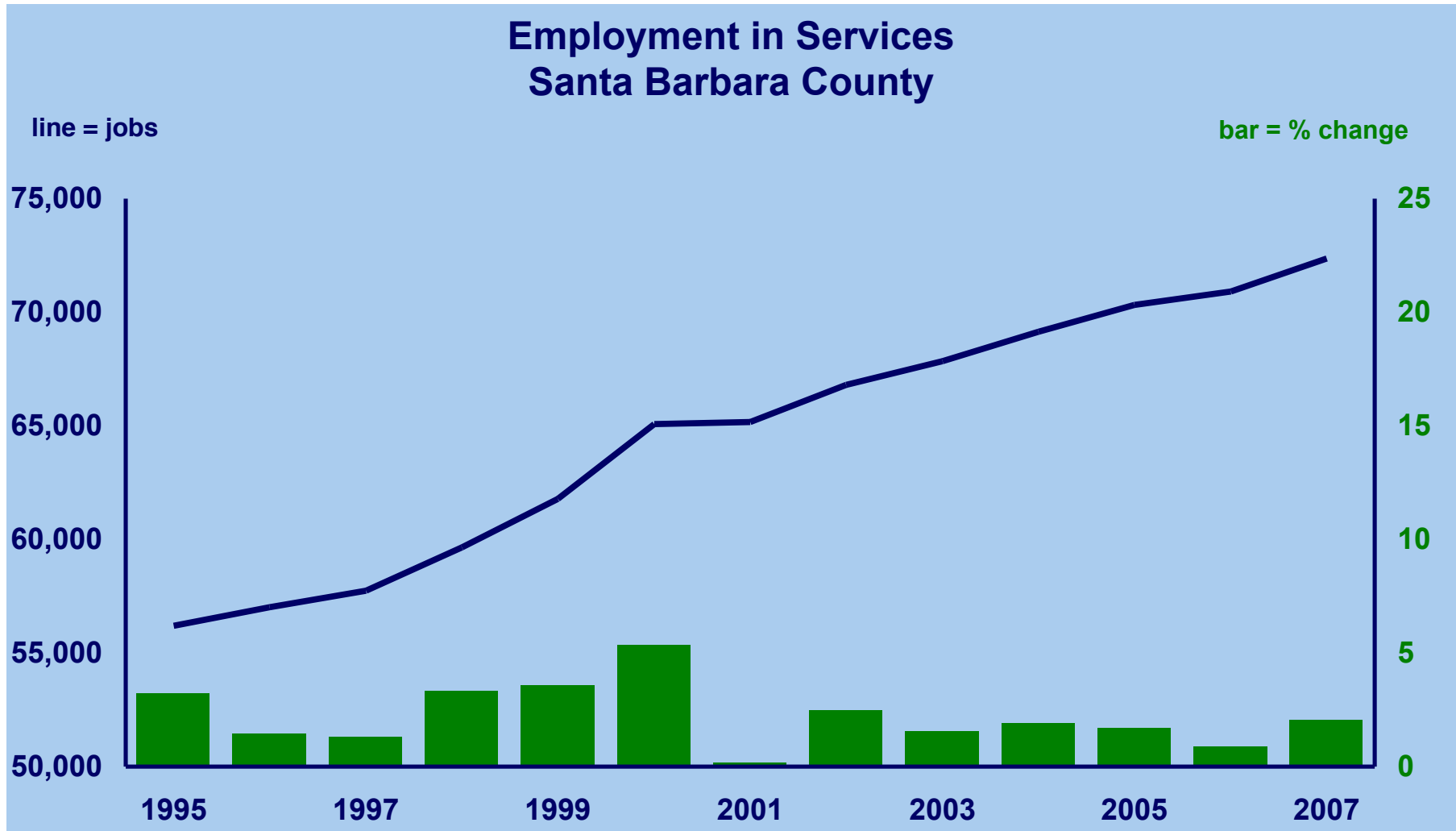


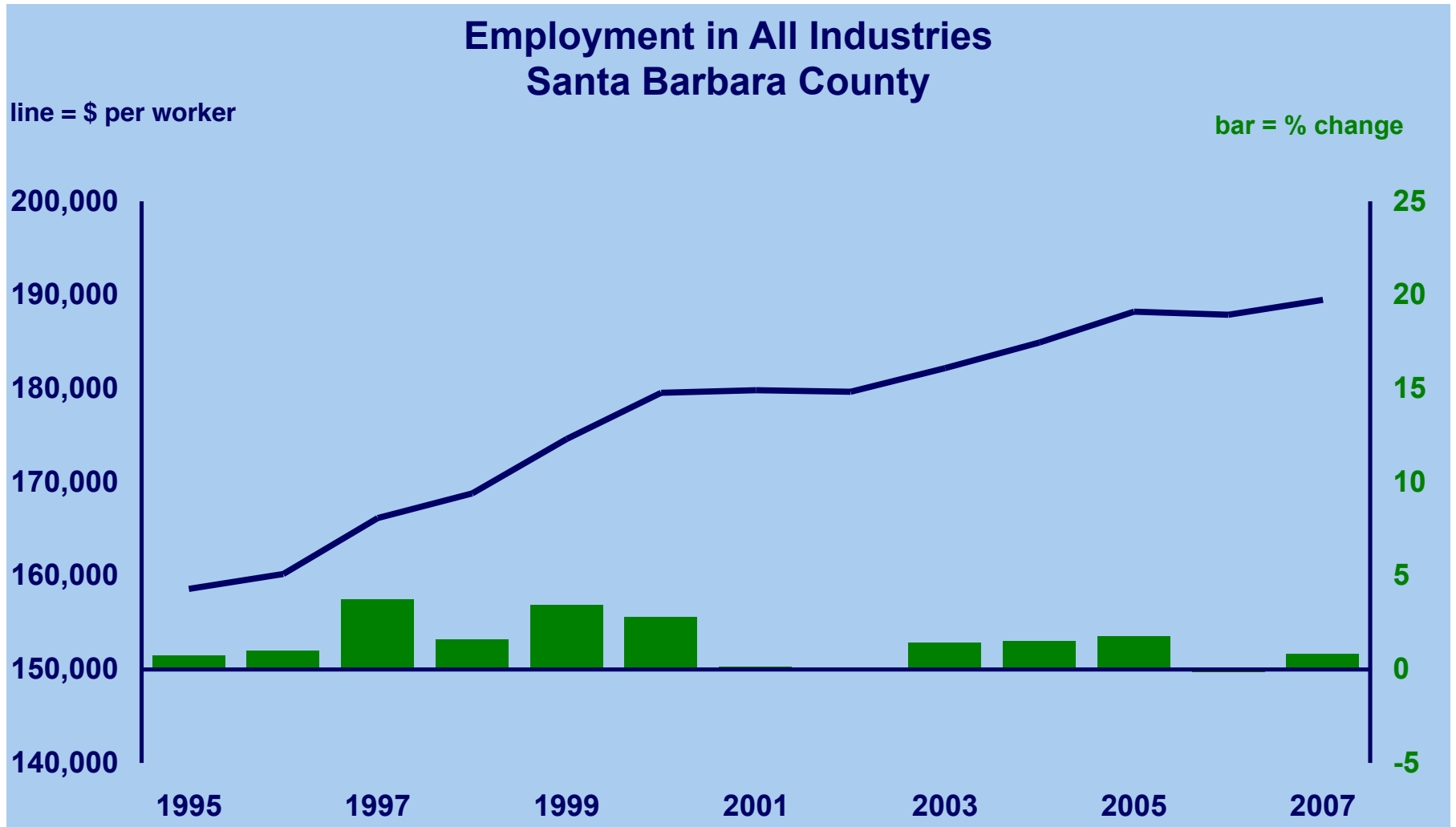


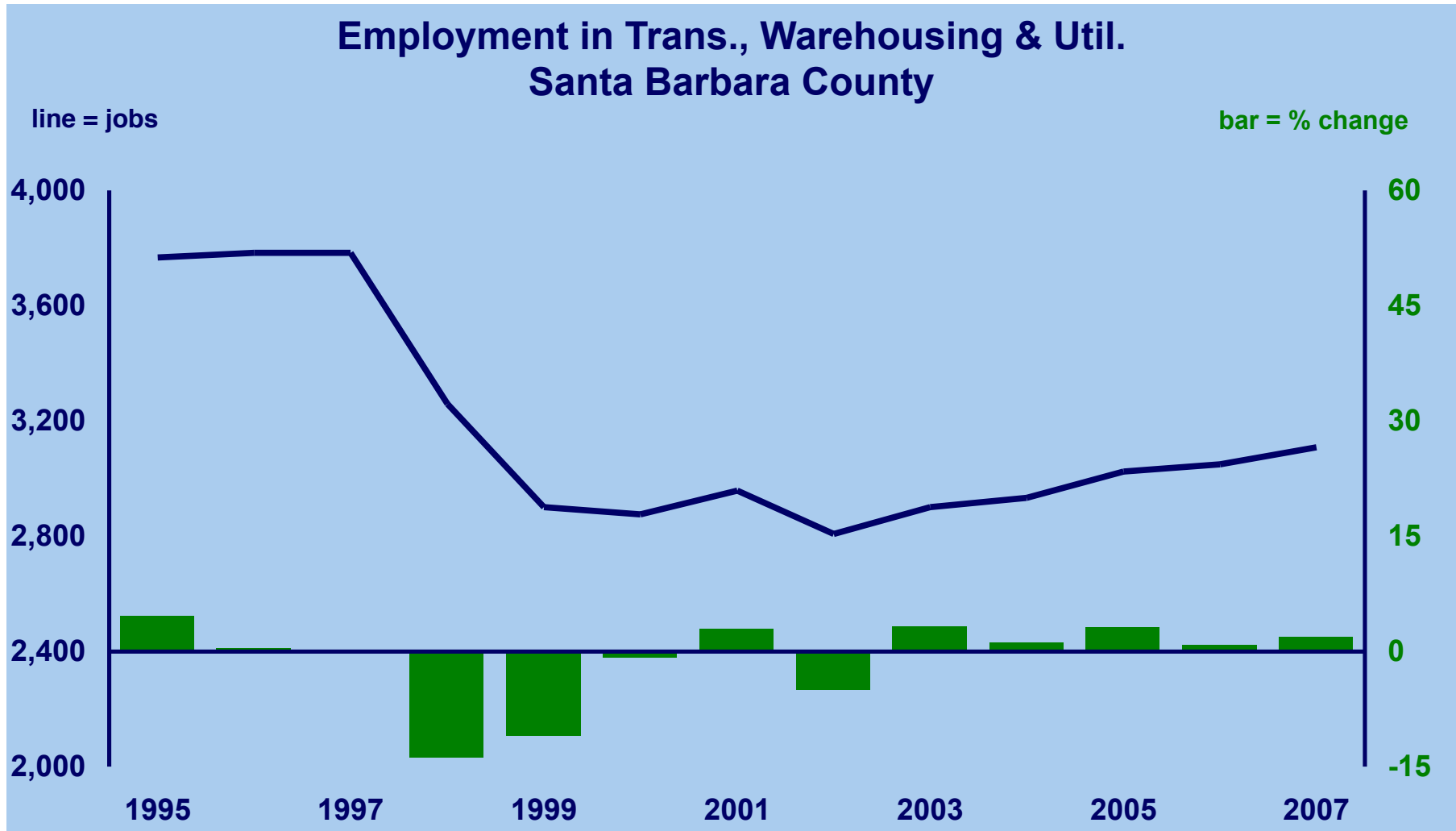


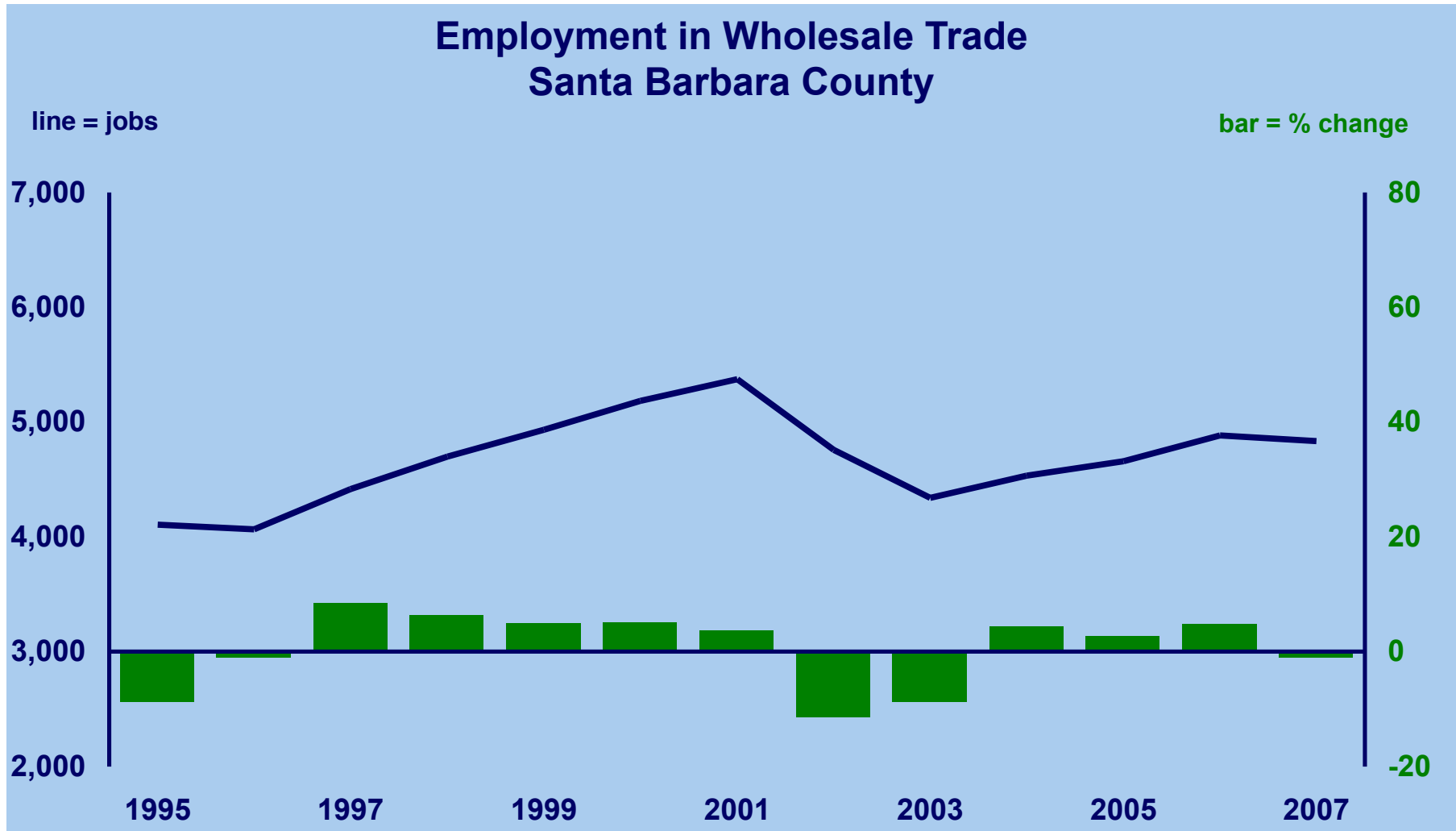


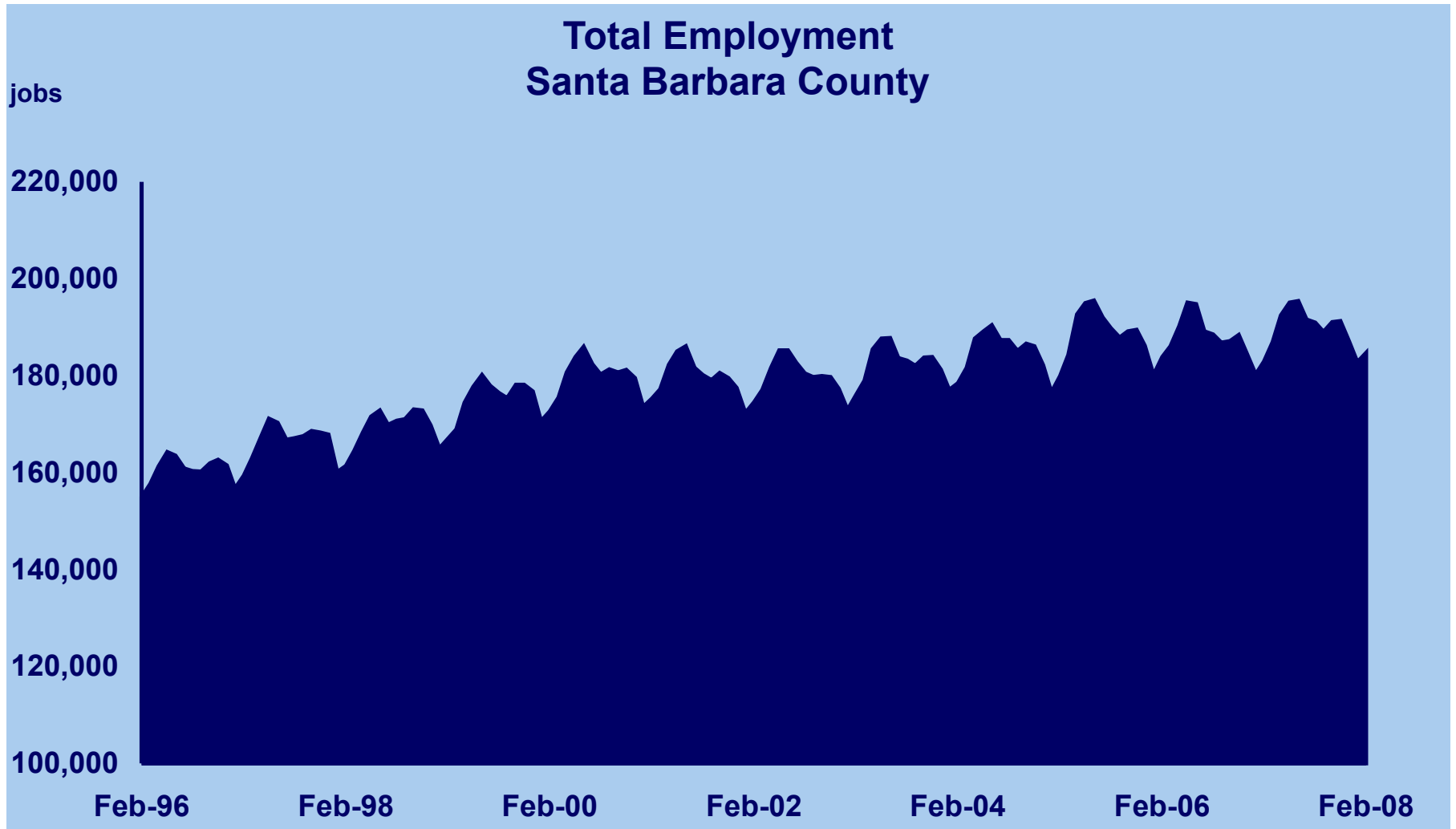


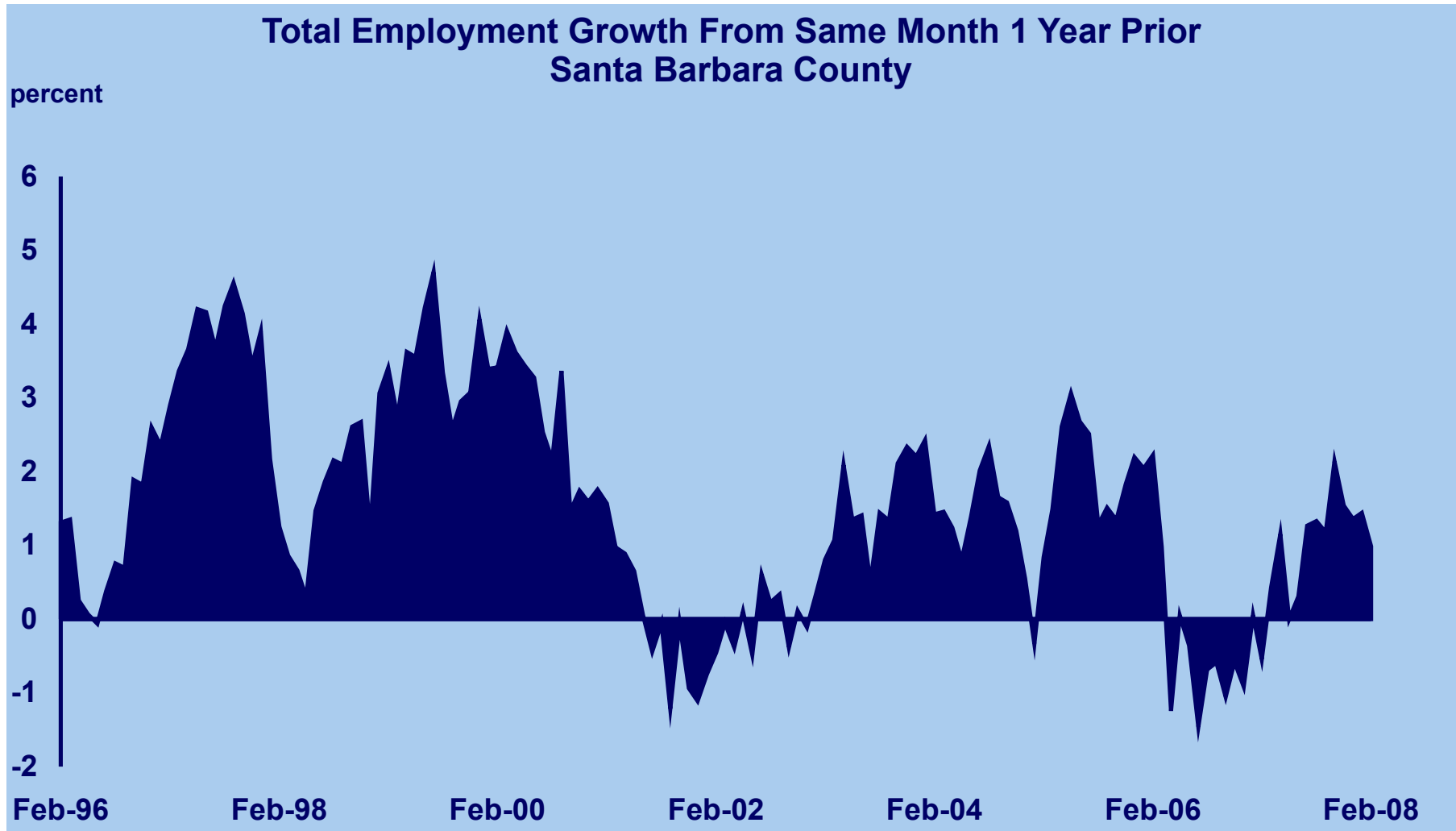


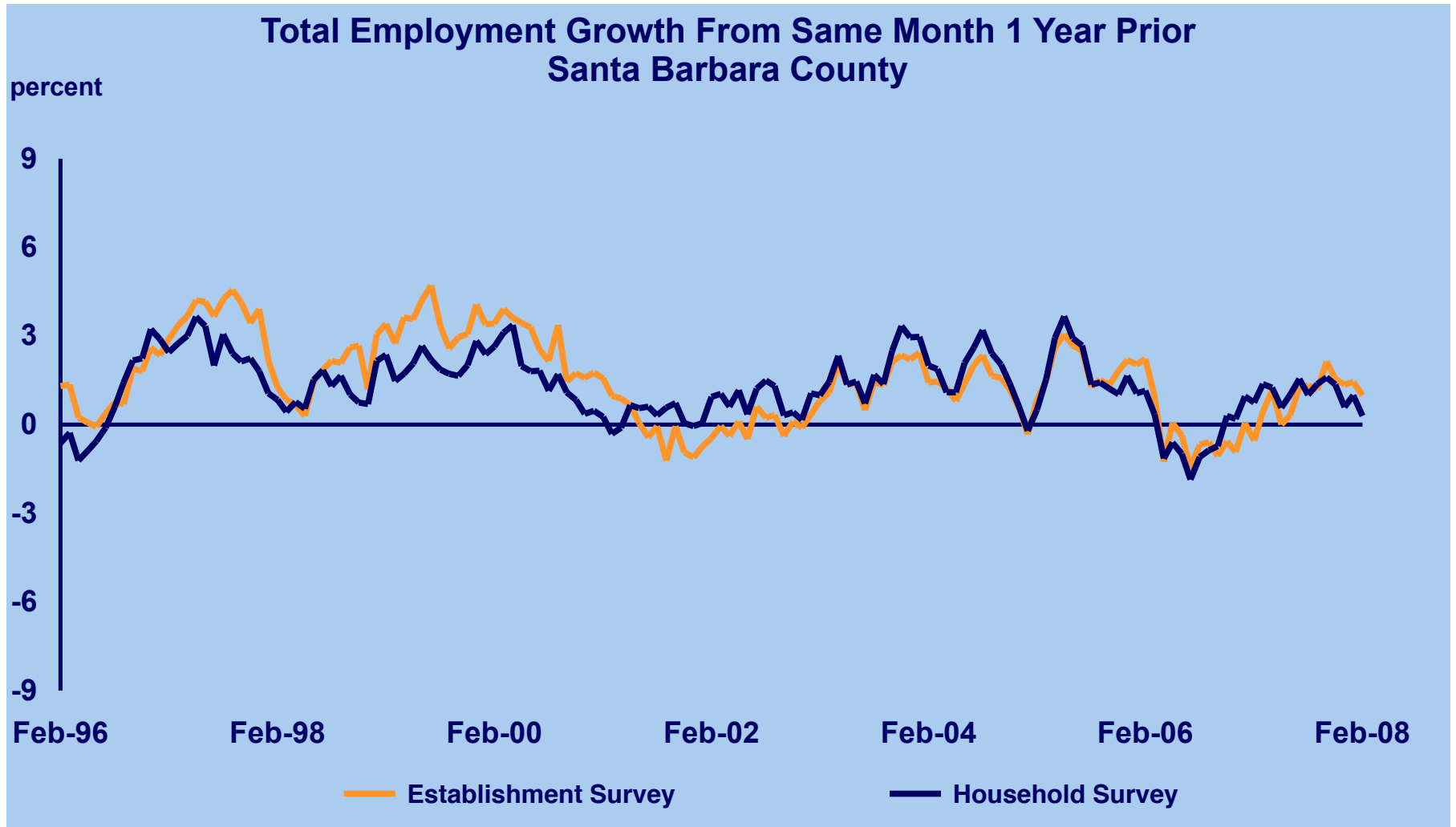


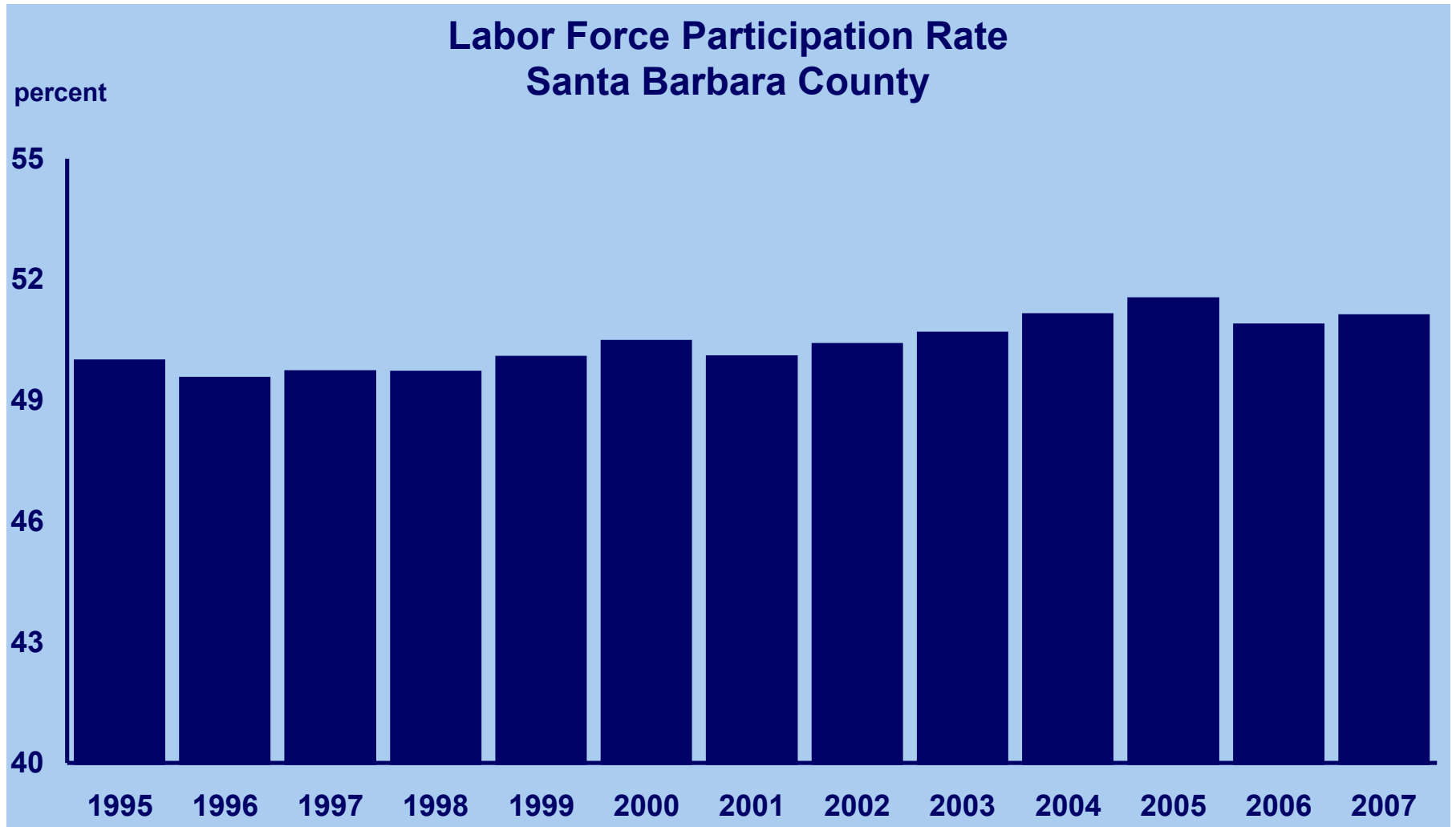




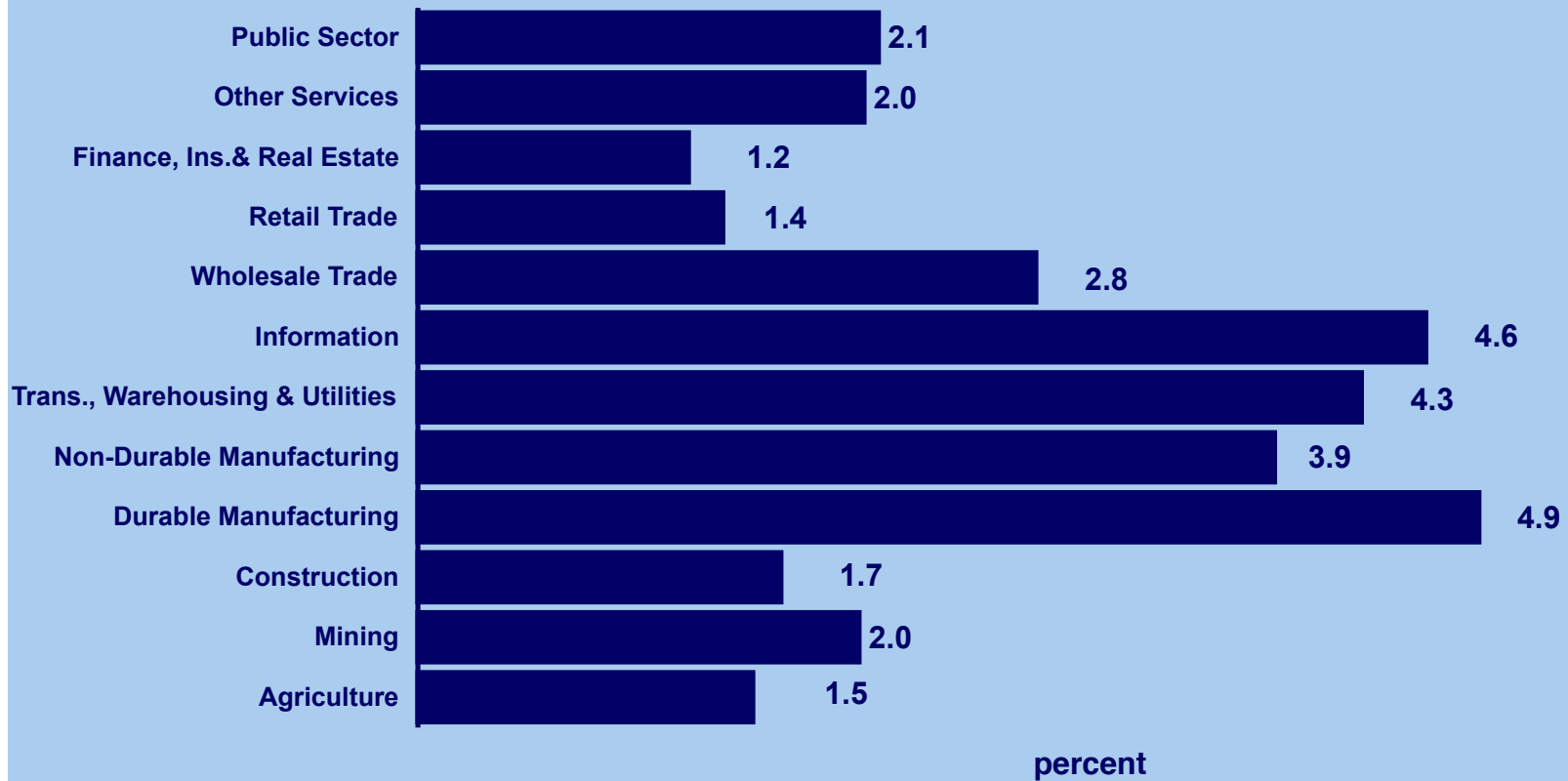




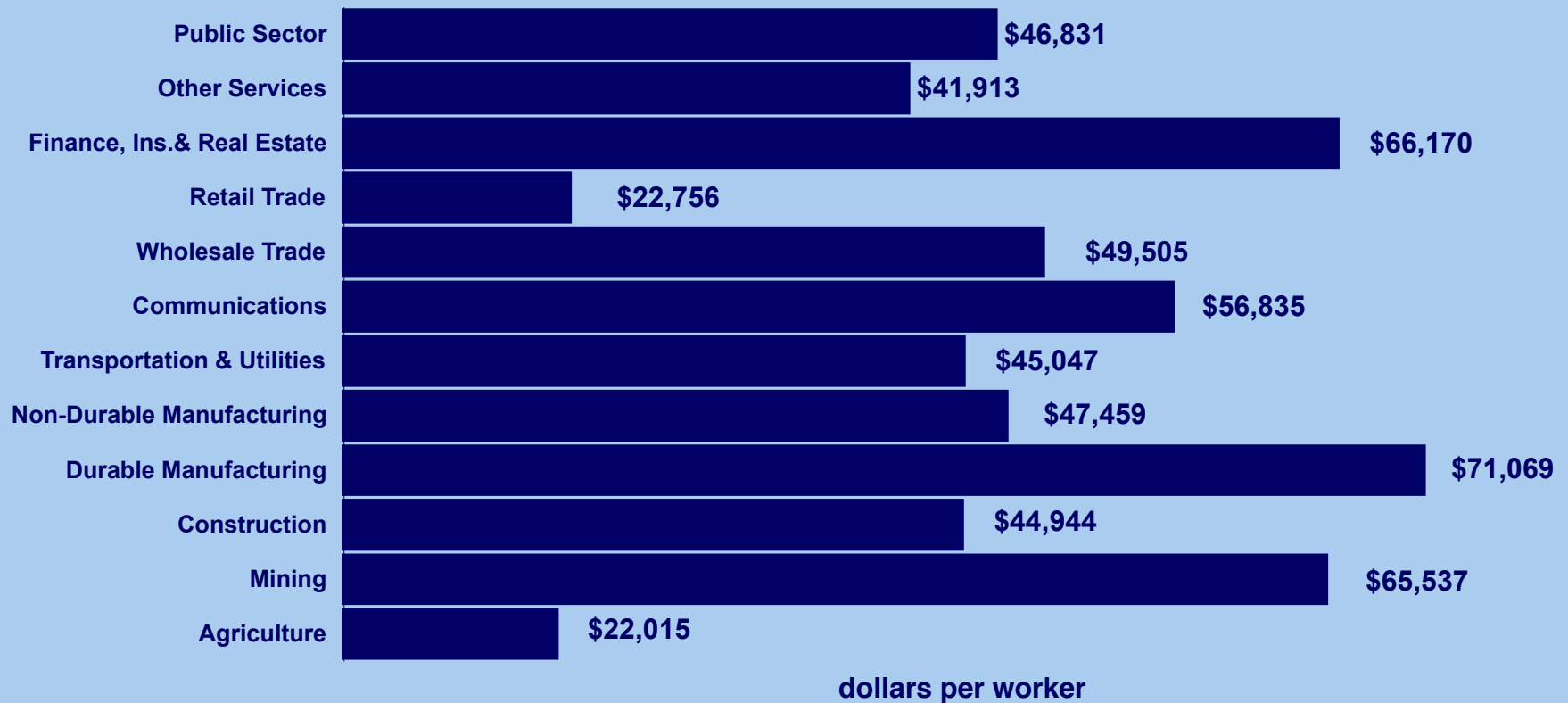


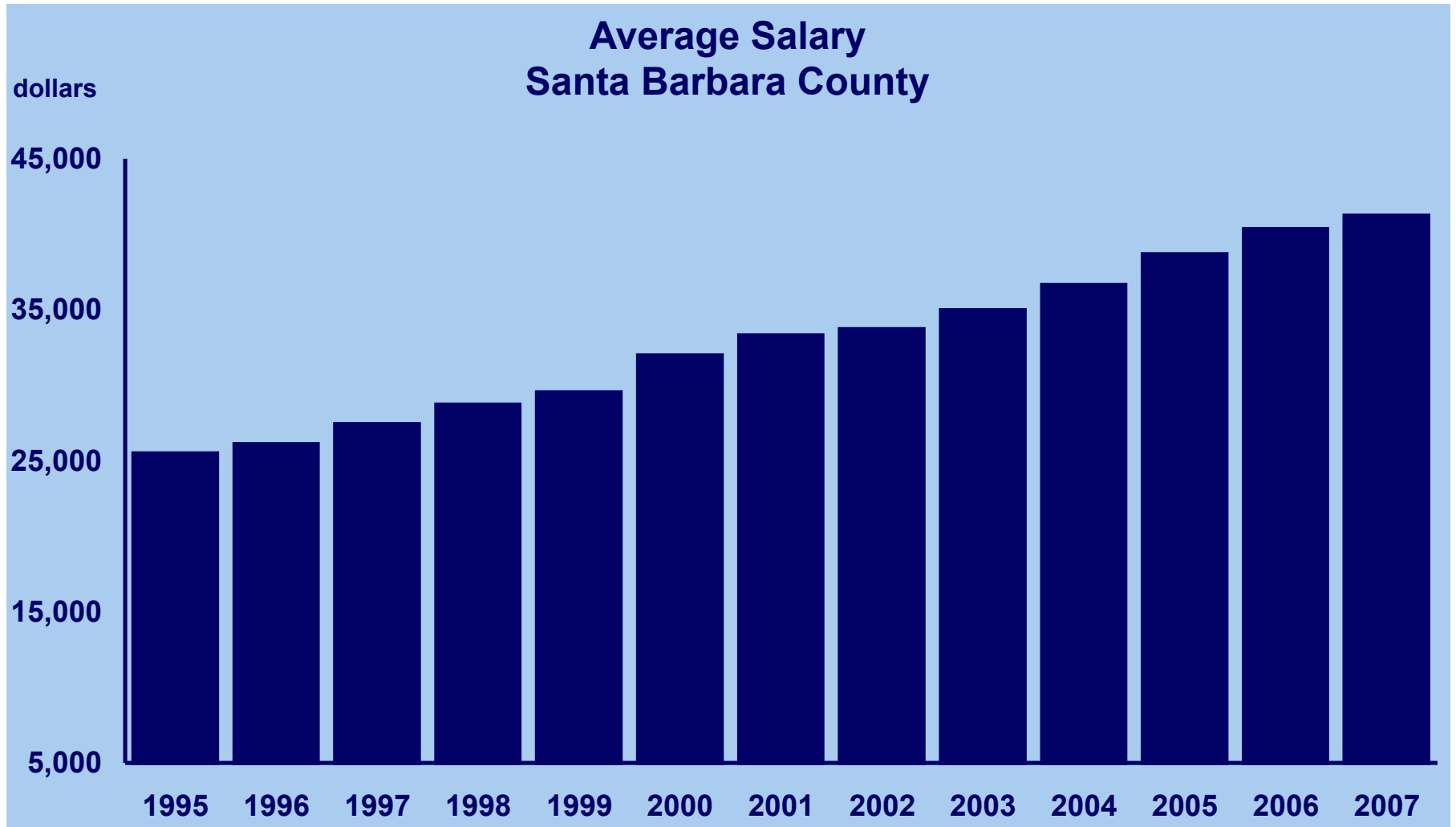


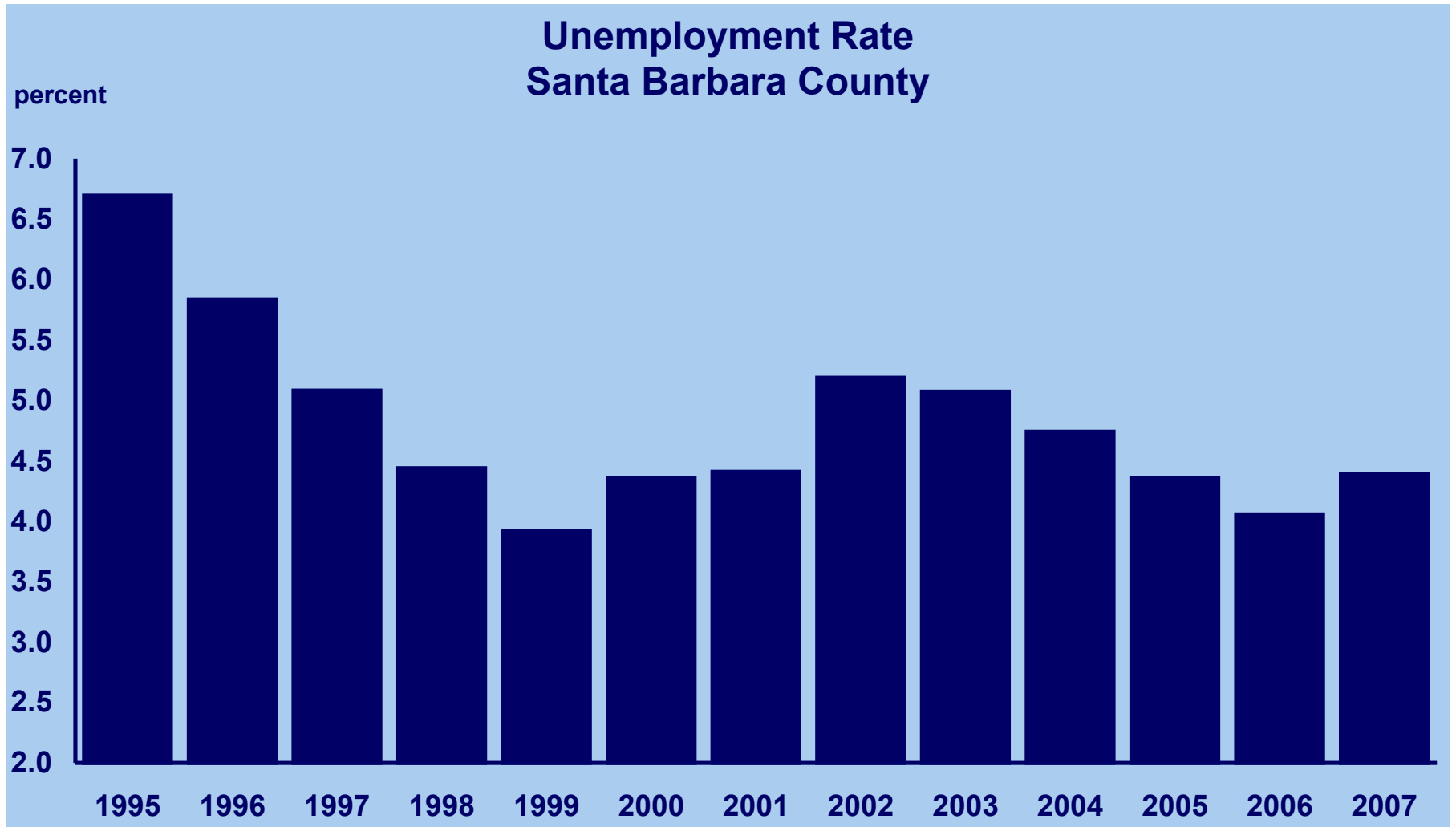
1-Year Salary Growth by Industry - 2007 Santa Barbara County

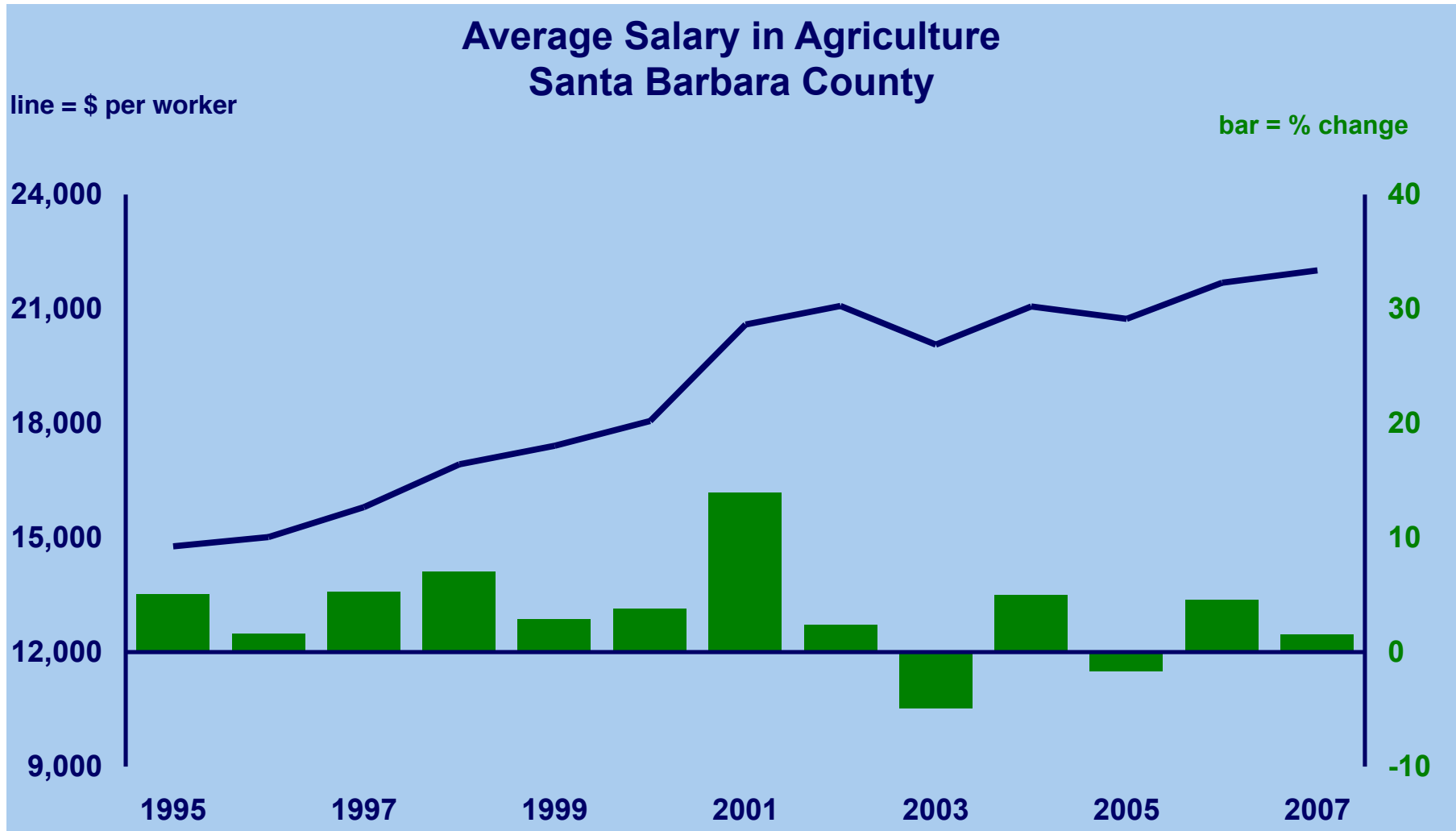


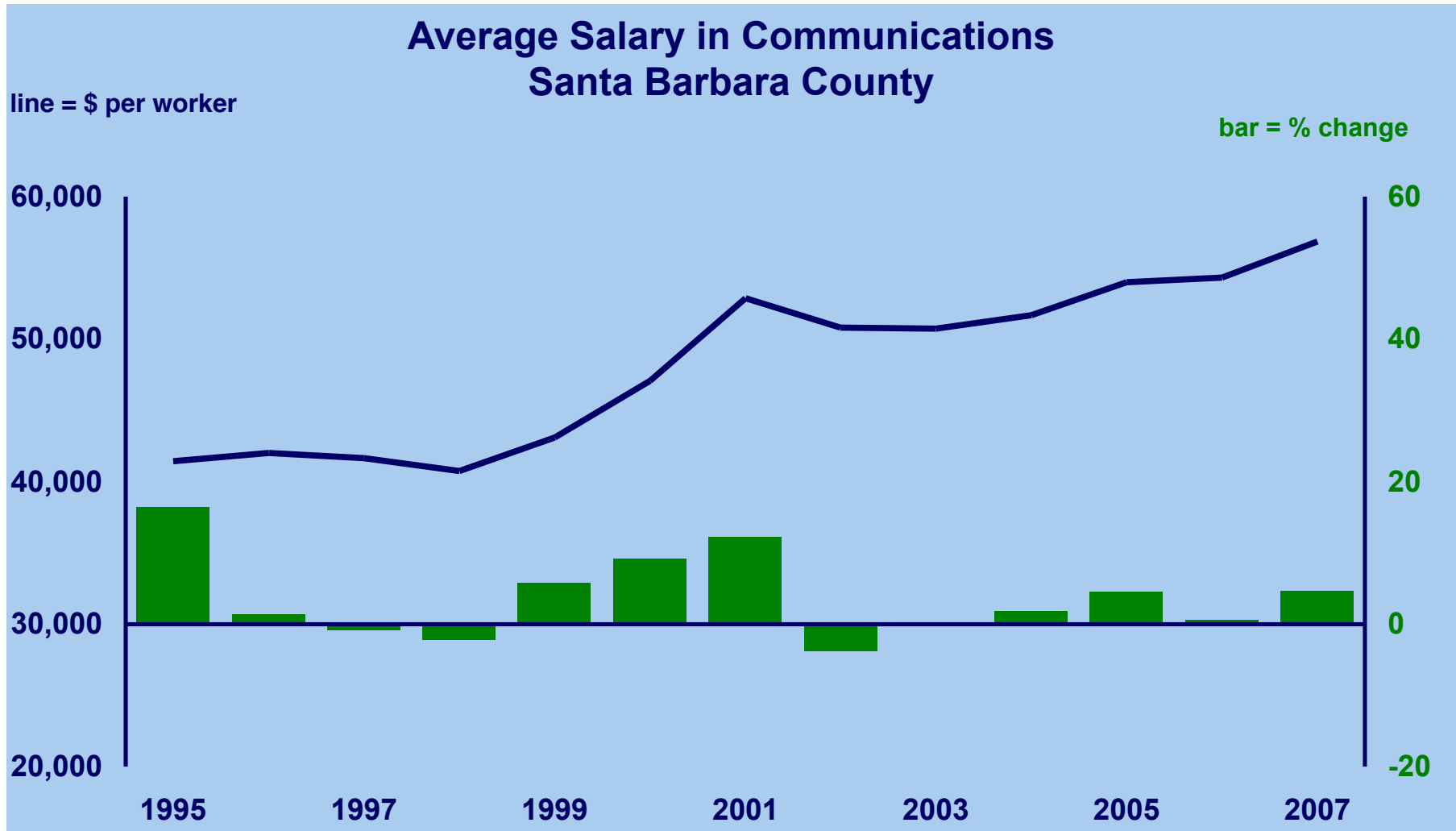
Average Salary Distribution - 2007 Santa Barbara County

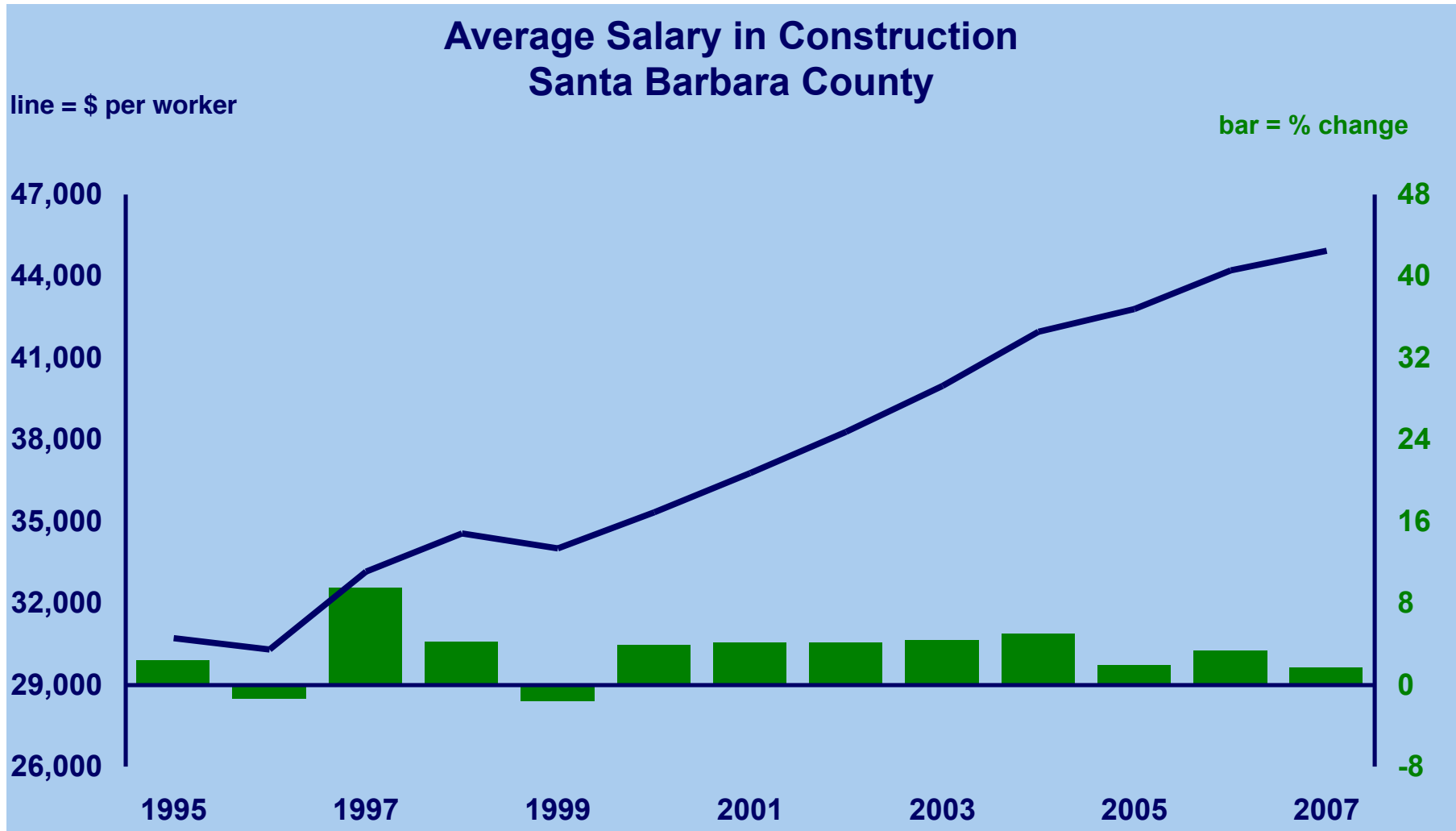


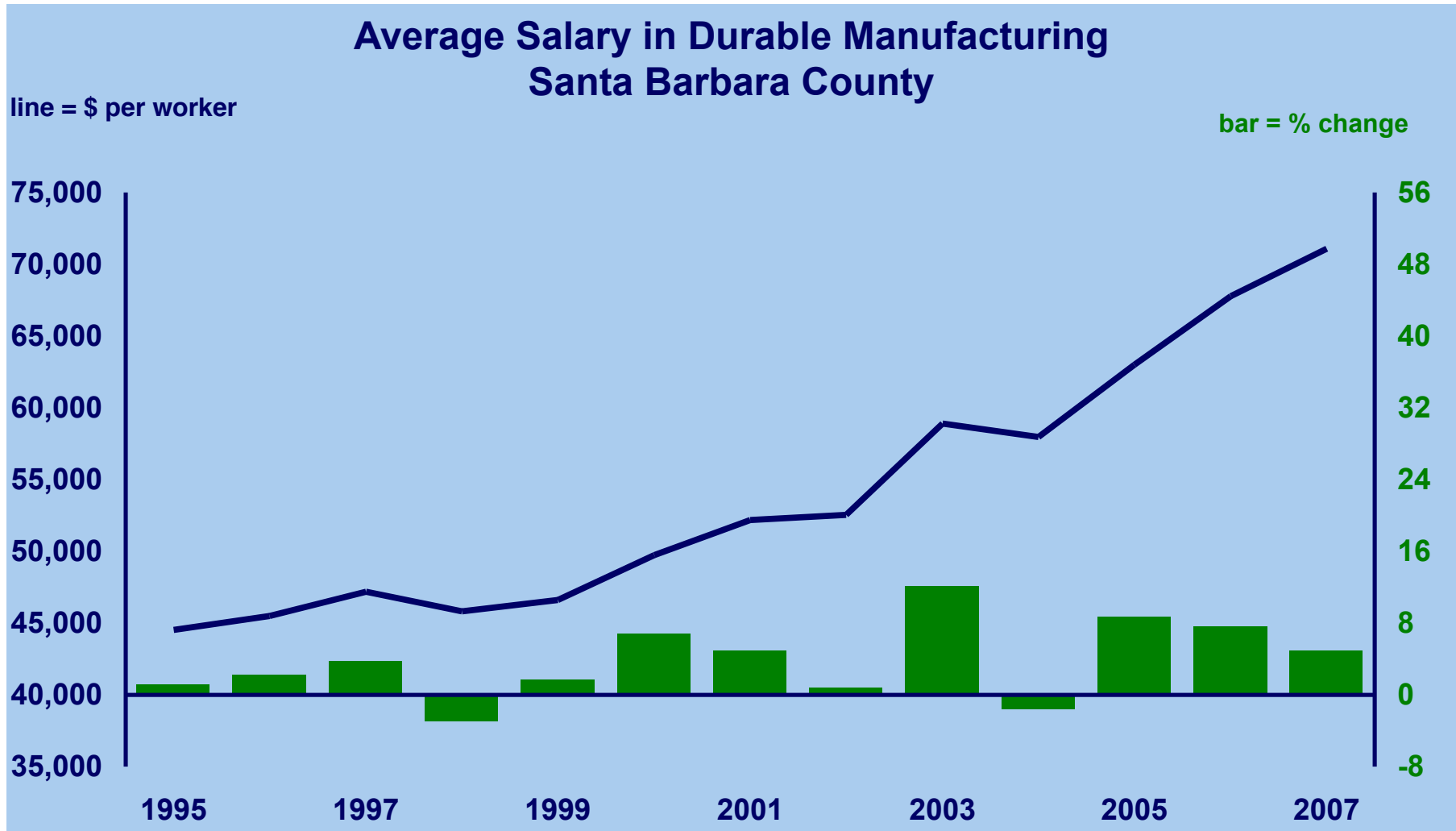


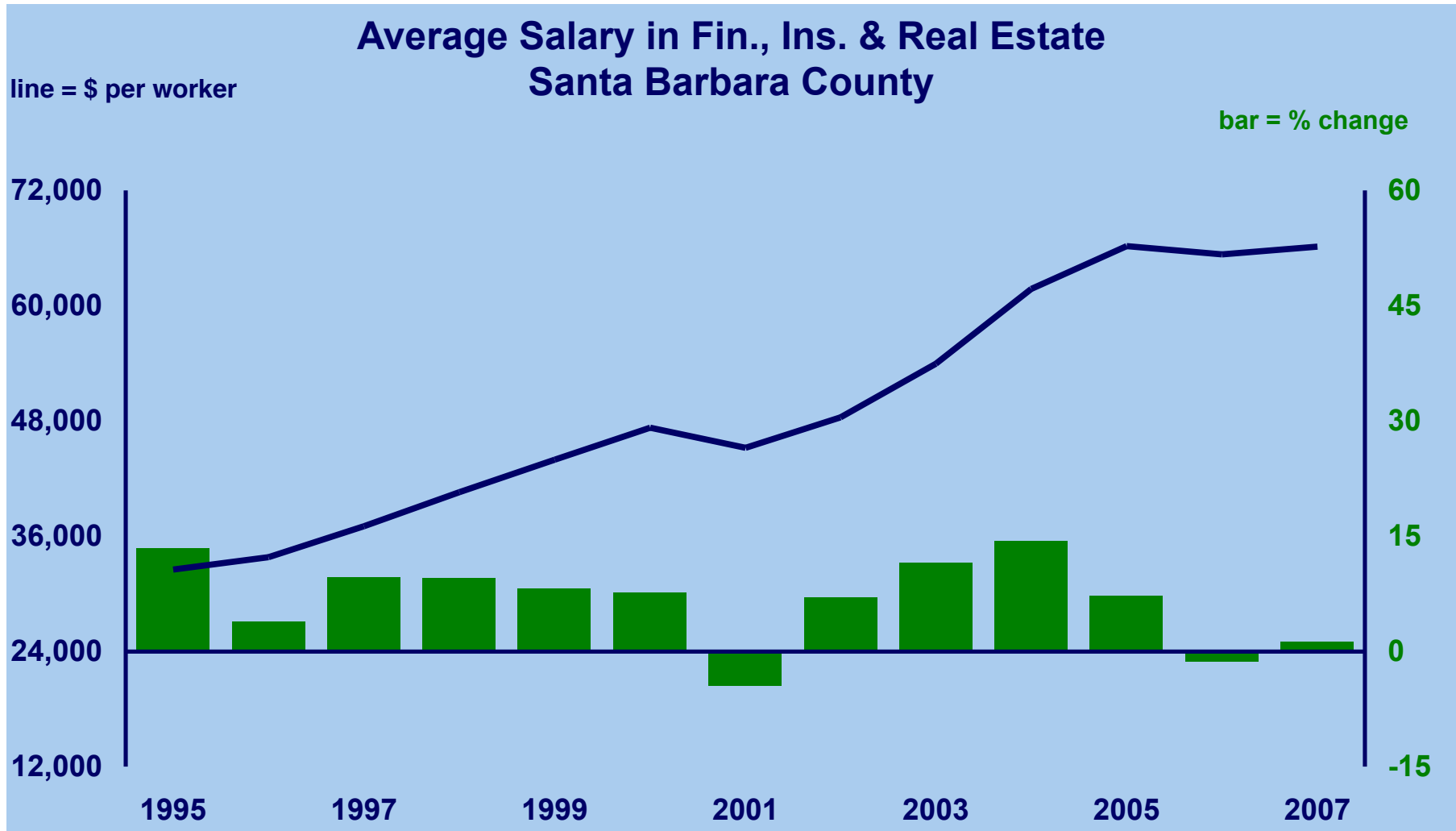


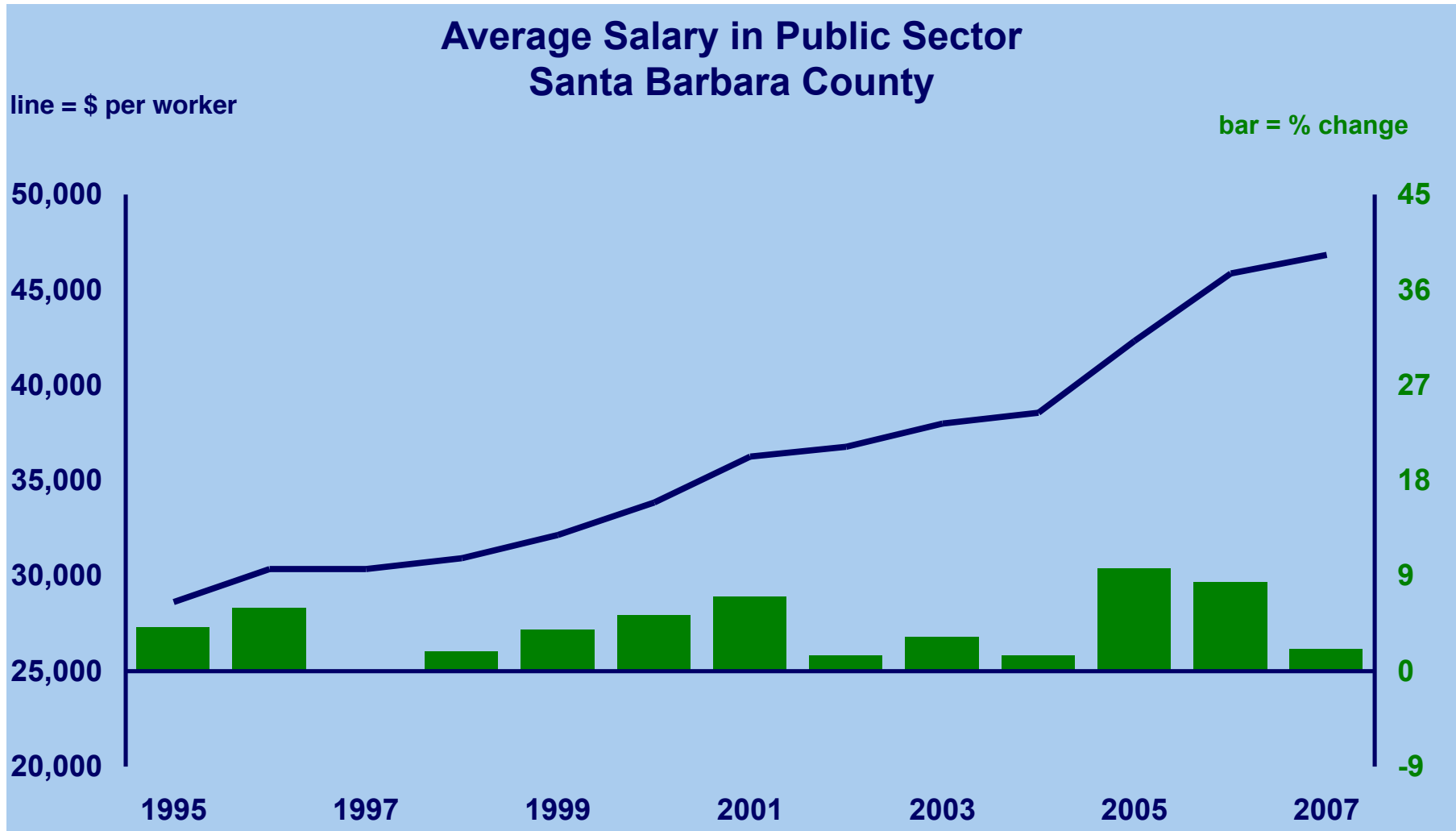


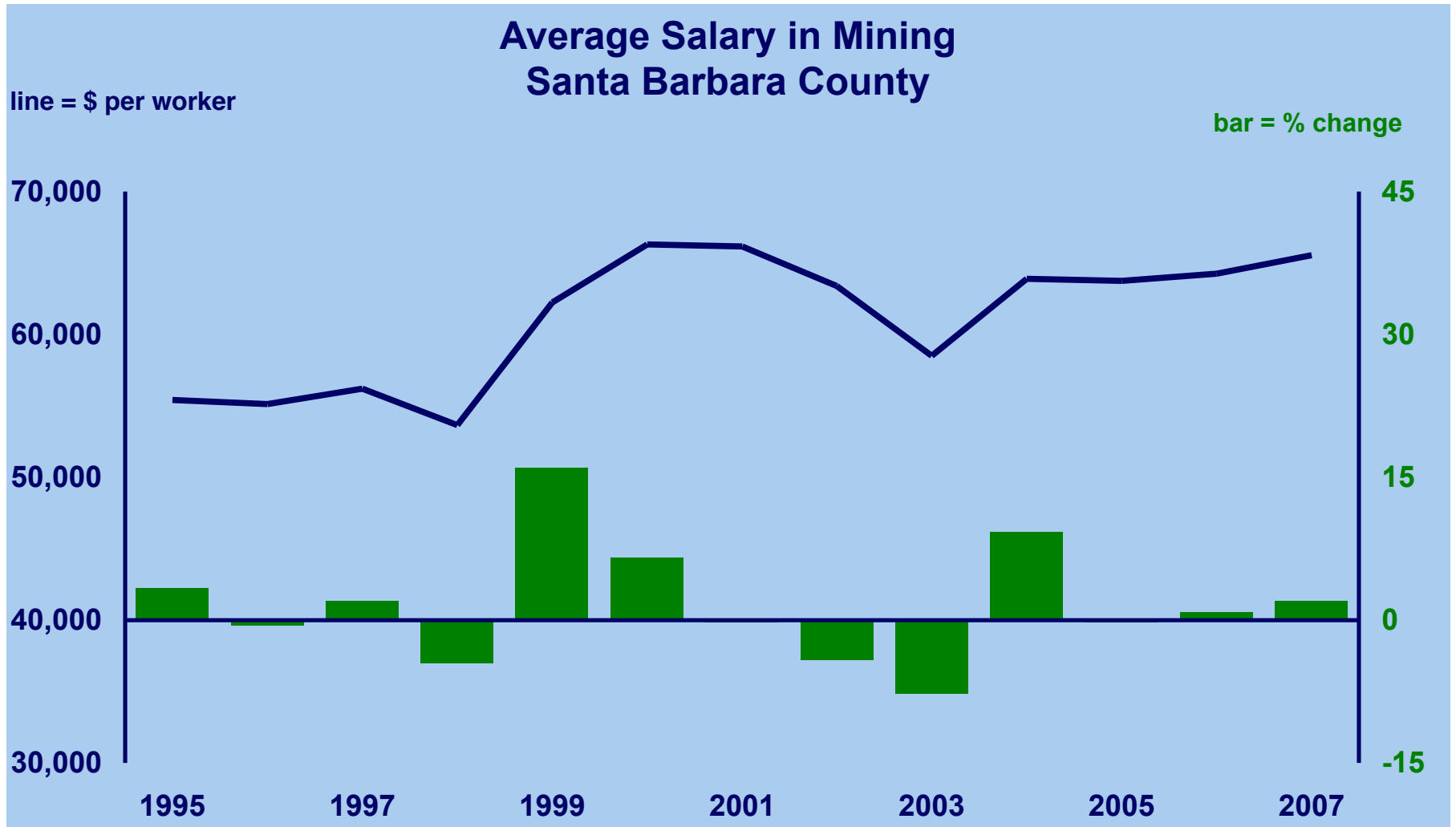


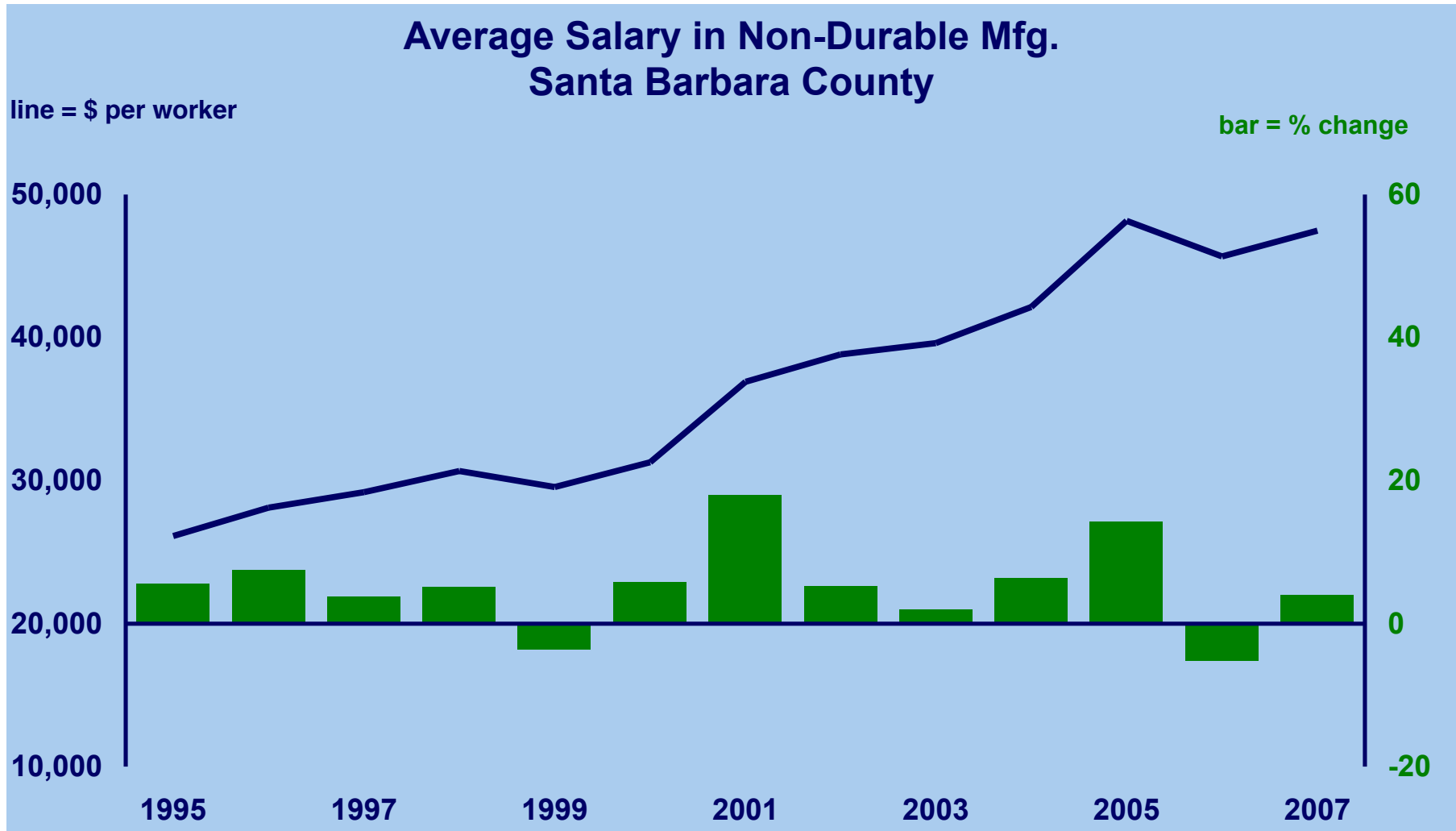


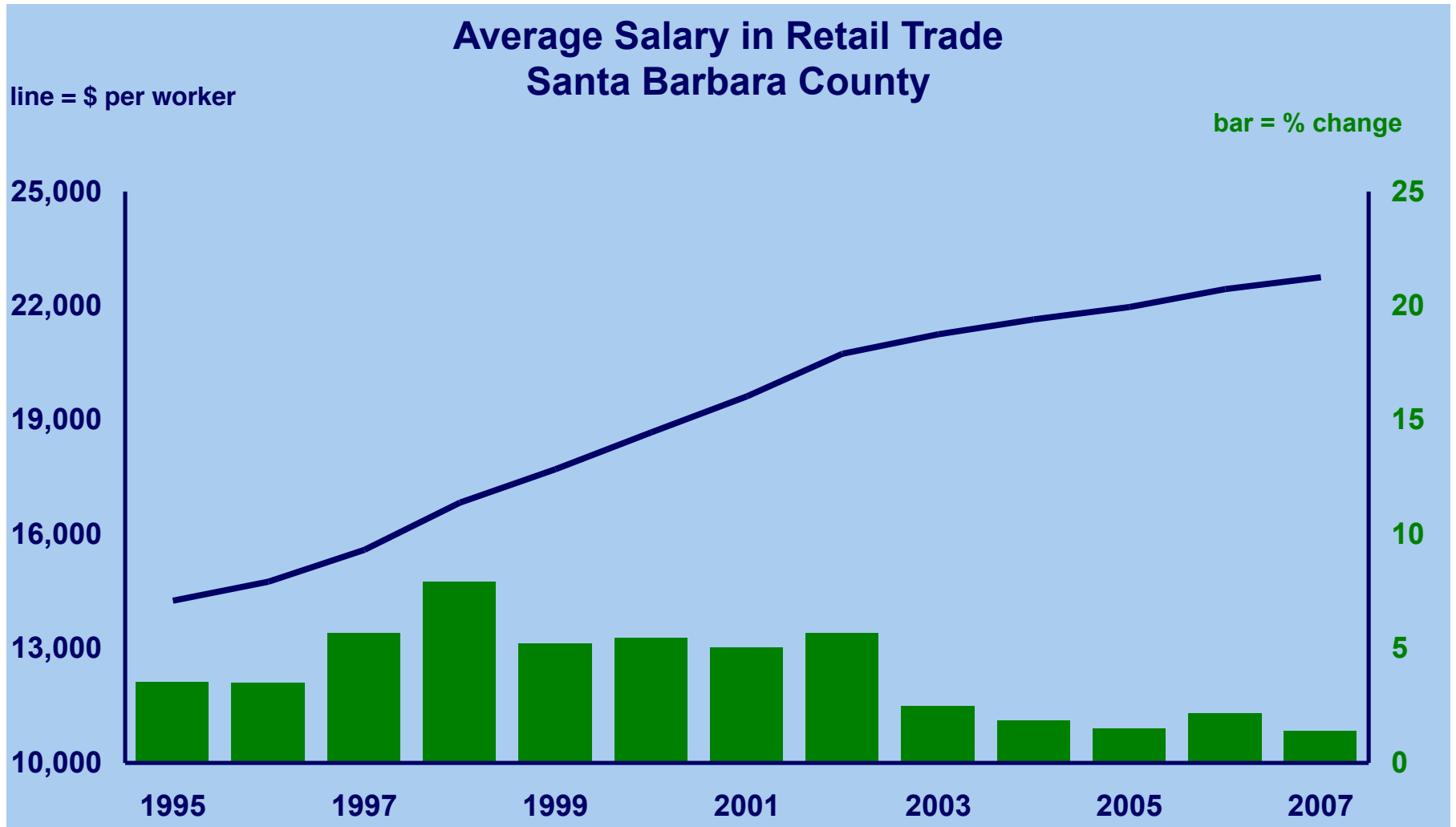


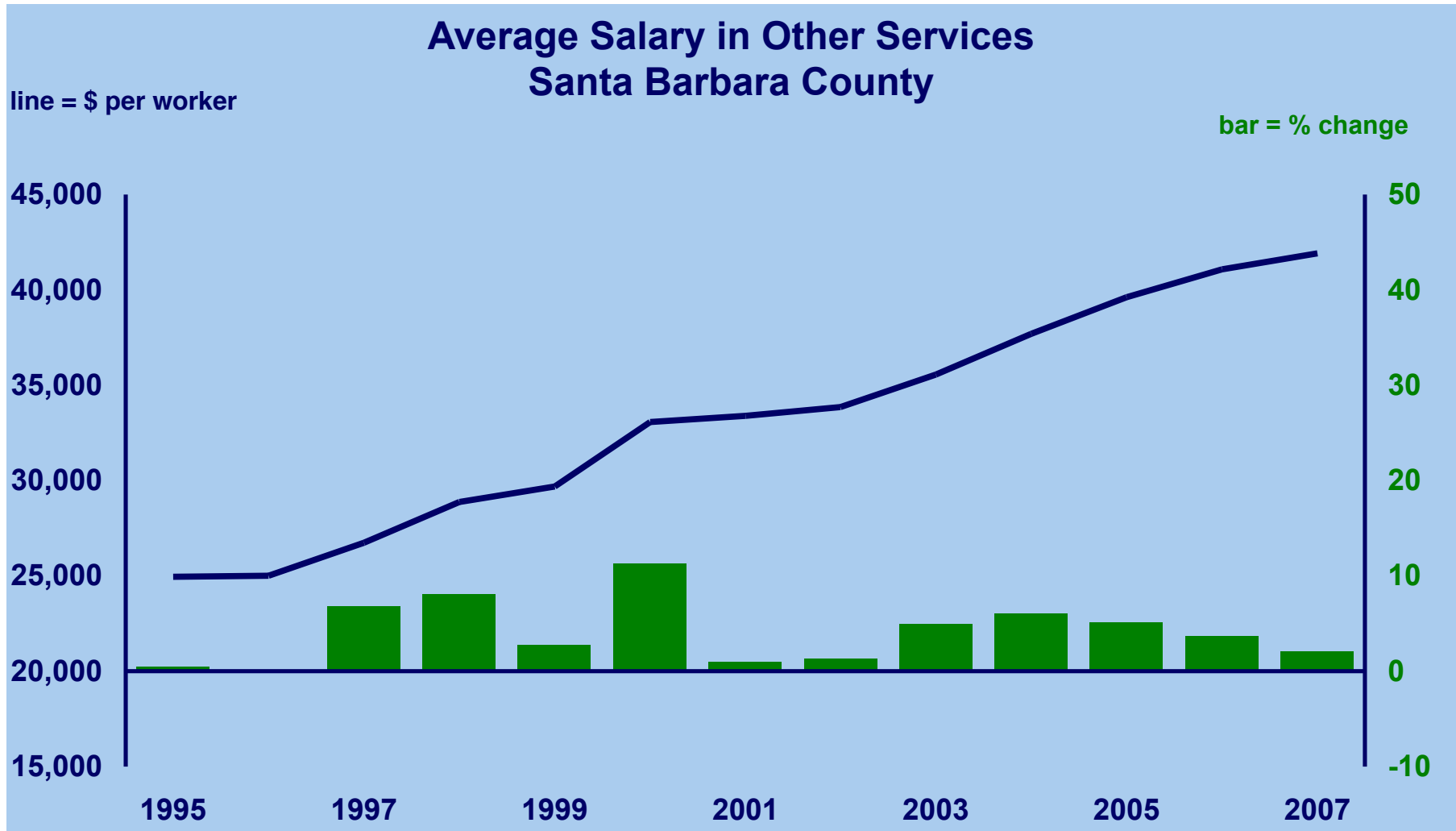


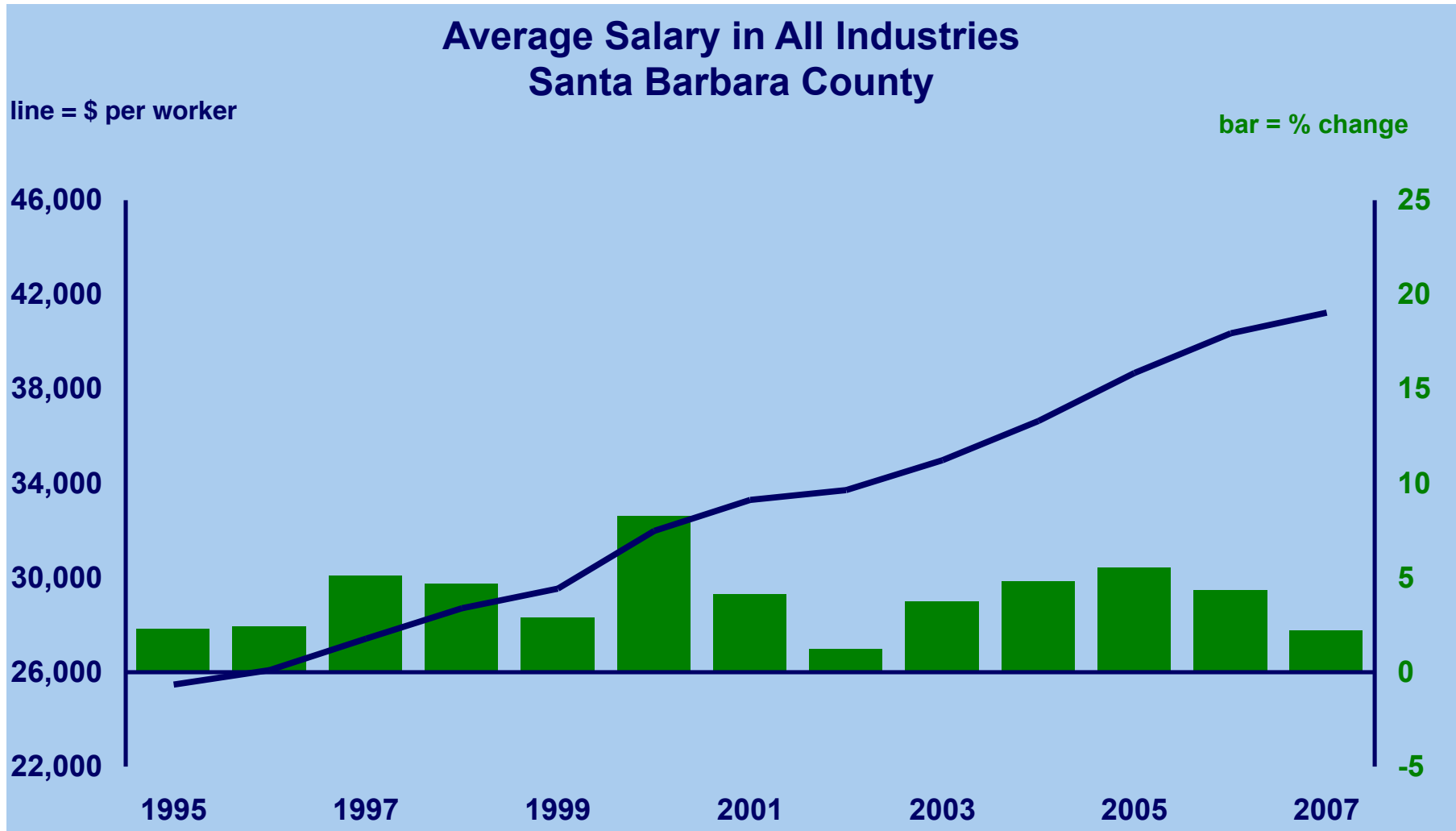


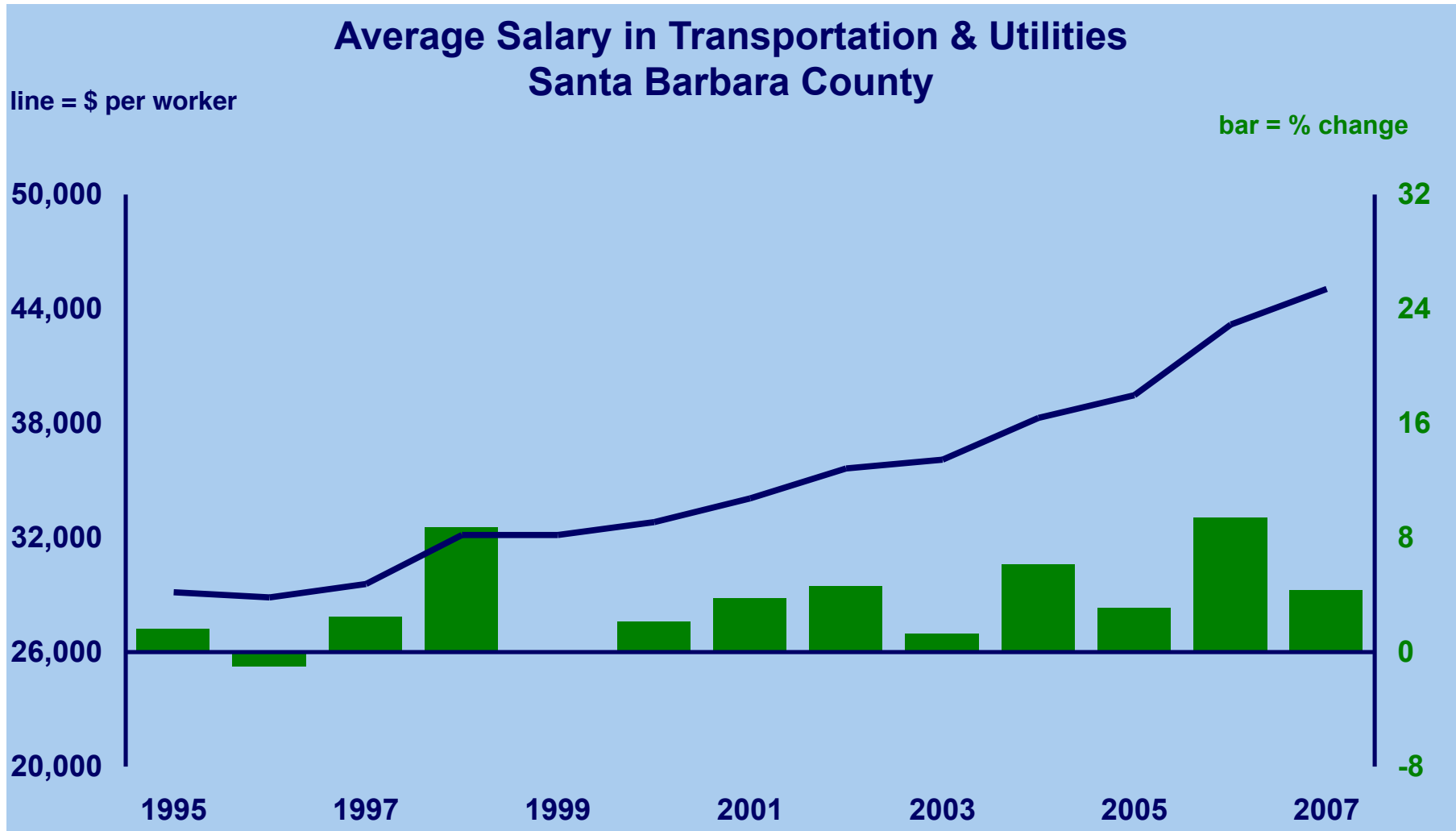


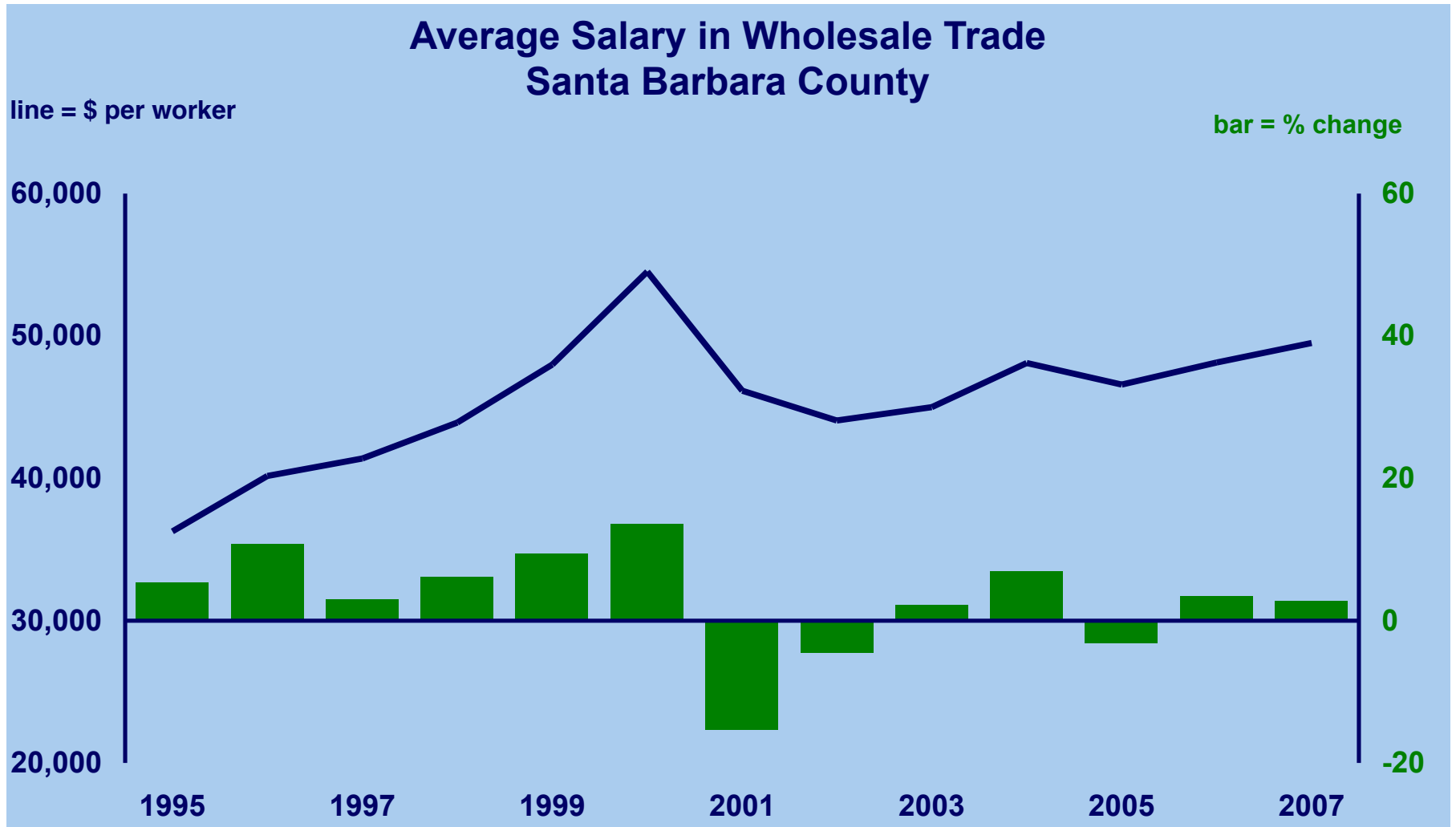


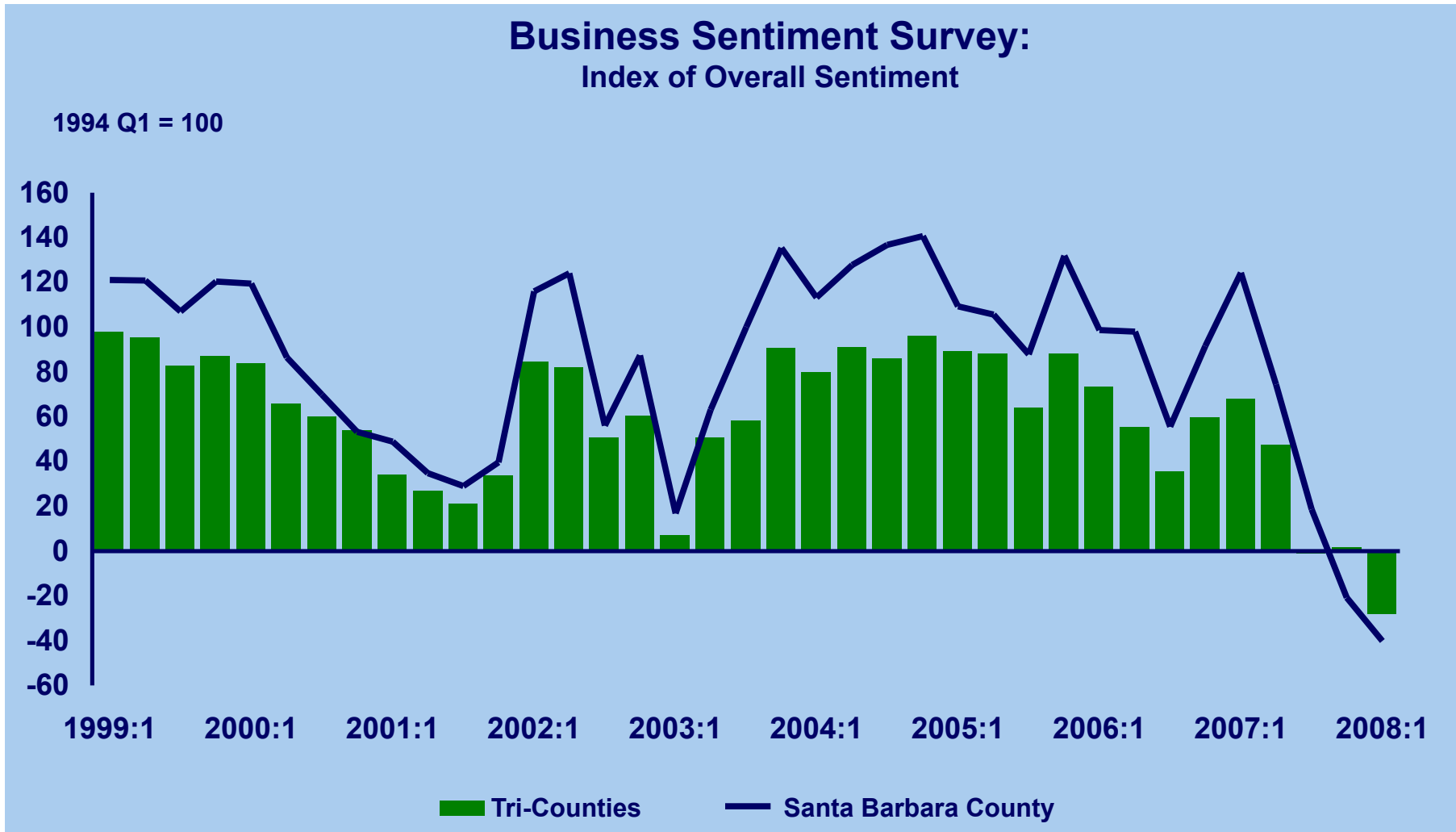






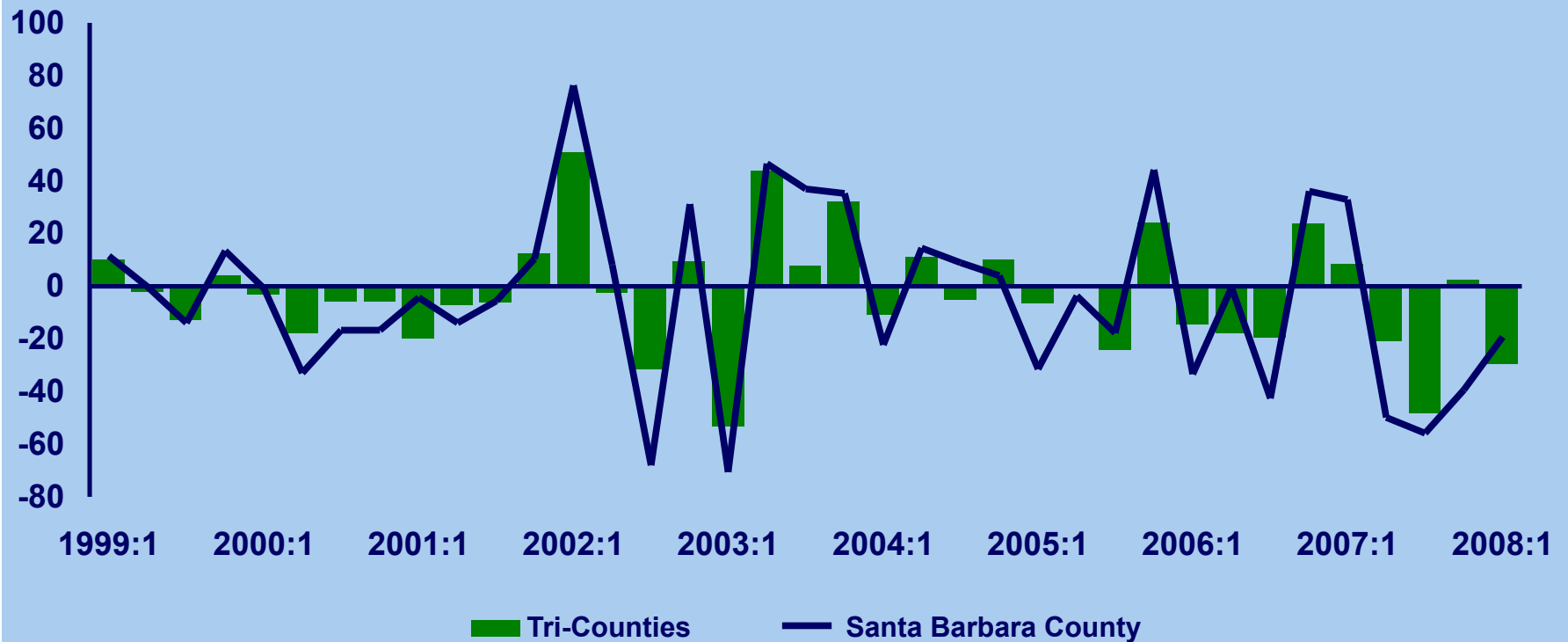


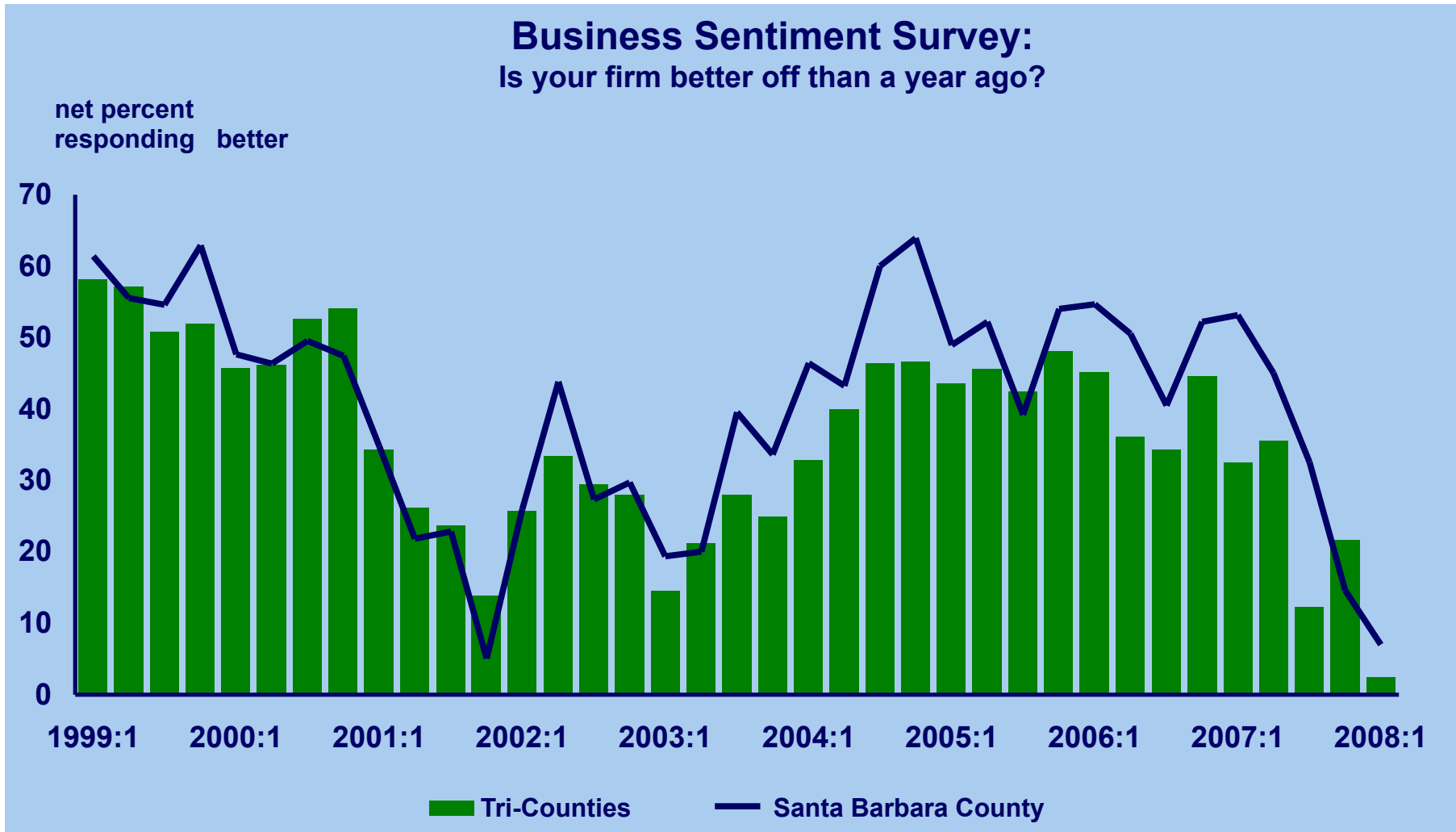




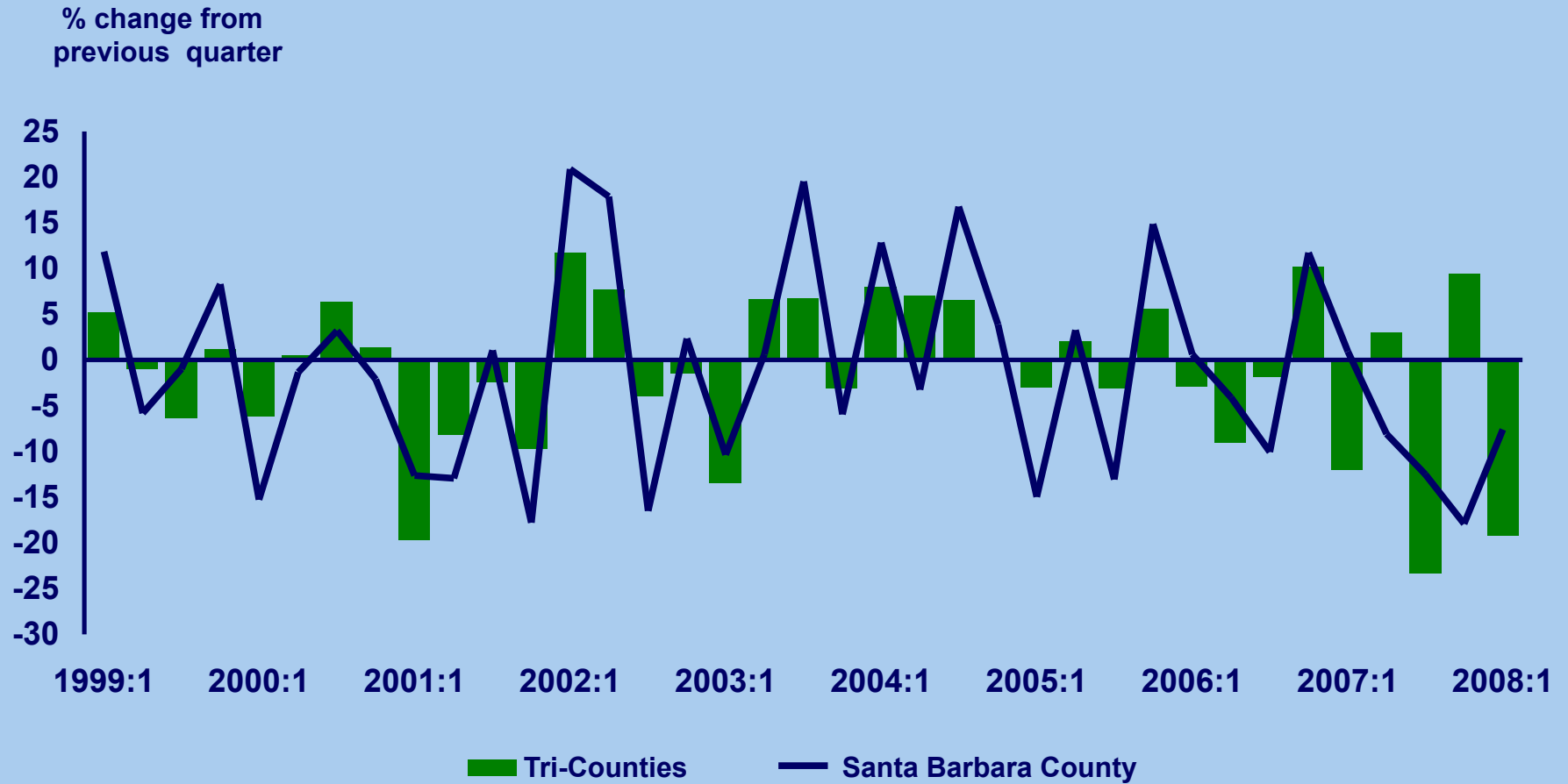
Change in Business Sentiment Survey: Index of Overall Sentiment

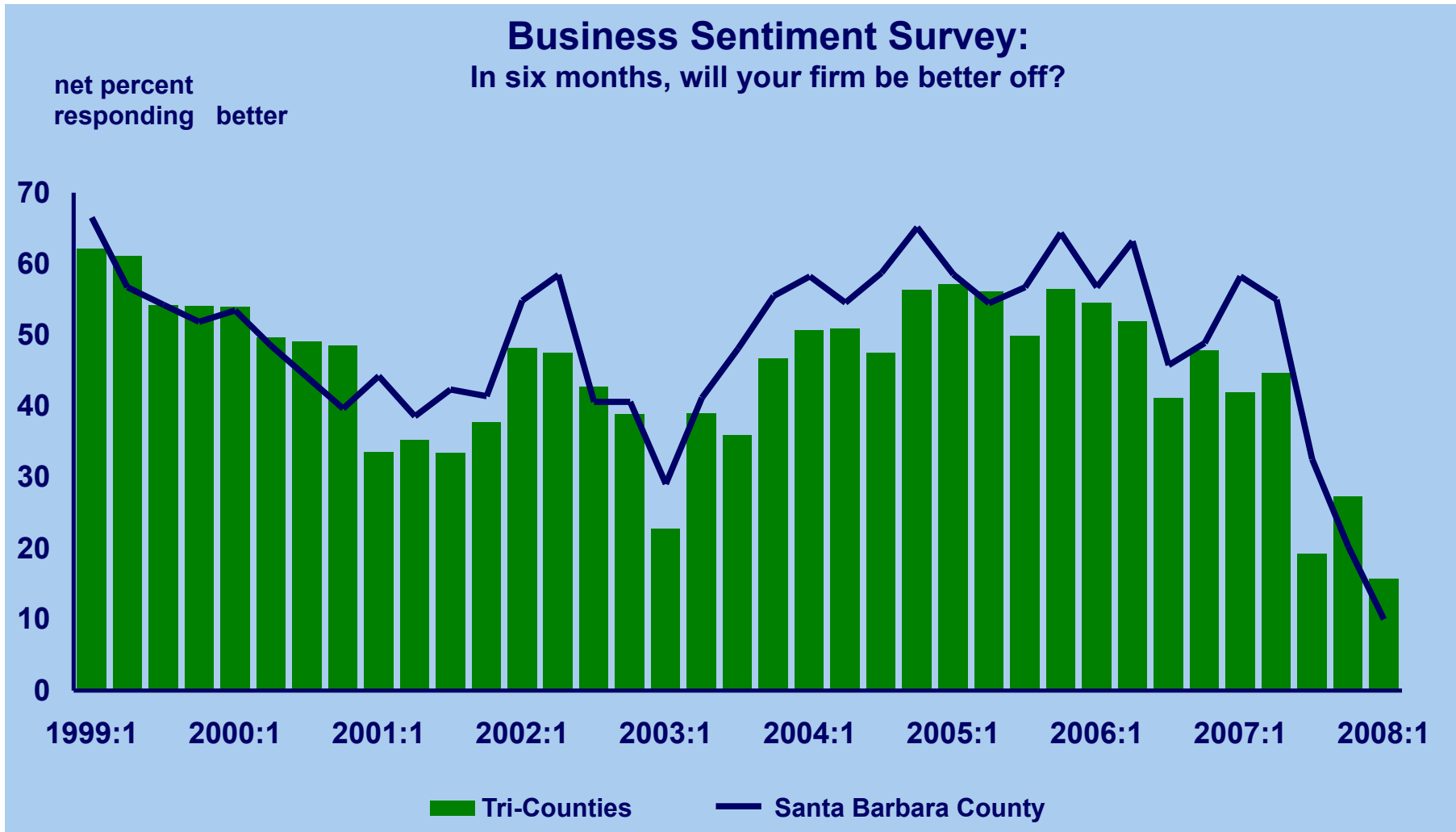
% change from
previous quarter



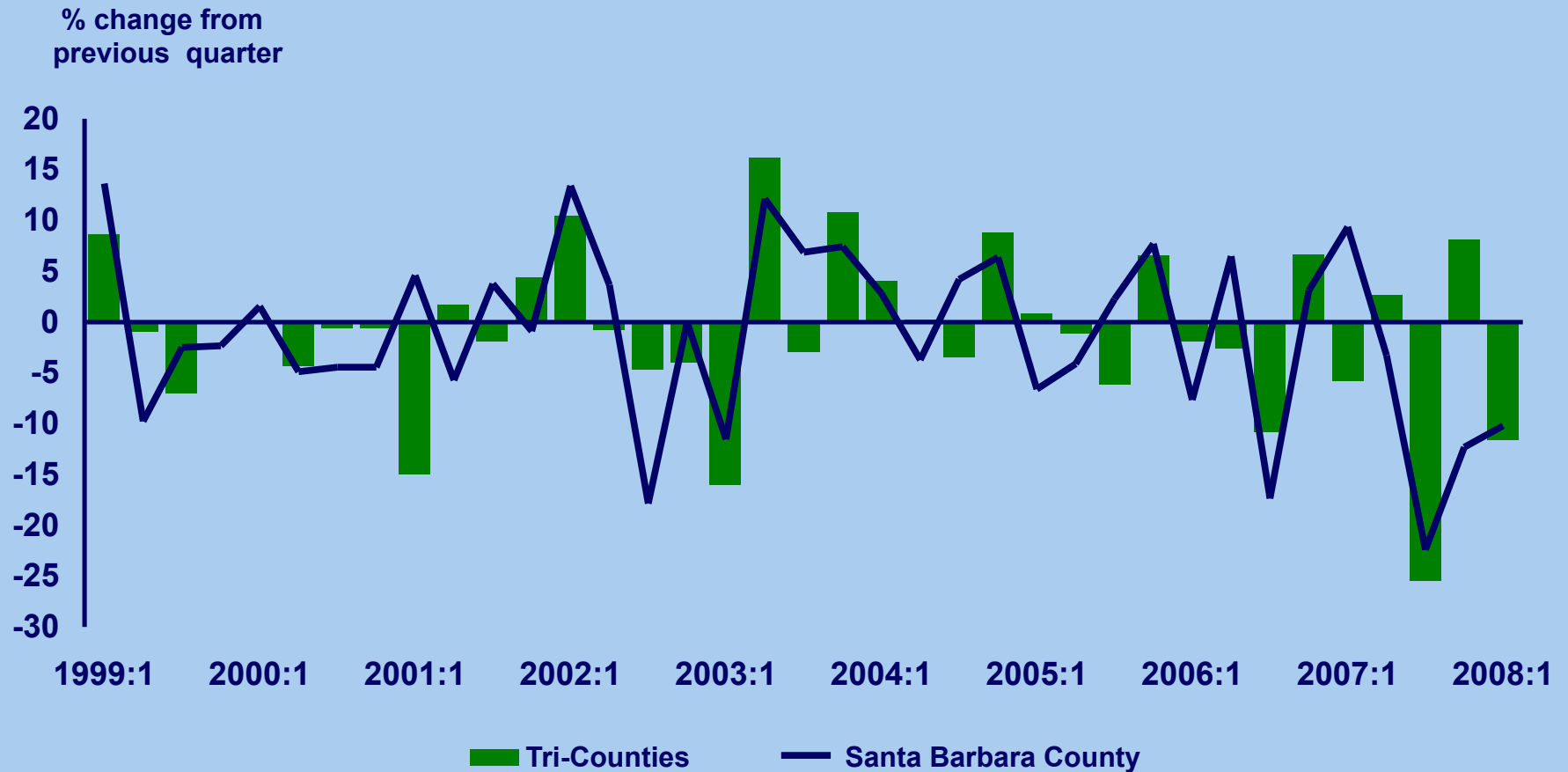


Change in Business Sentiment Survey: Is your firm better off than a year ago?



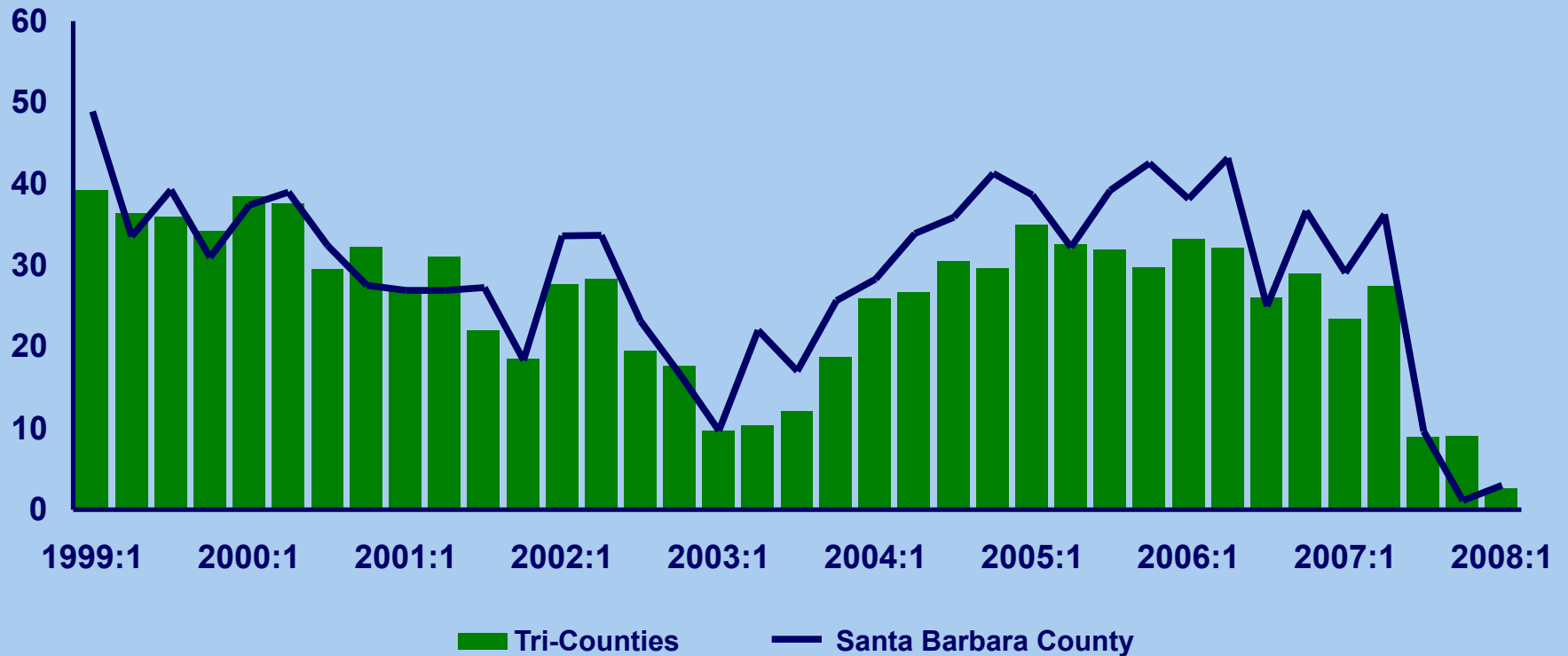


Change in Business Sentiment Survey: In six months, will your firm be better off?

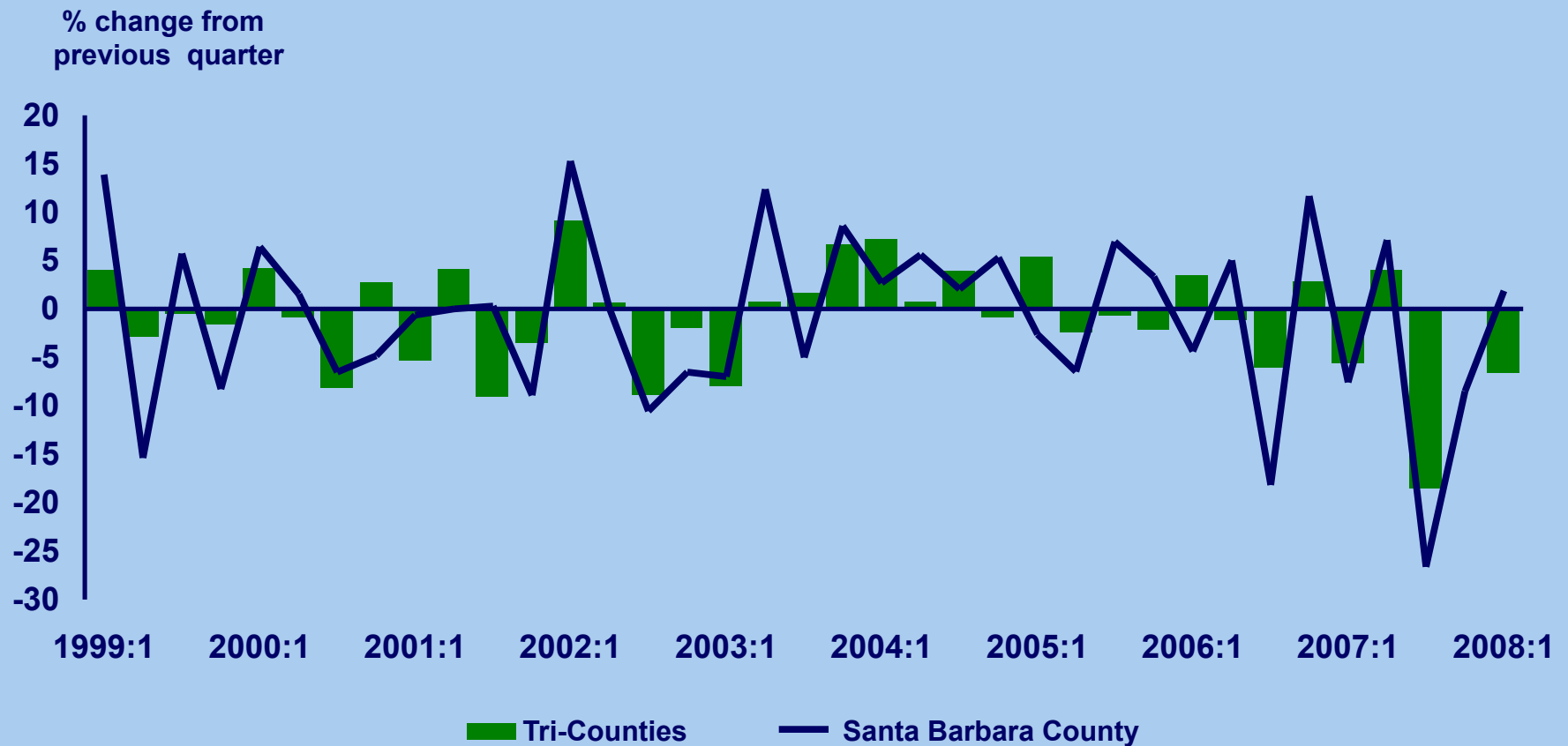


Business Sentiment Survey: Will you be expanding your work force in the next 12 months?

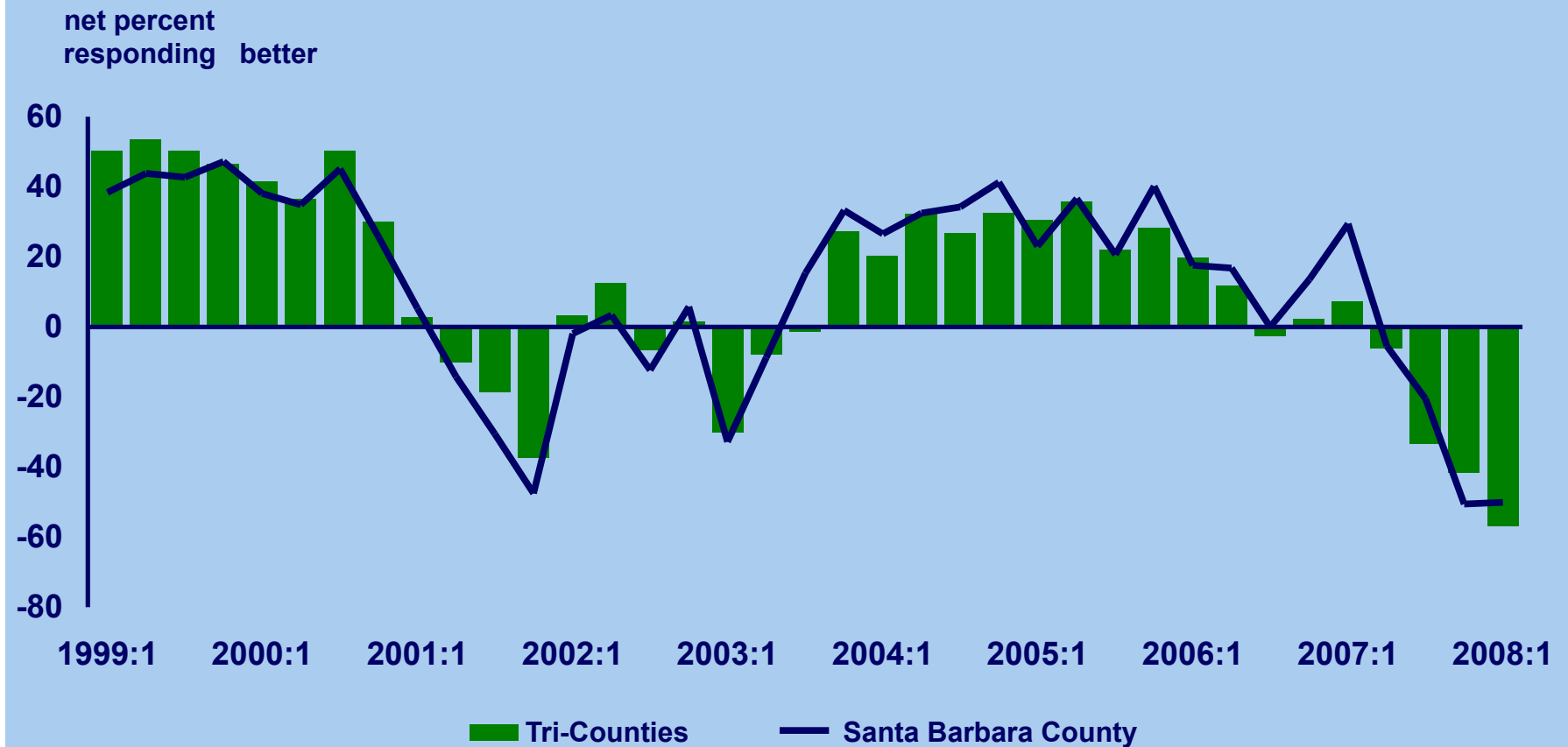
net percent expanding



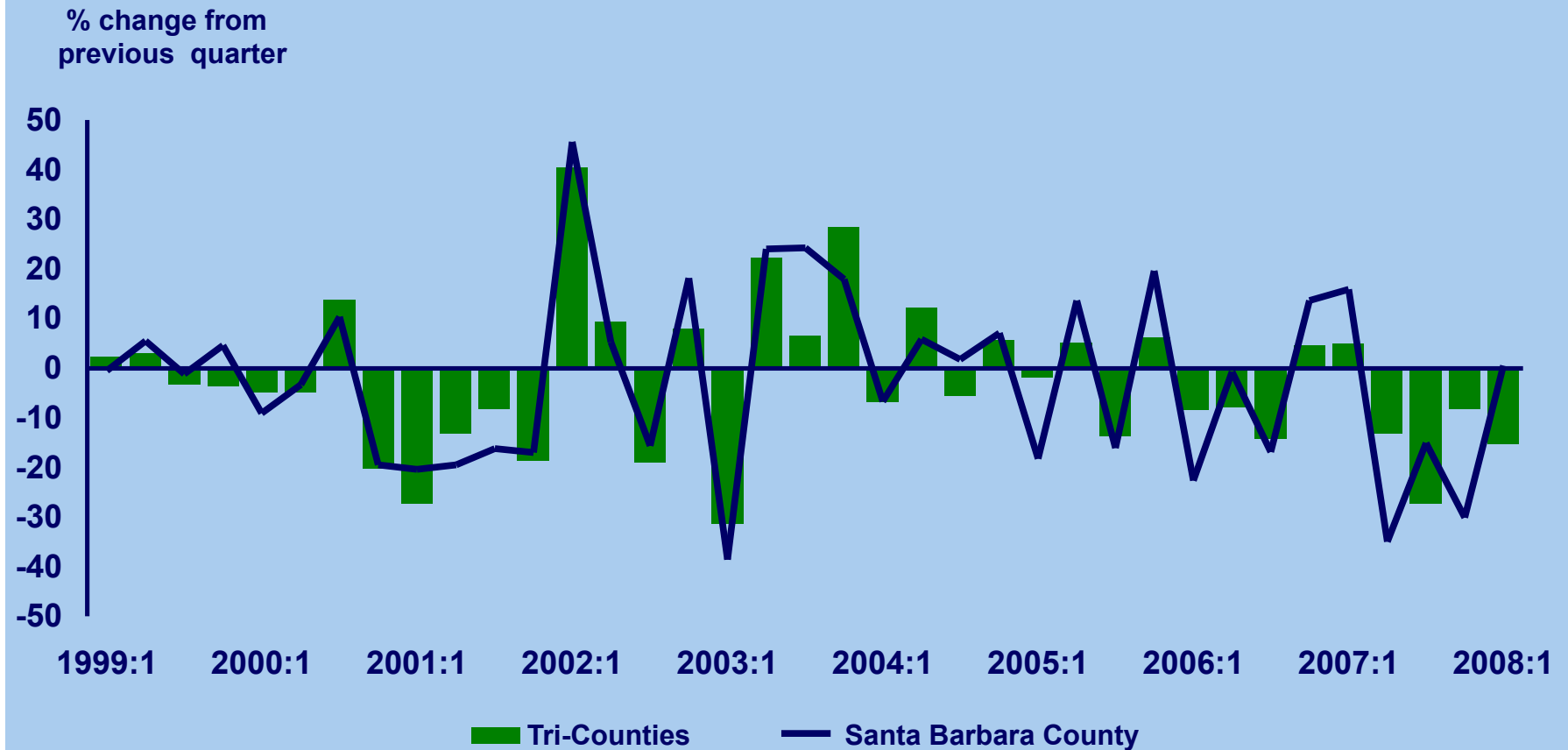
Change in Business Sentiment Survey: Will you be expanding your work force in the next 12 months?



Business Sentiment Survey: Are present business conditions better than a year ago?

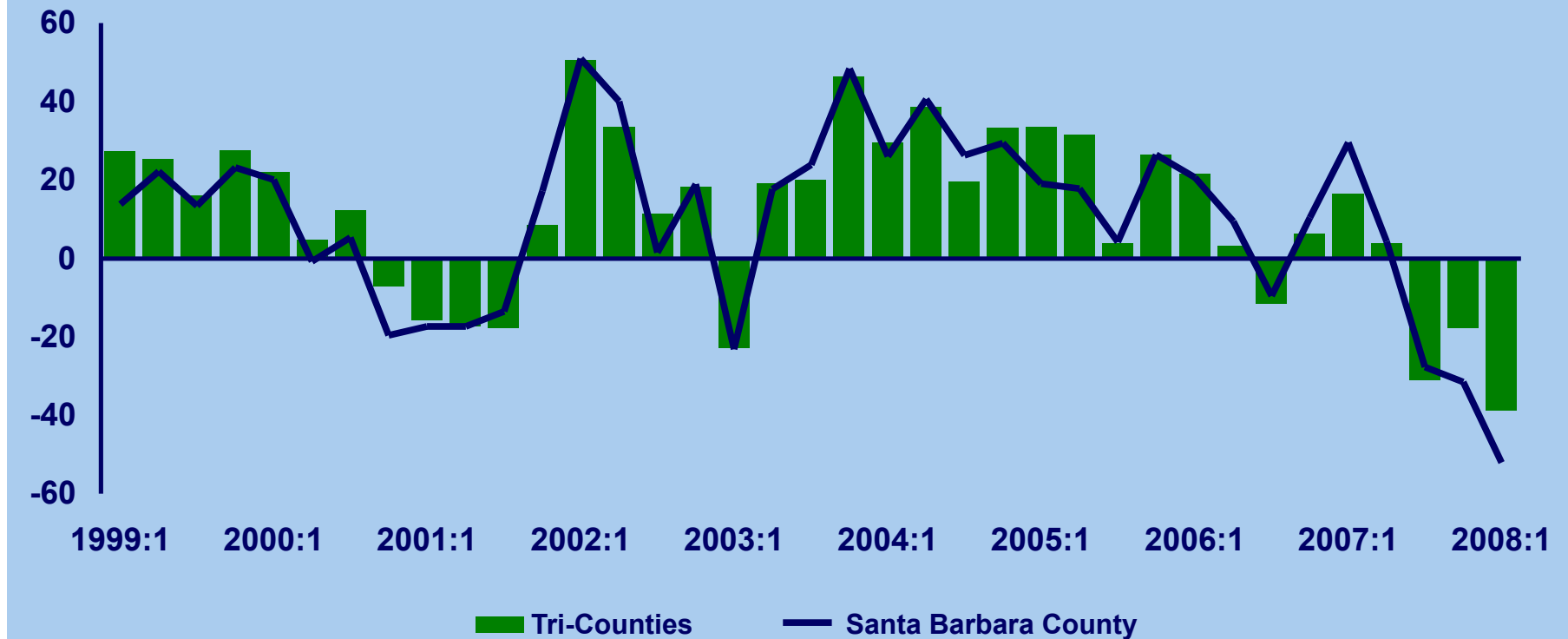


Change in Business Sentiment Survey: Are present business conditions better than a year ago?



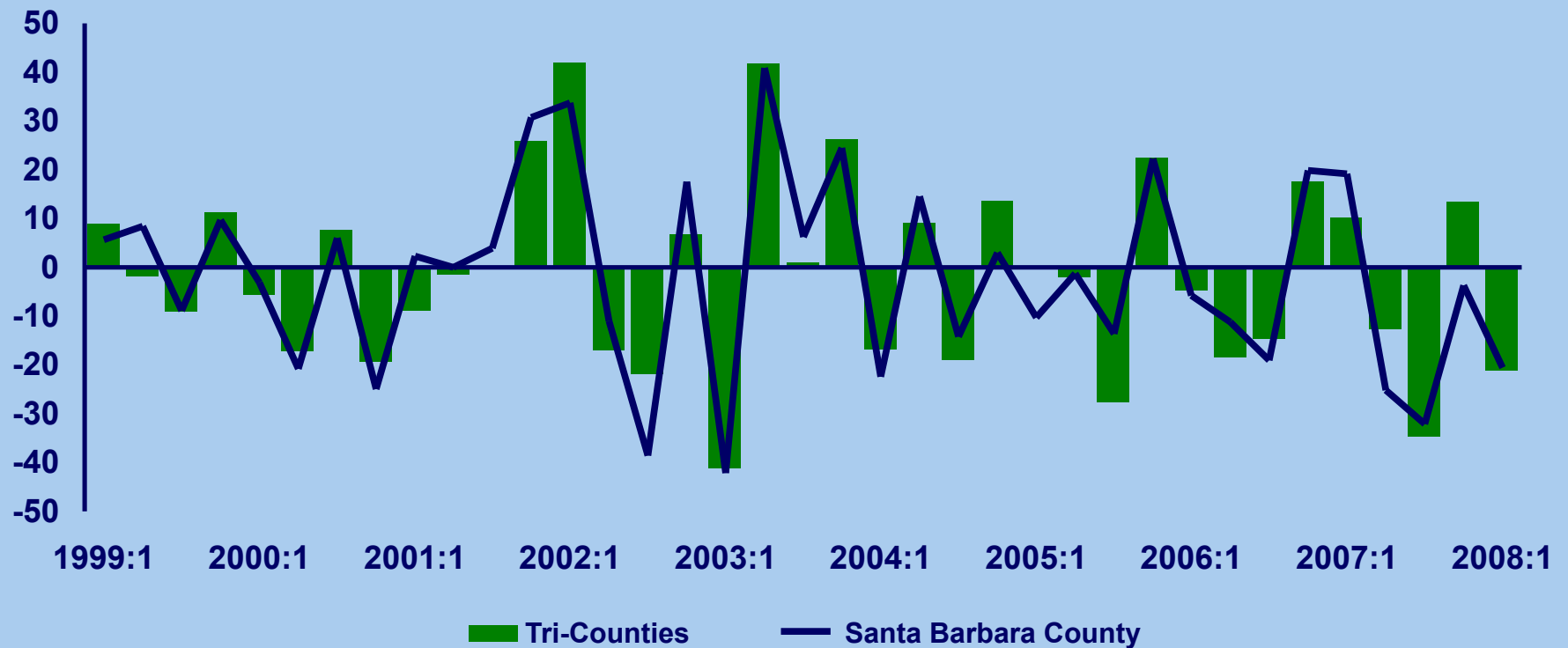
Business Sentiment Survey: Will present business conditions improve in the short term?

net percent
responding improve



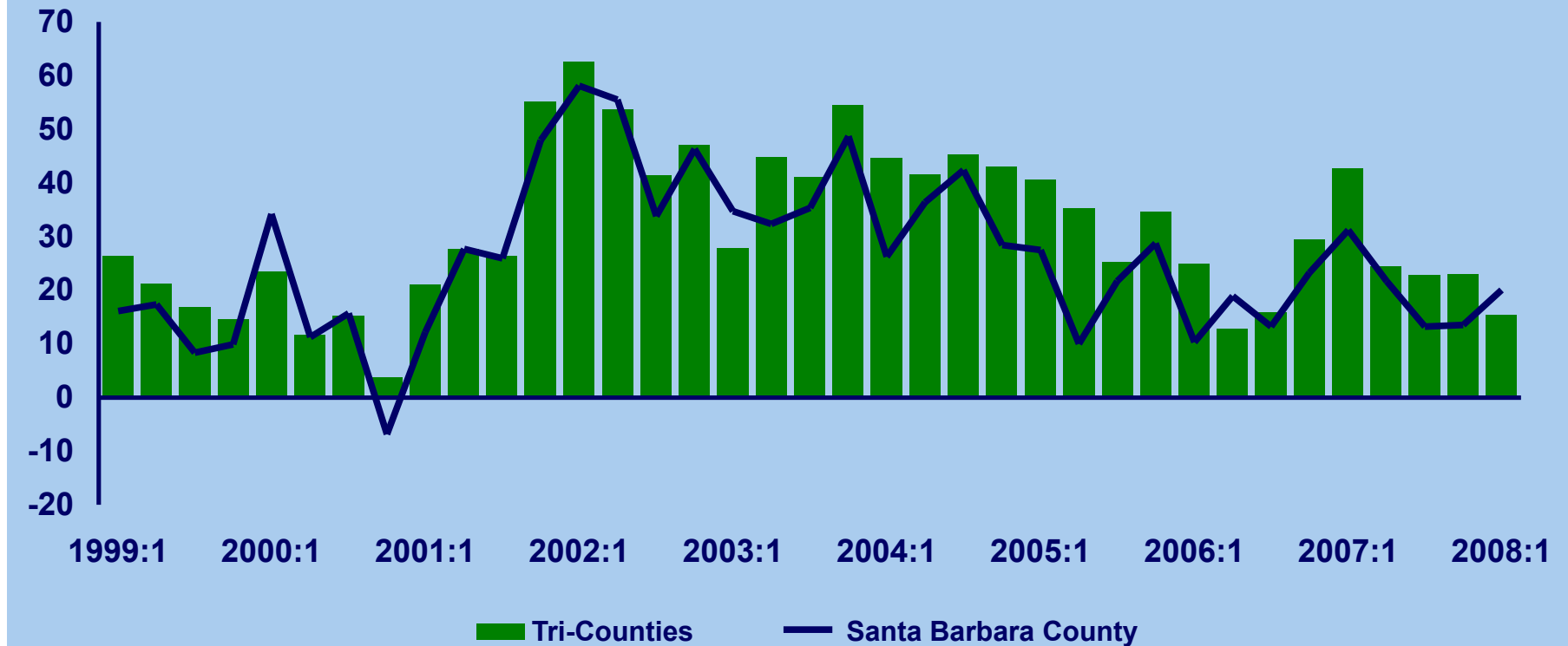
Change in Business Sentiment Survey: Will present business conditions improve in the short term?

% change from
previous quarter

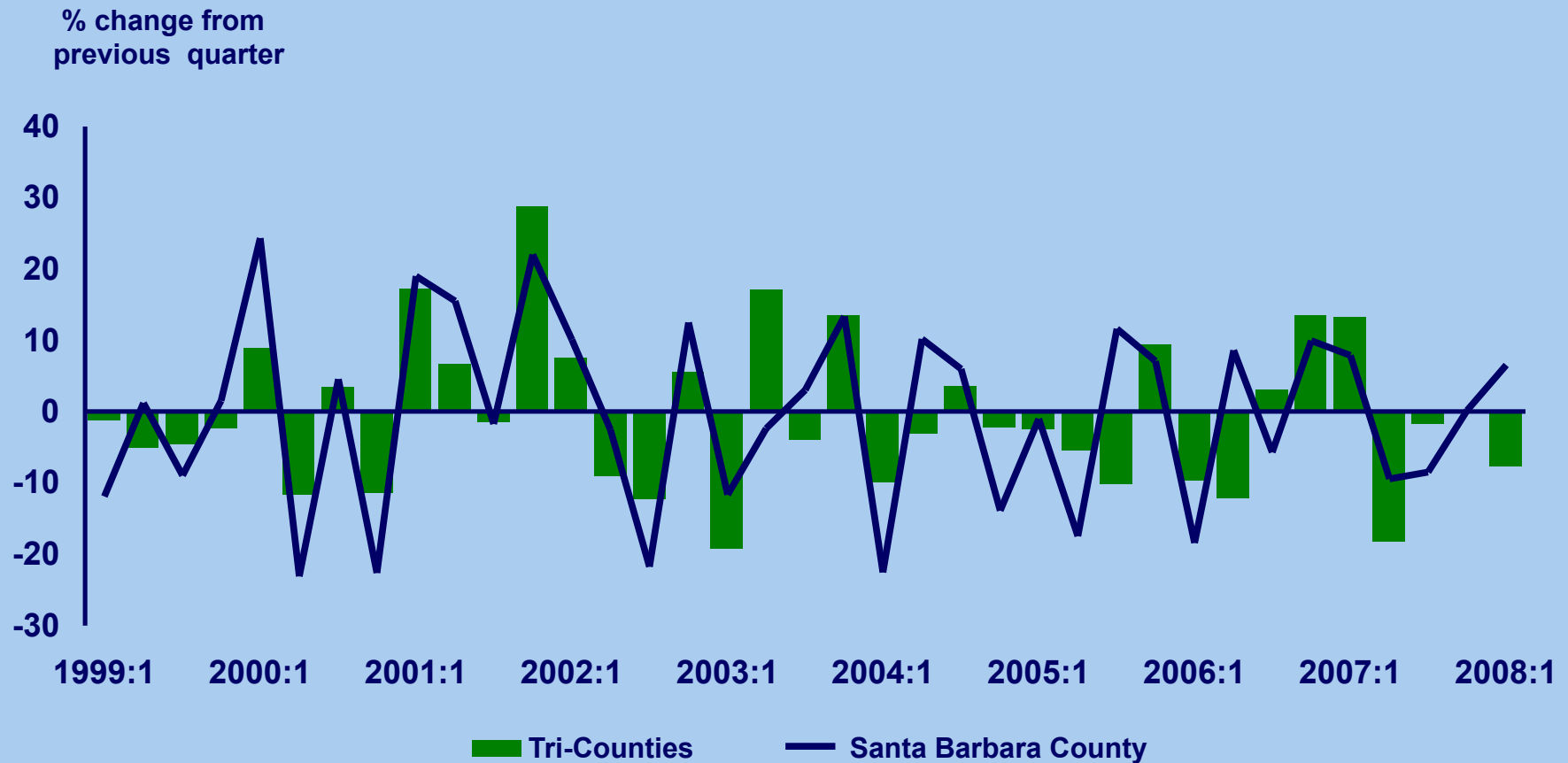


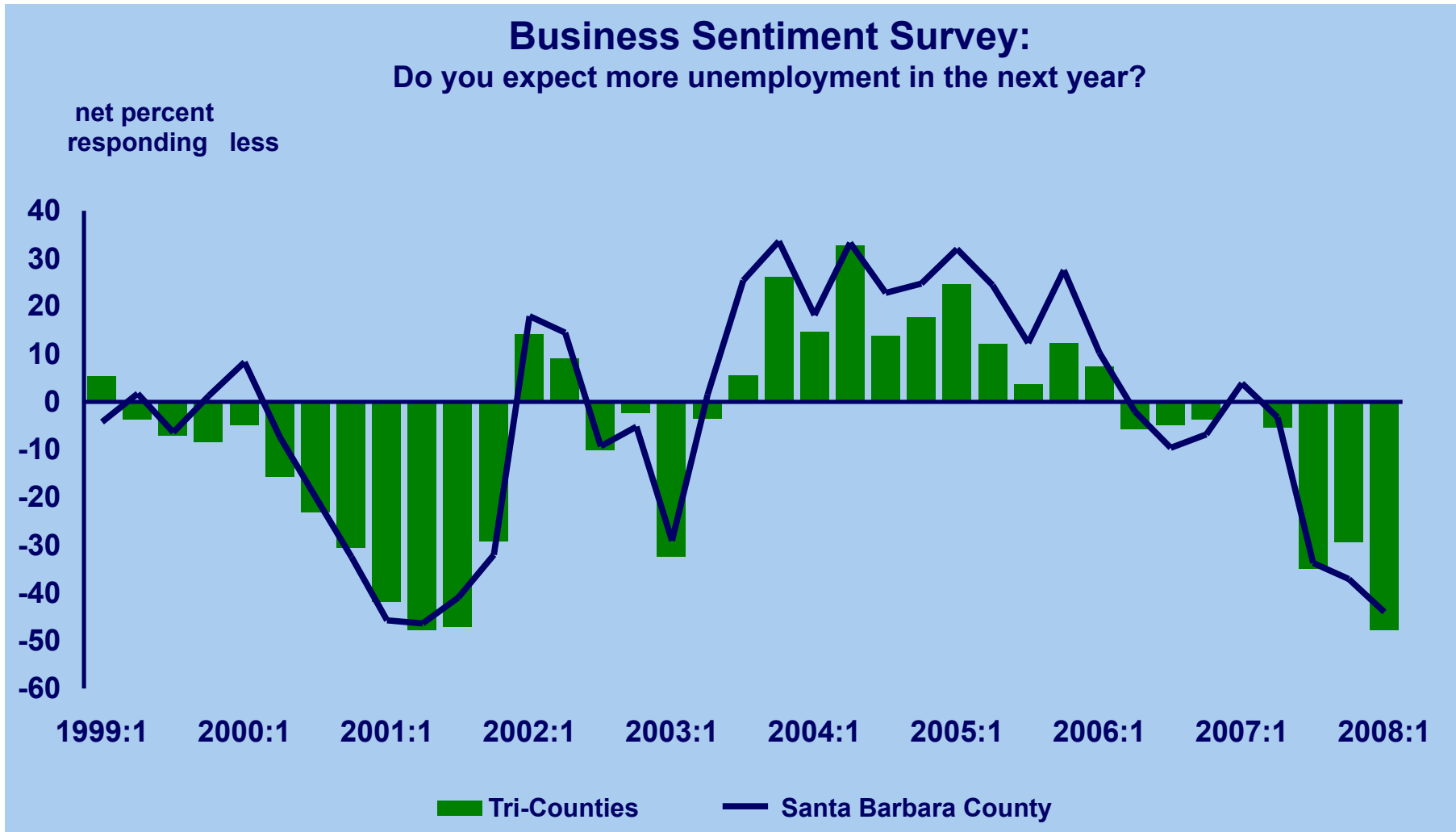
Business Sentiment Survey: Will present business conditions improve in the next 5 years?

net percent
responding improve



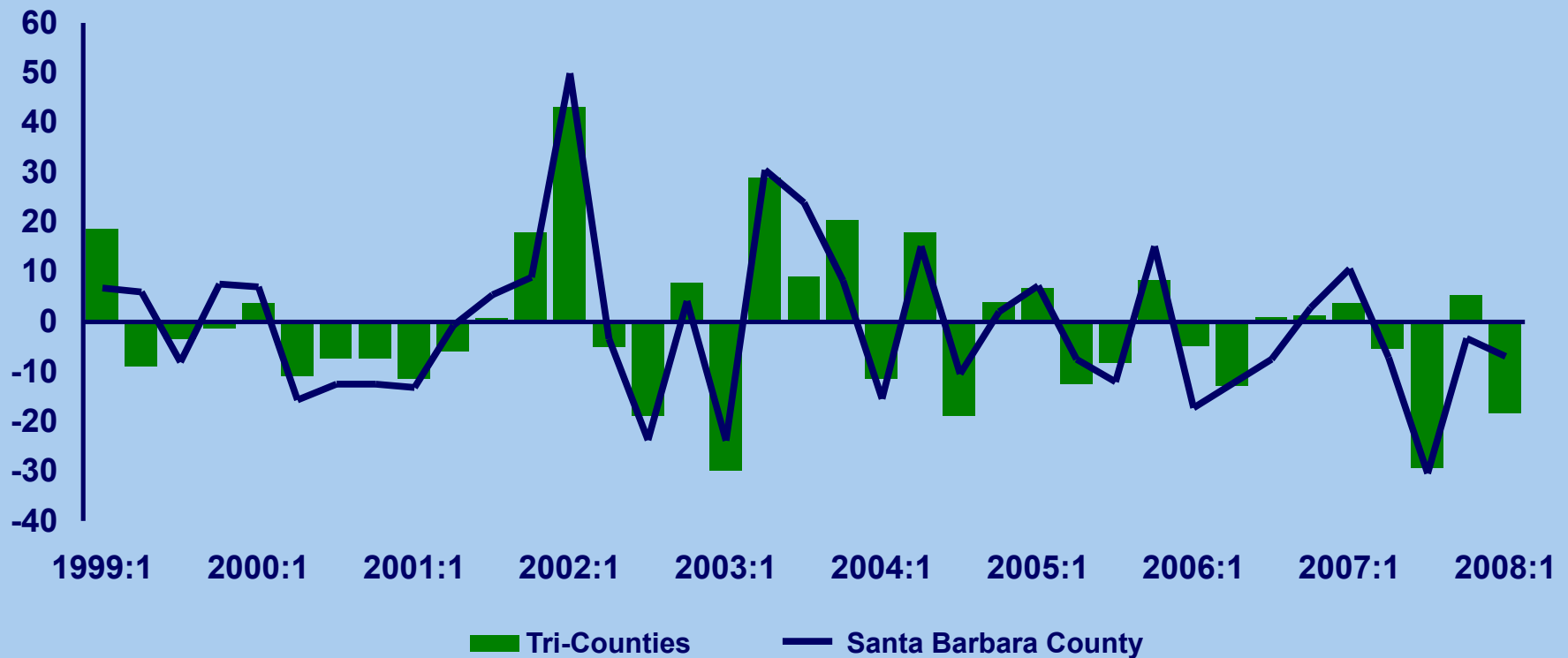
Change in Business Sentiment Survey: Will present business conditions improve in the next 5 years?

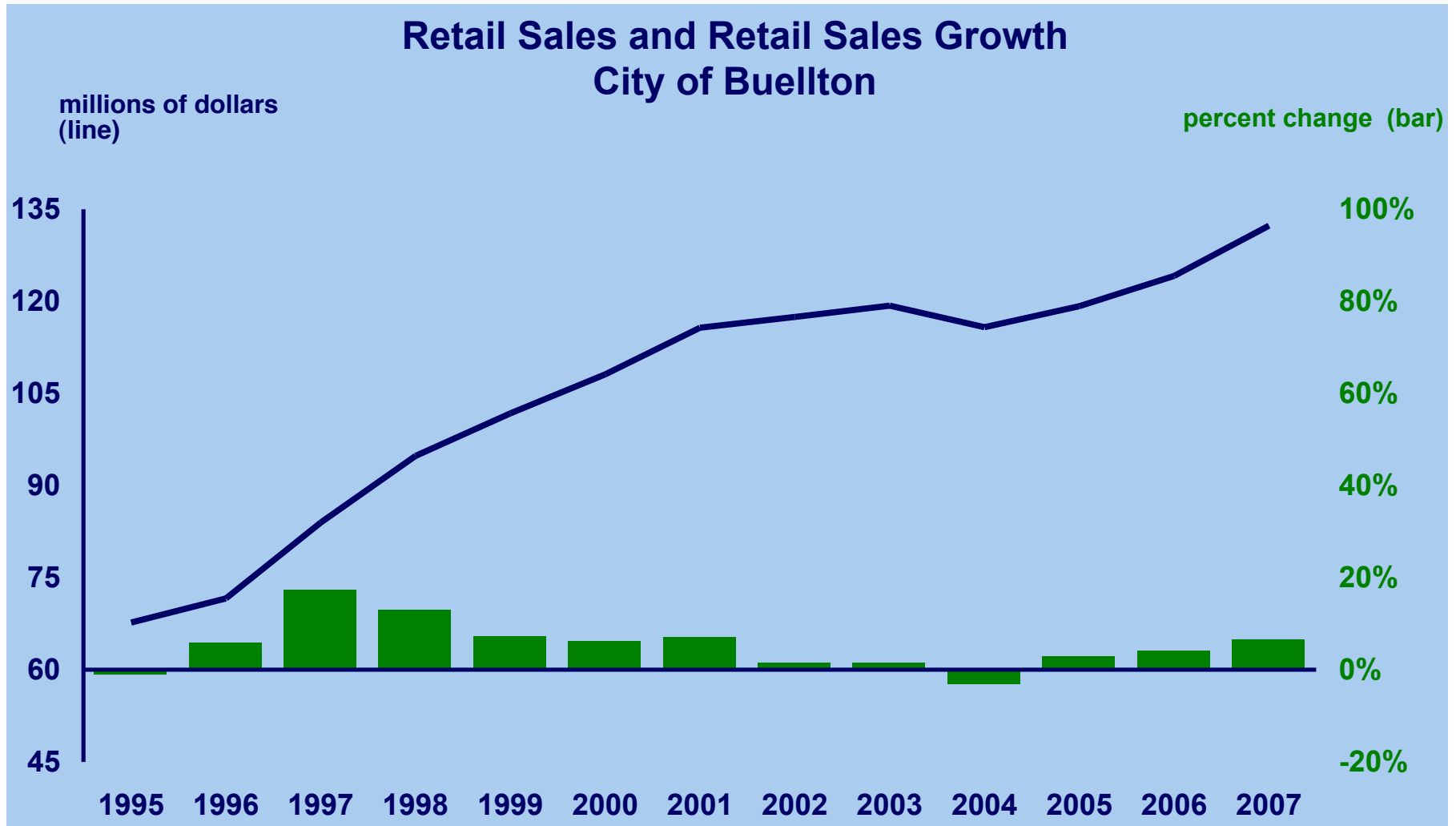


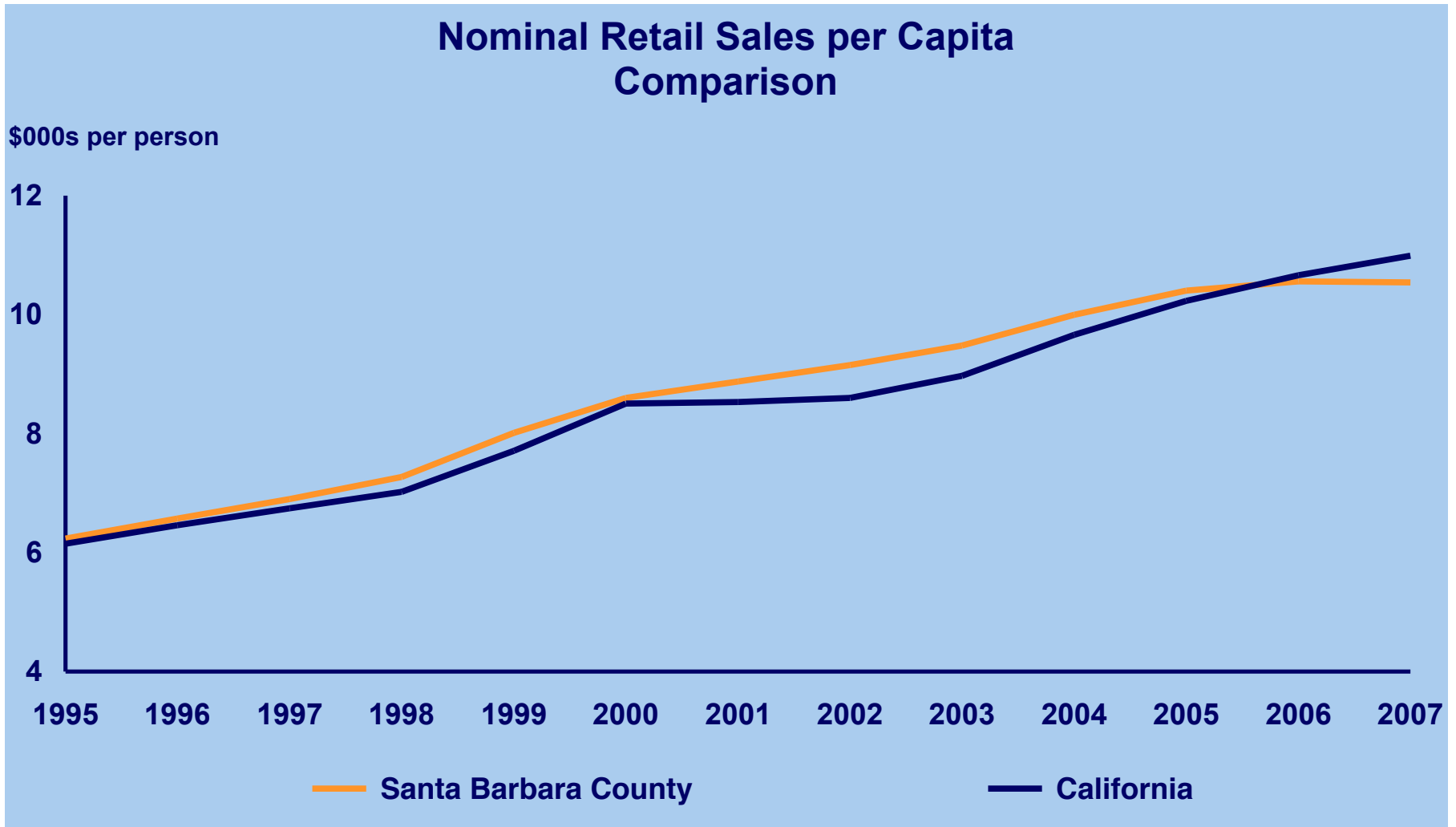


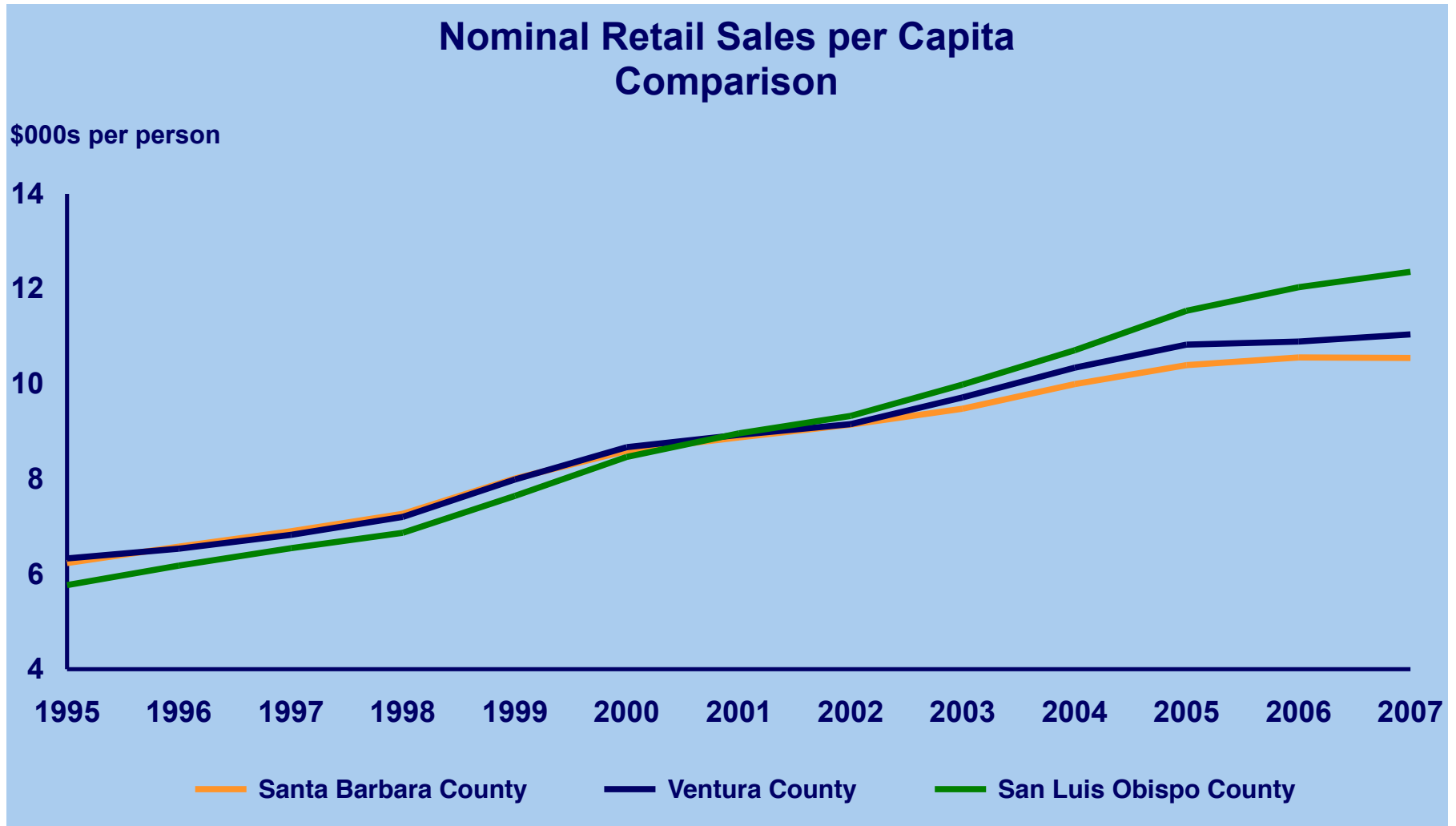
Change in Business Sentiment Survey: Do you expect more unemployment in the next year?

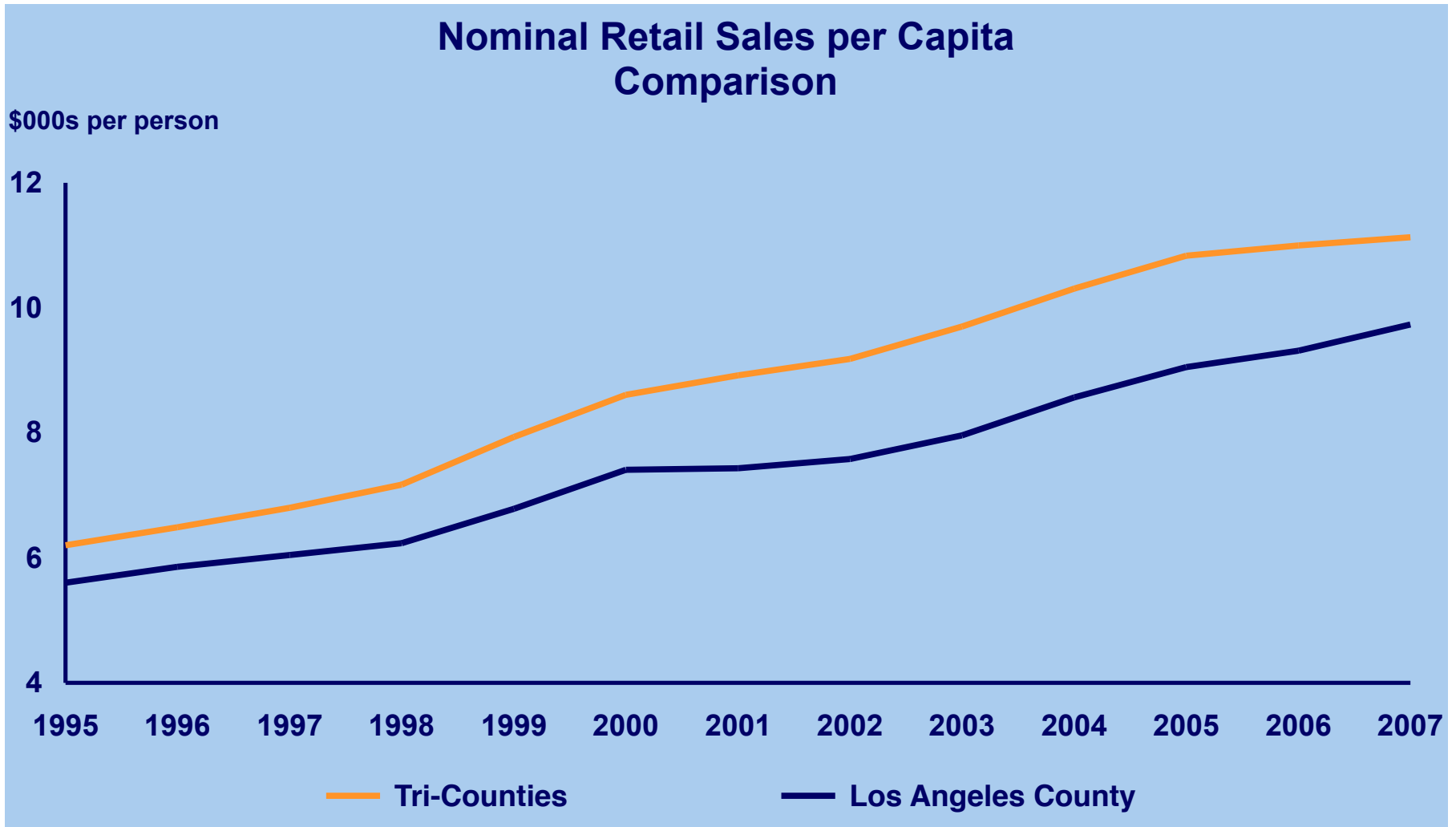
% change from
previous quarter





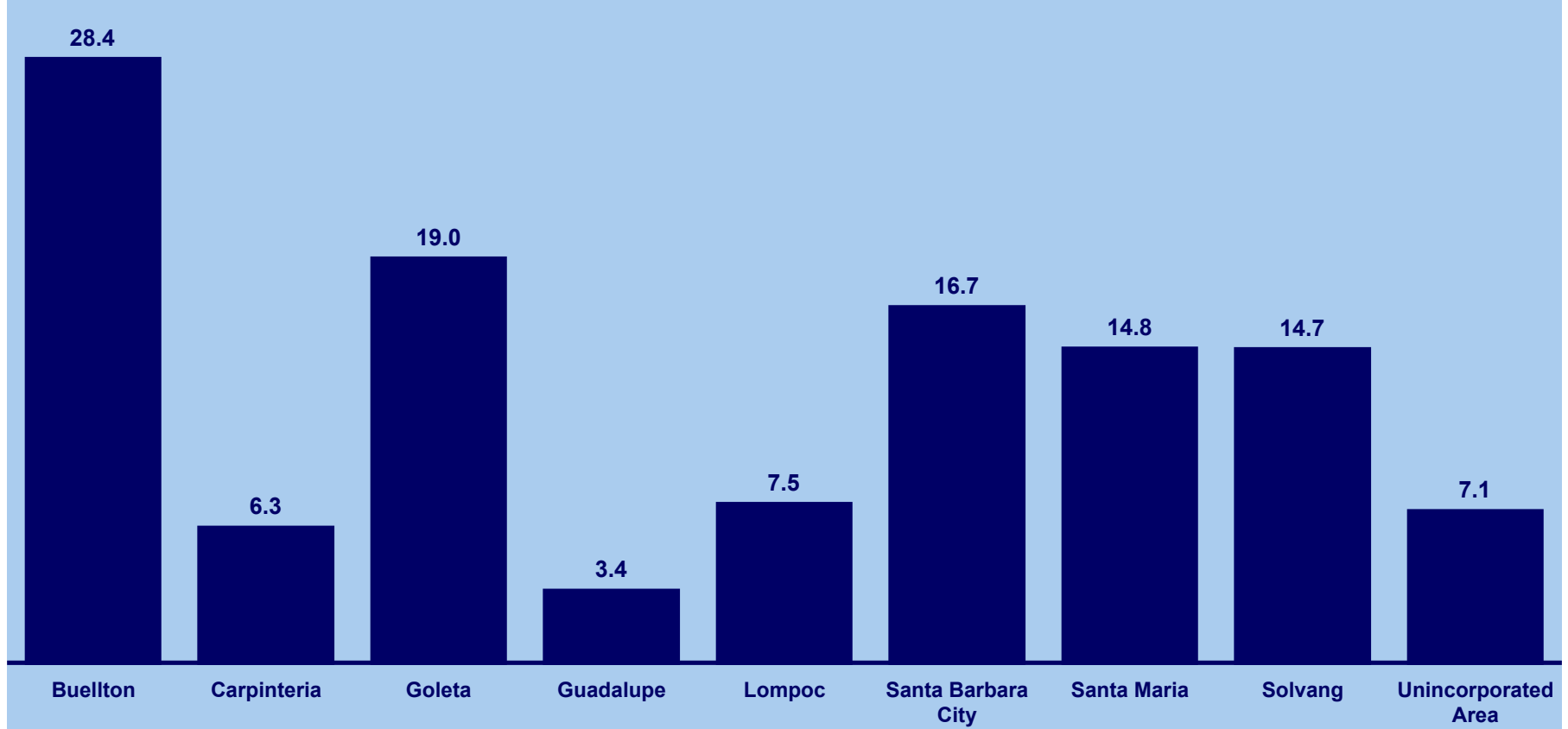


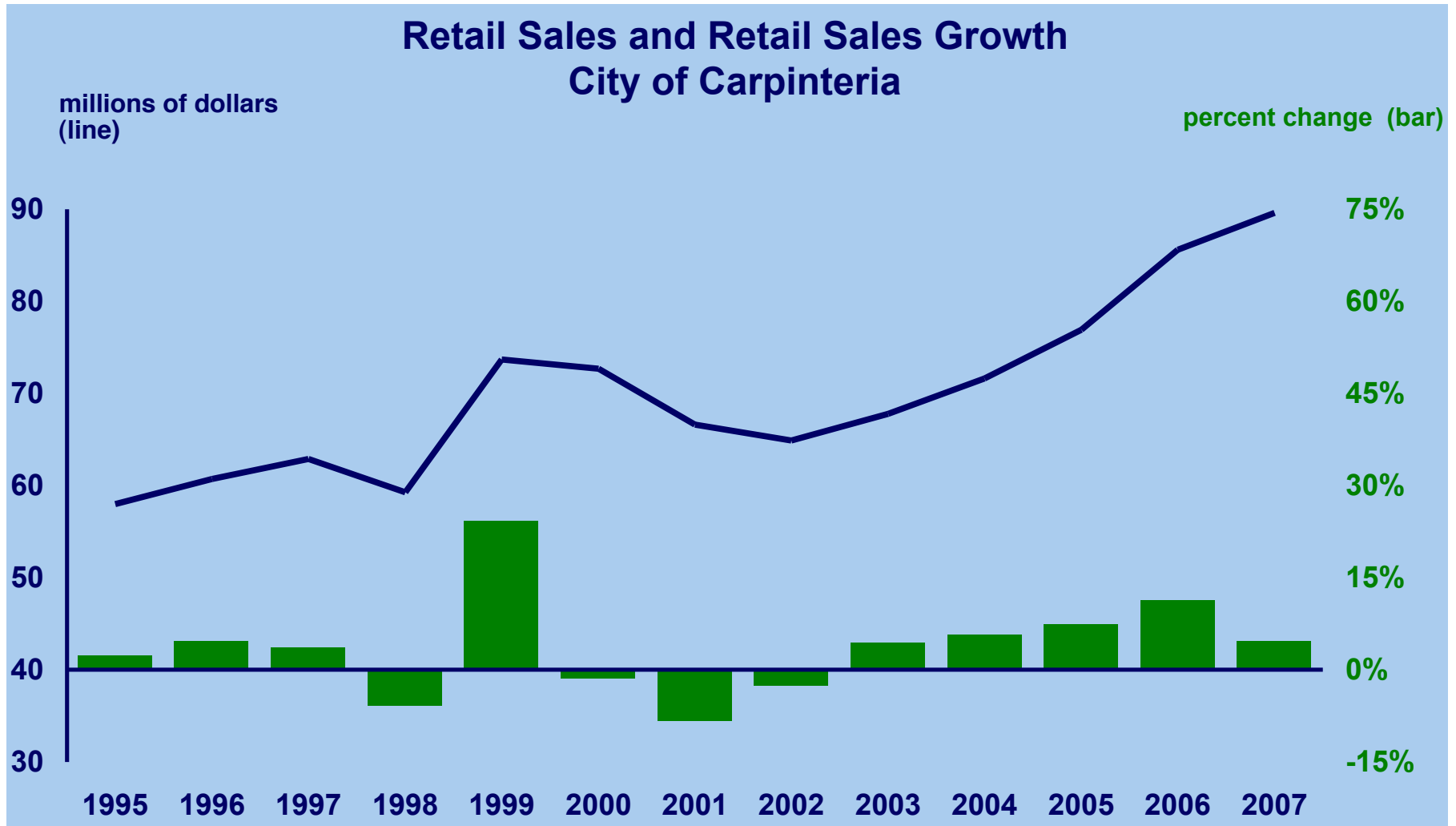


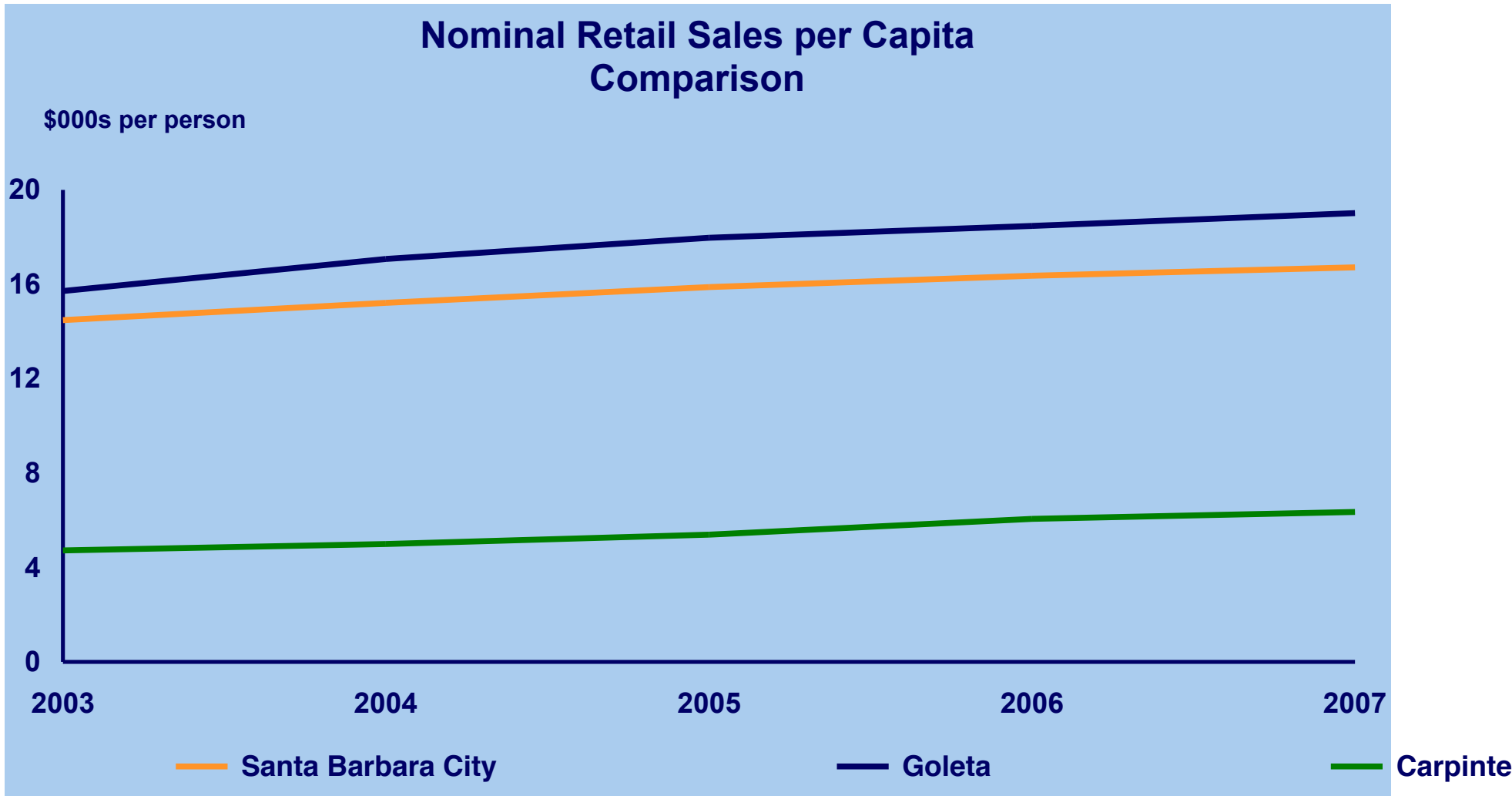


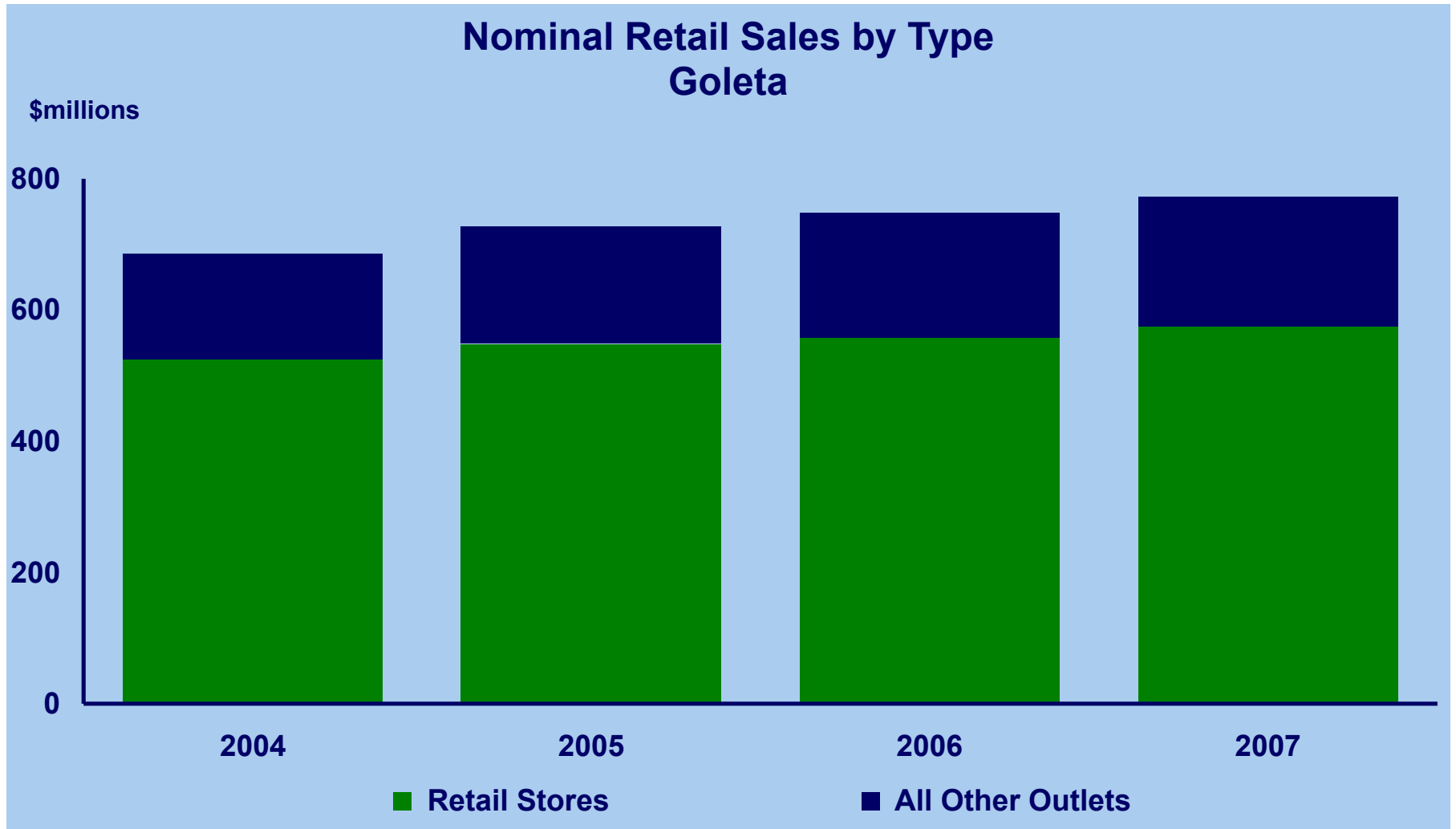
Nominal Retail Sales per Capita - 2007 Comparison of Areas in Santa Barbara County

\$000s per person

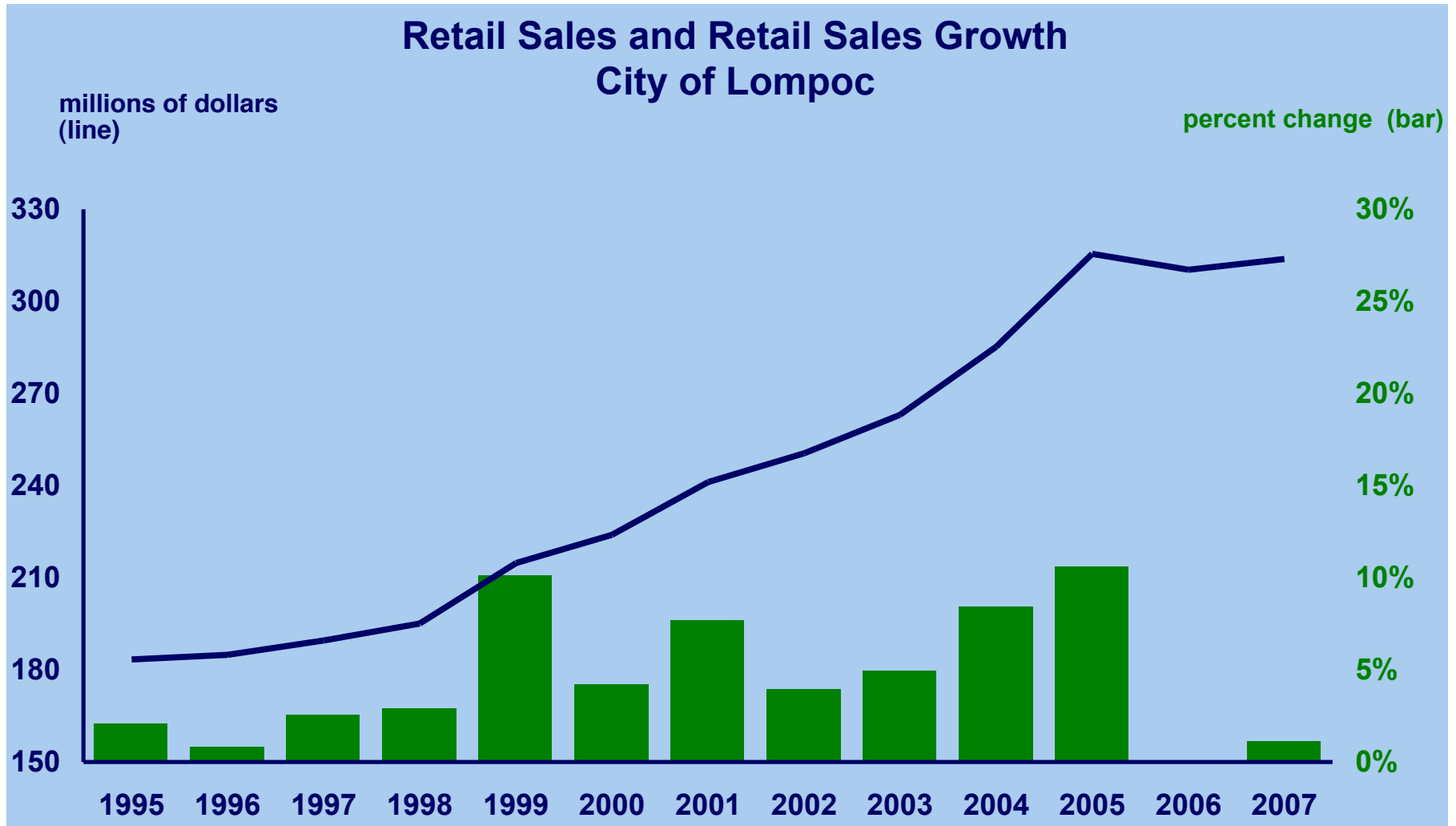




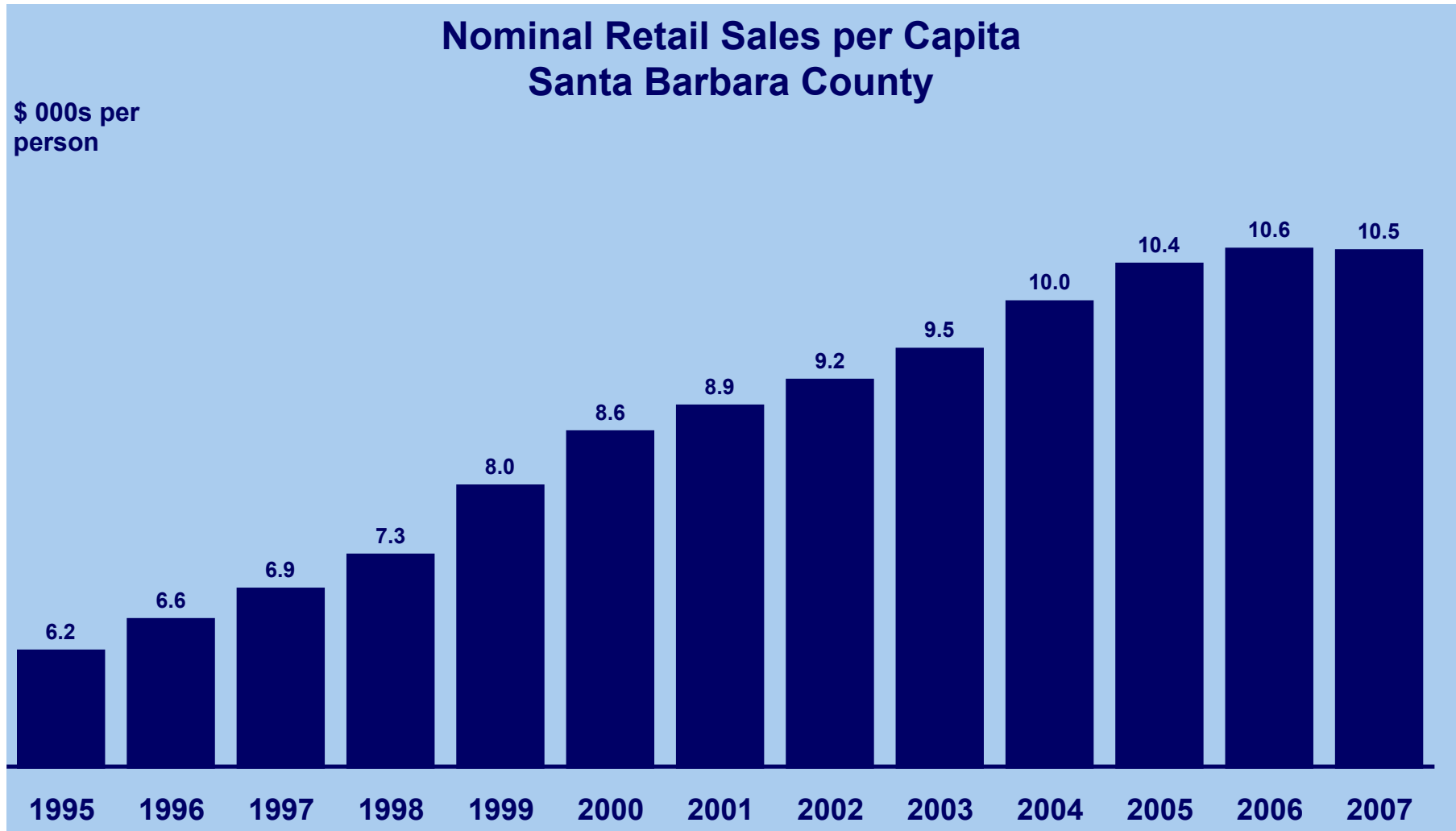


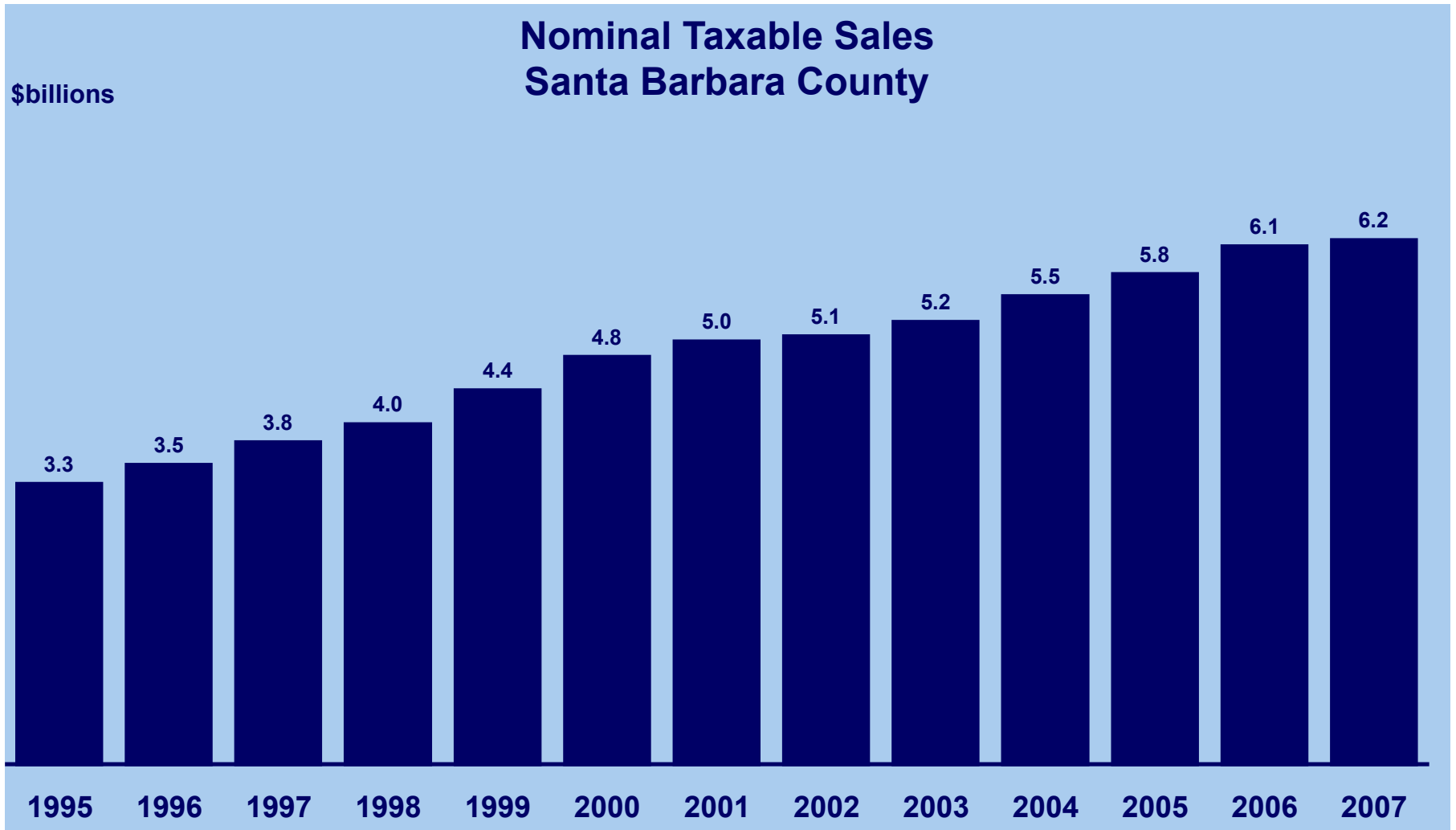


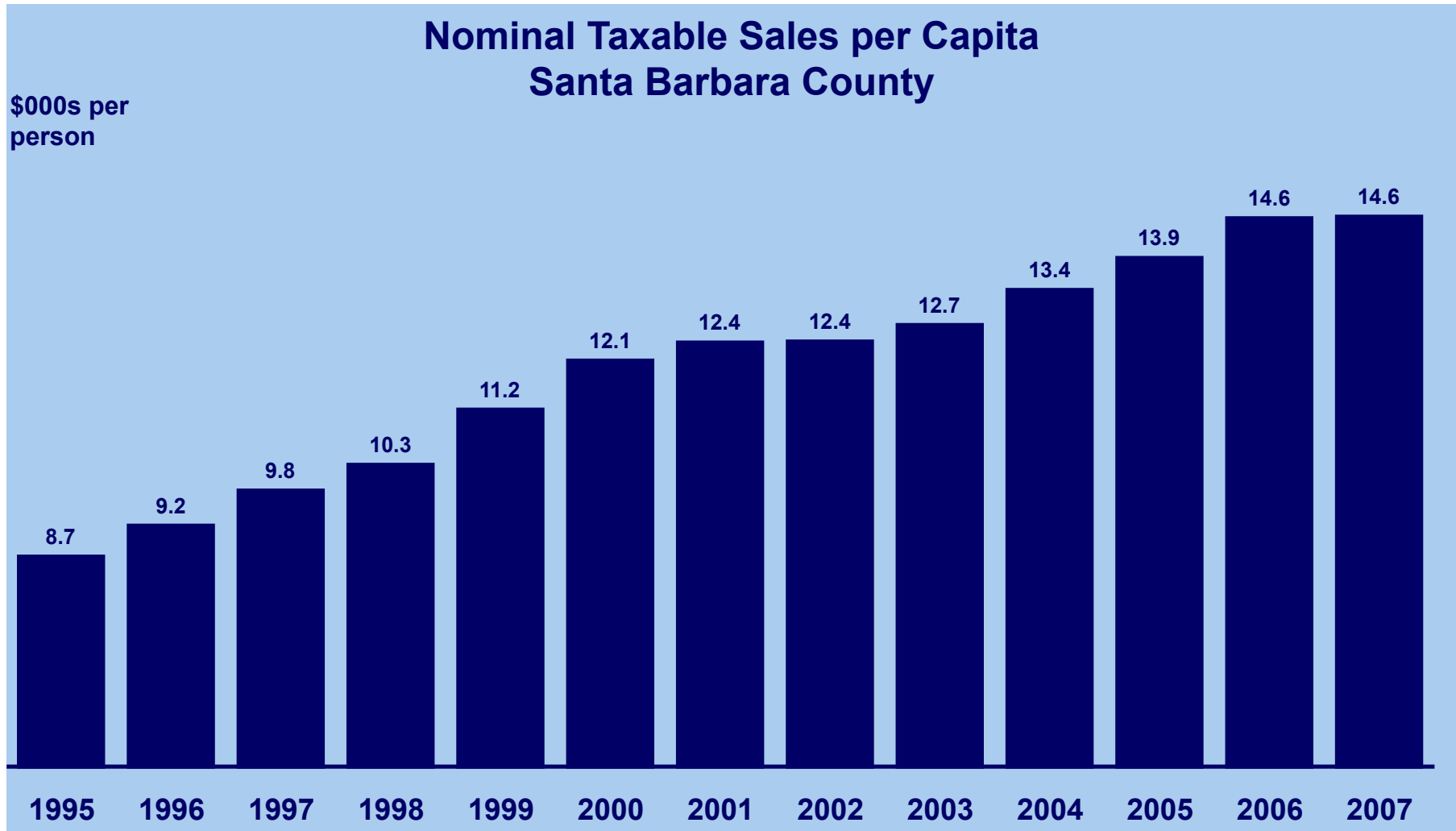




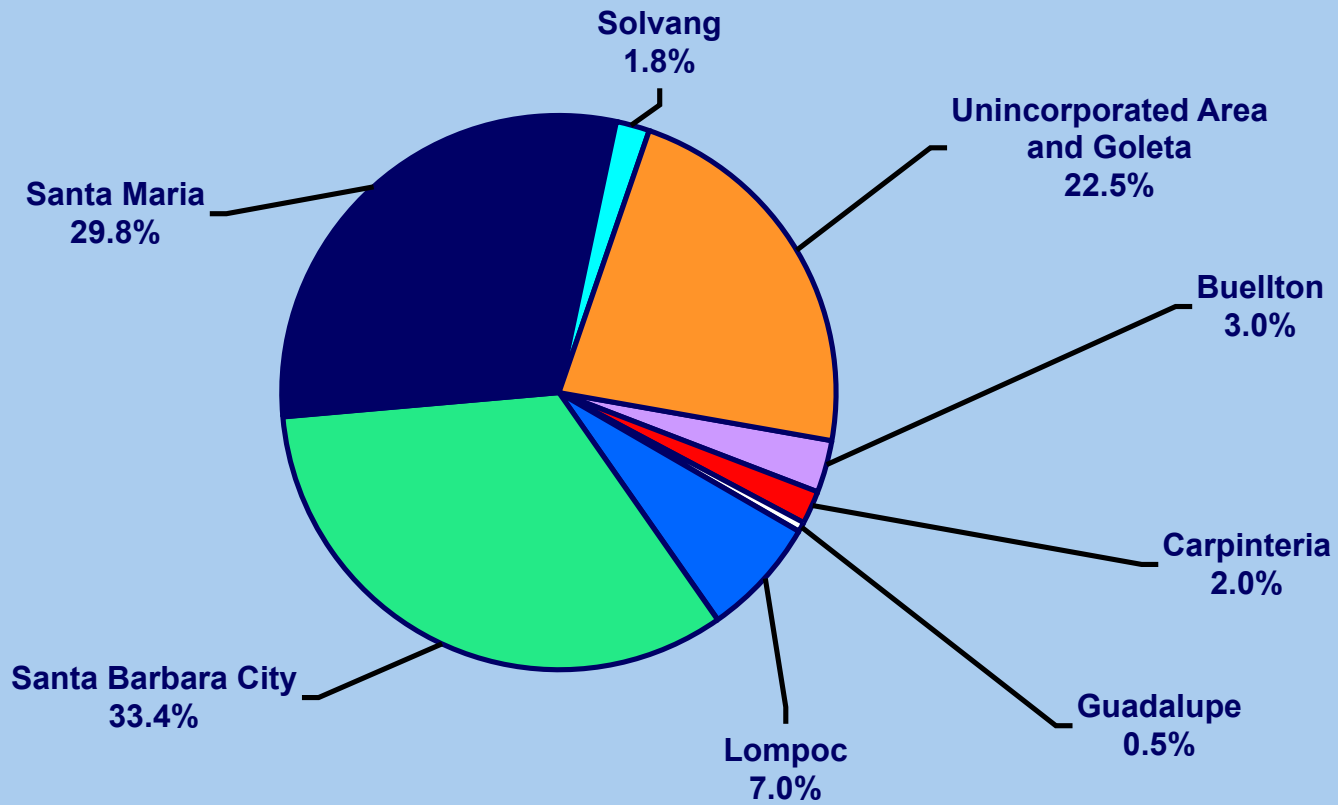




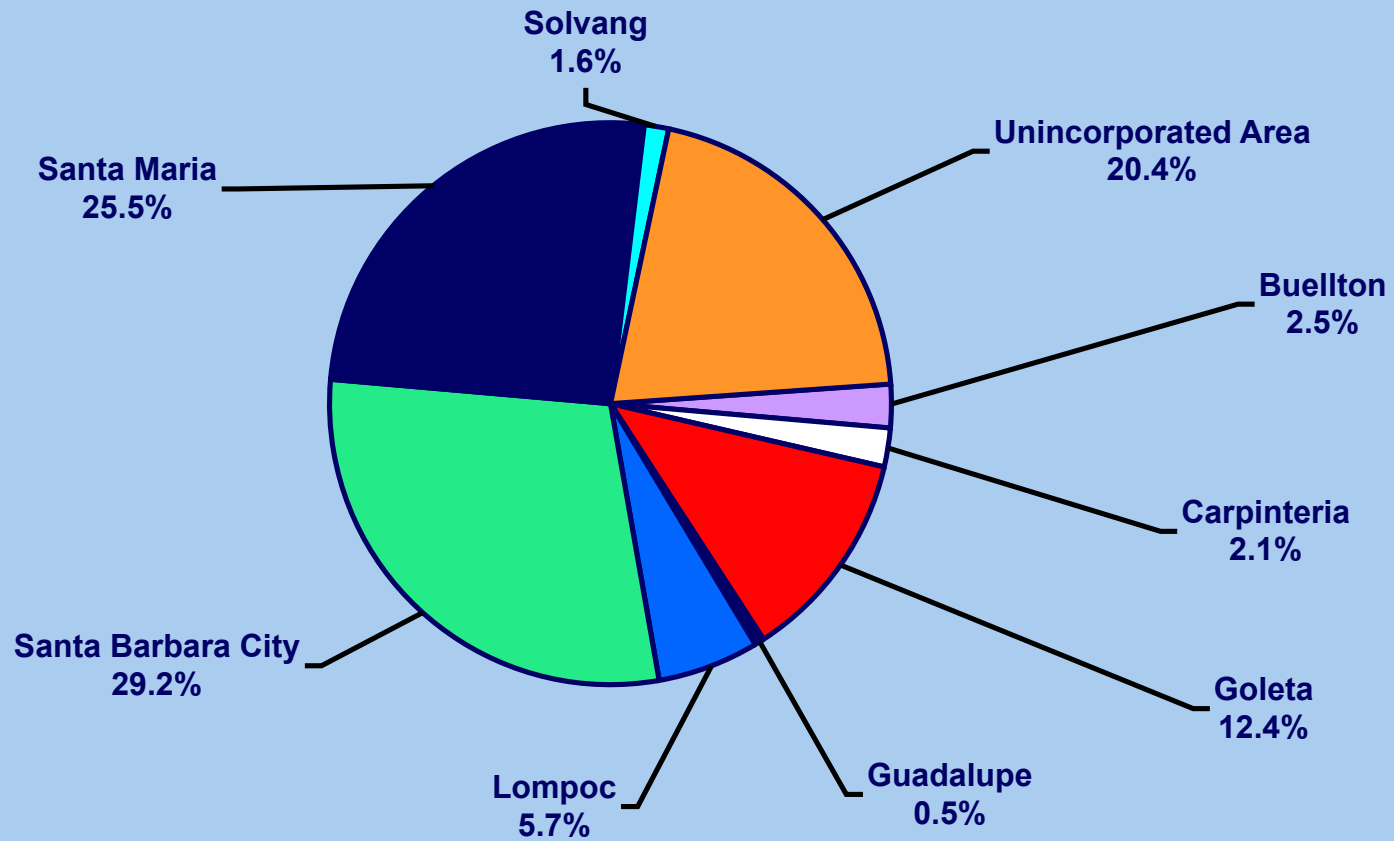


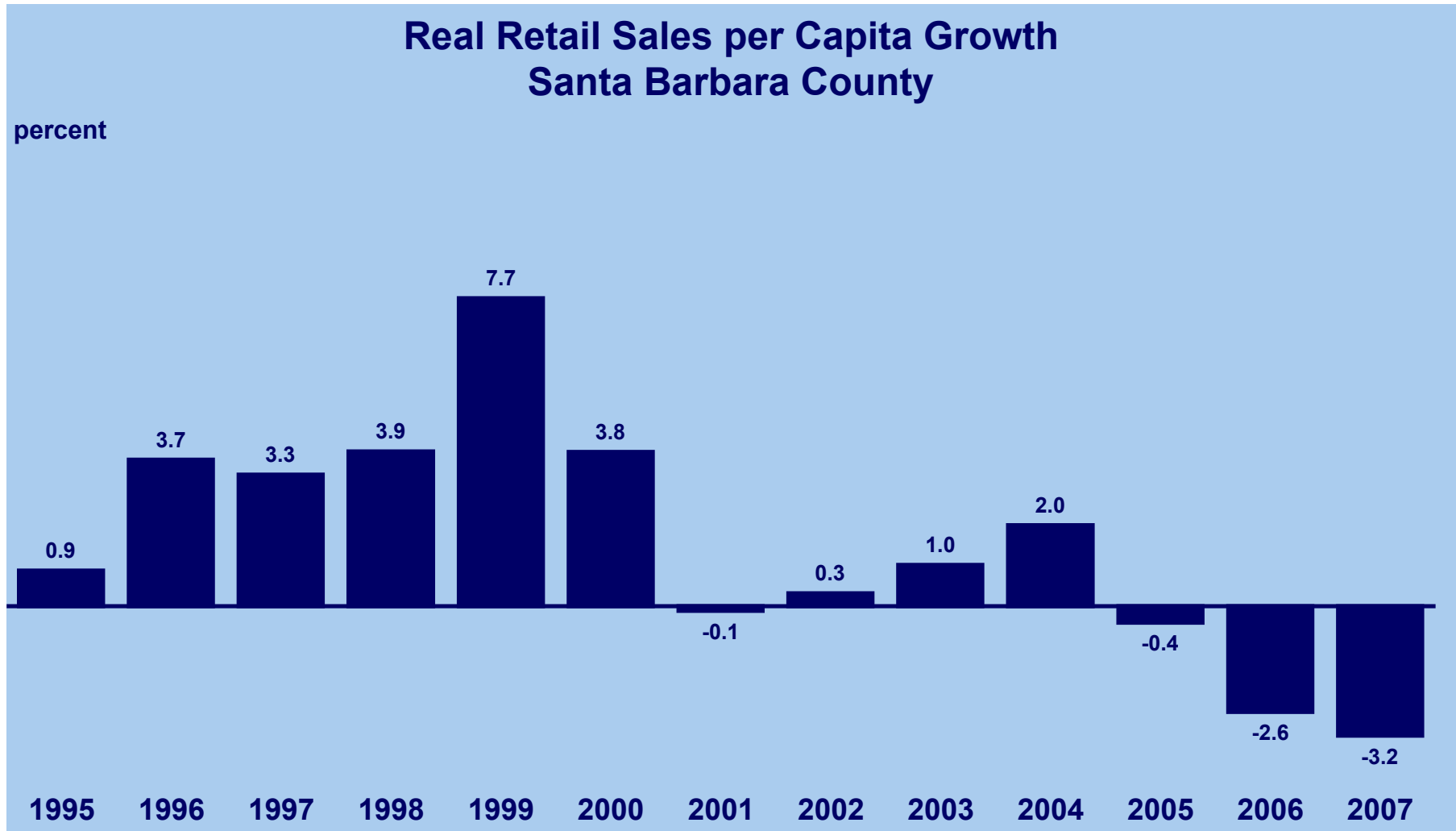


Retail Sales Distribution - 2007 Santa Barbara County

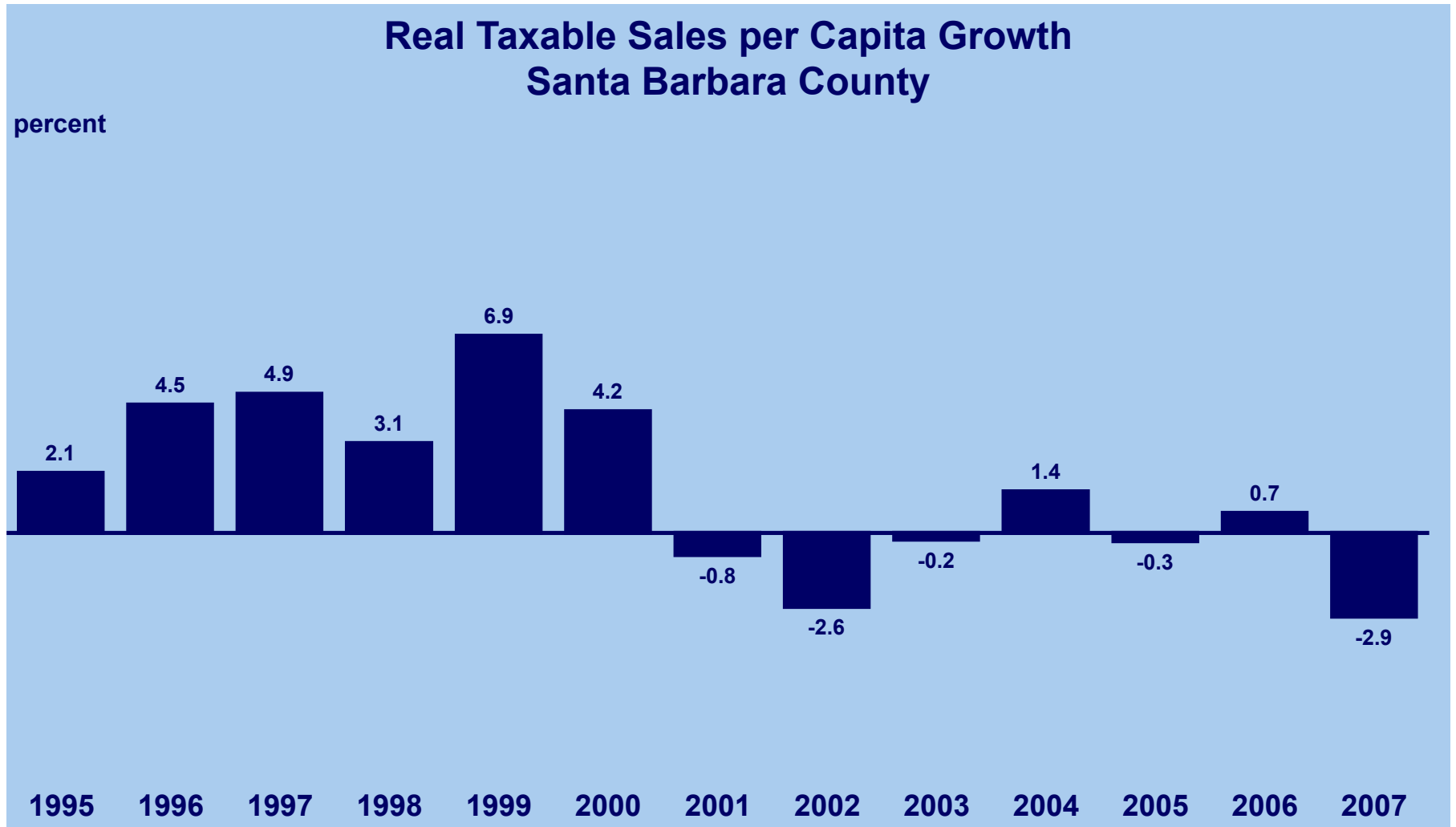


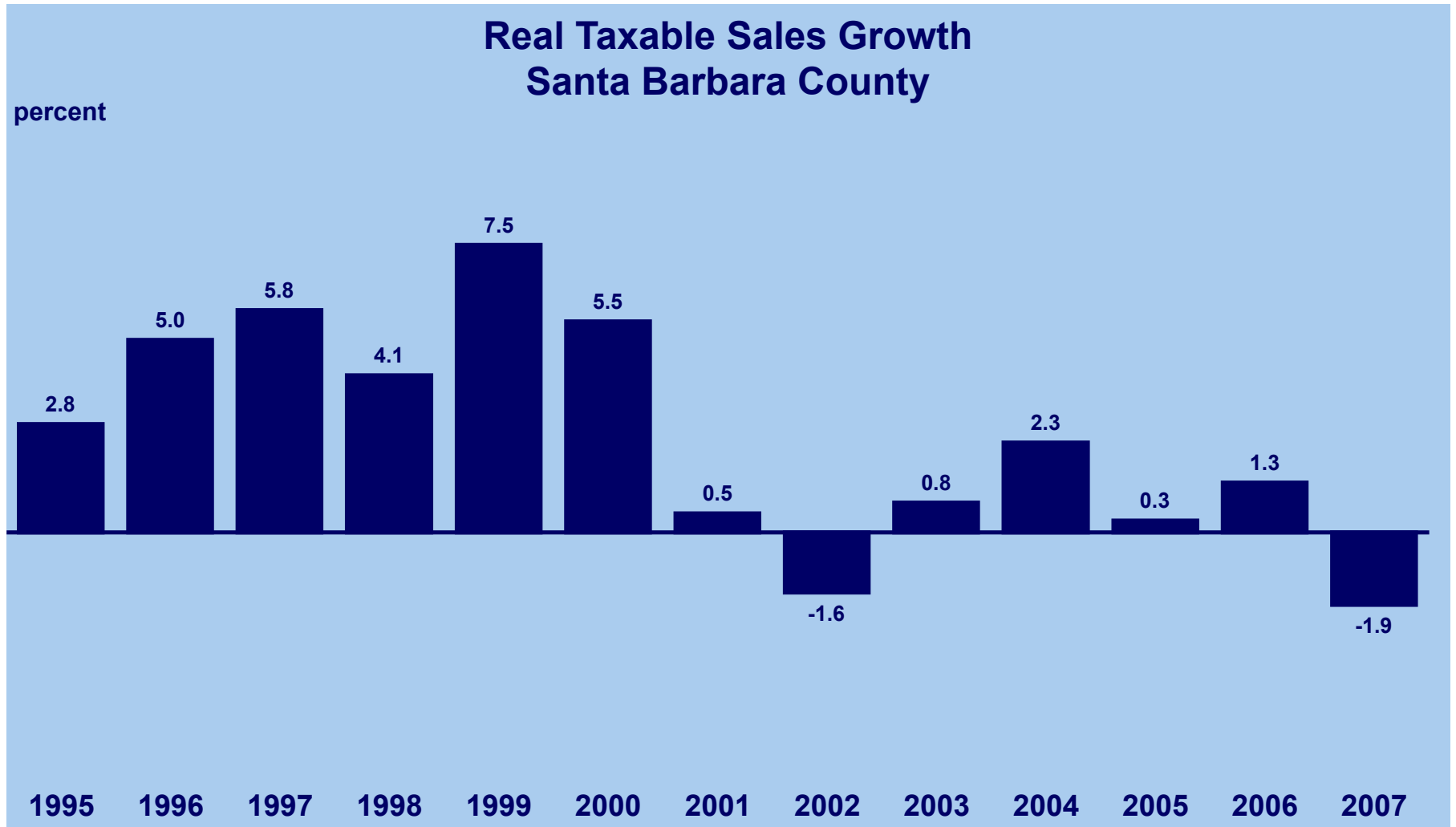
Taxable Sales Distribution - 2007 Santa Barbara County

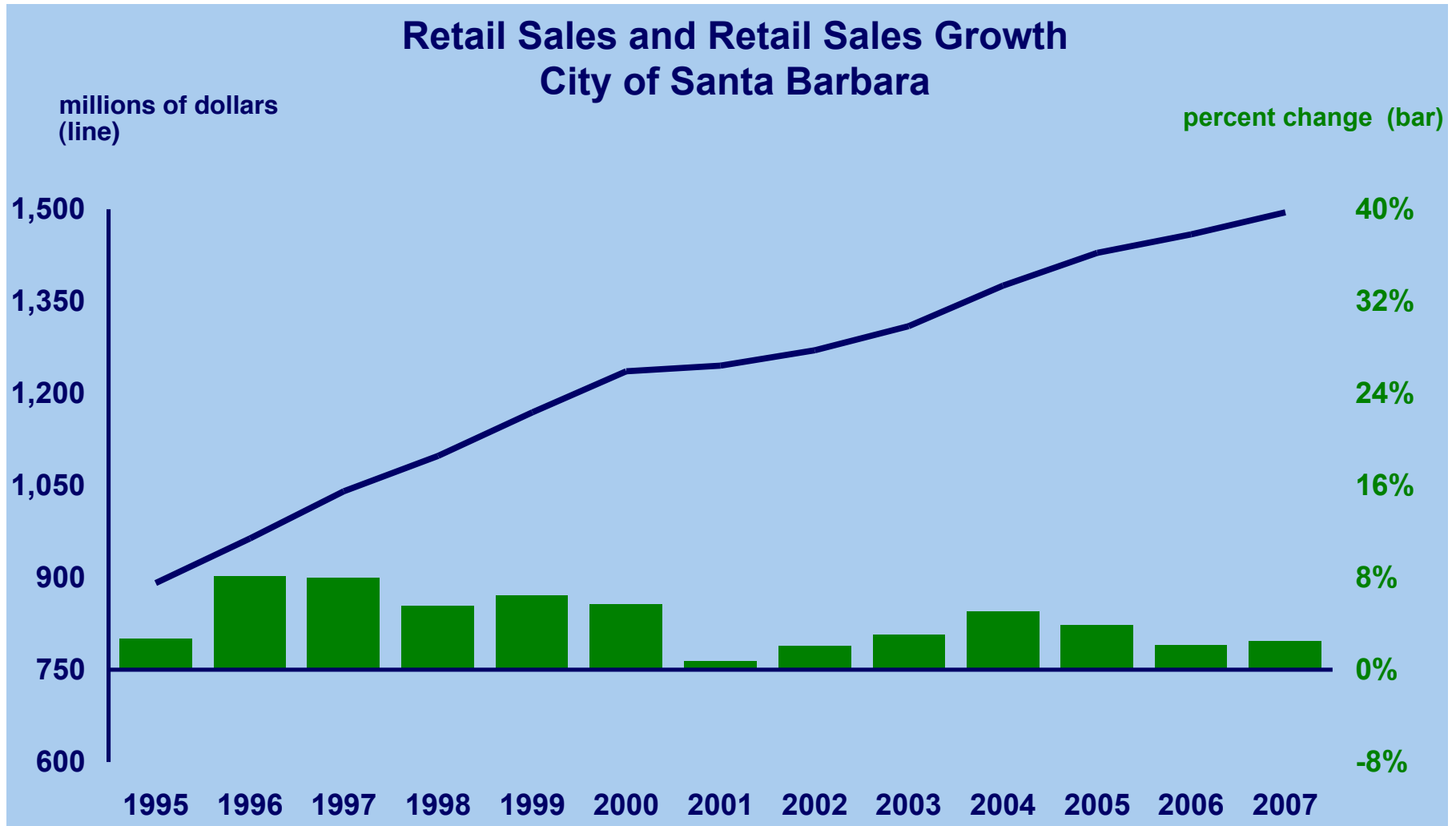


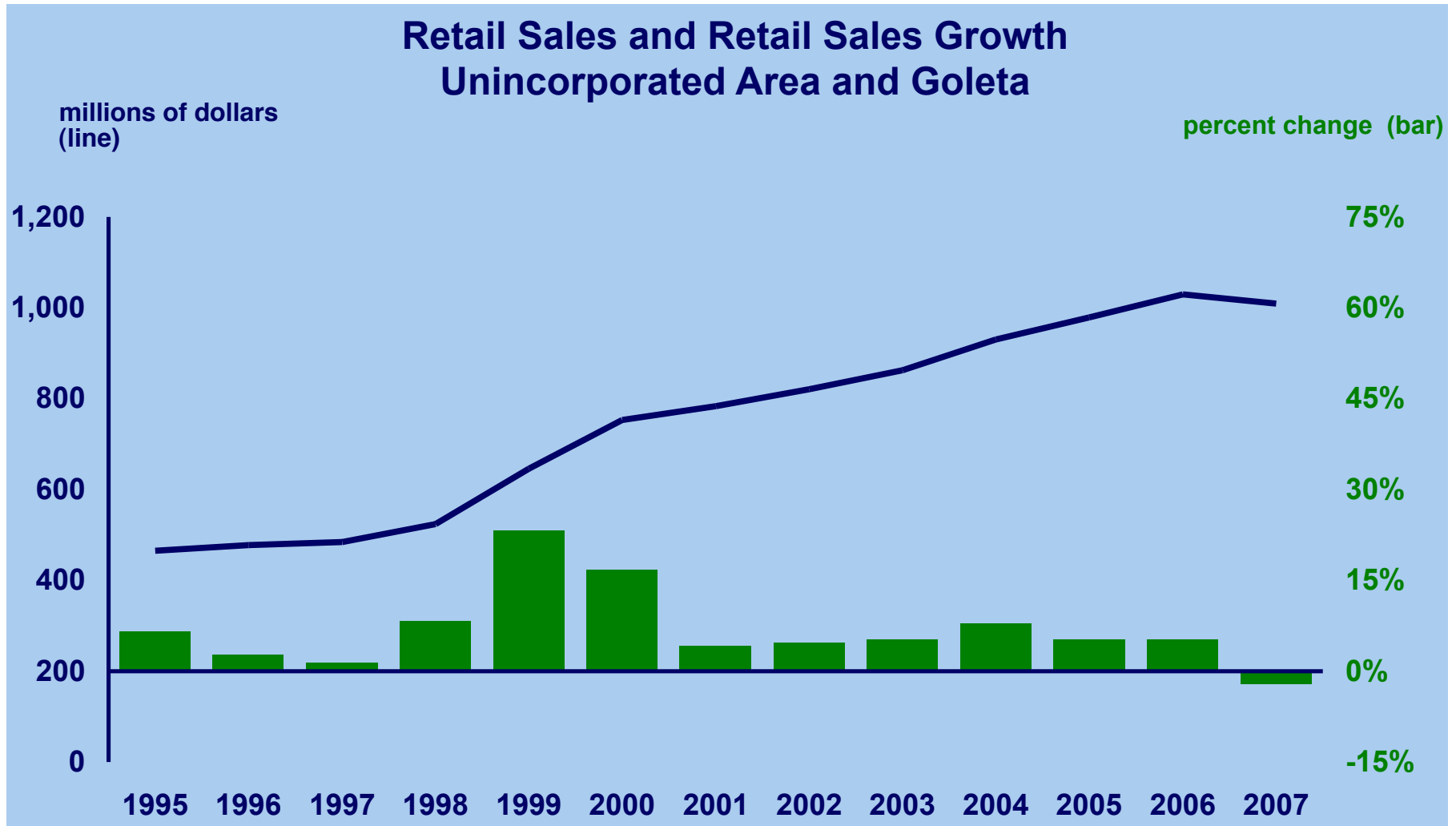


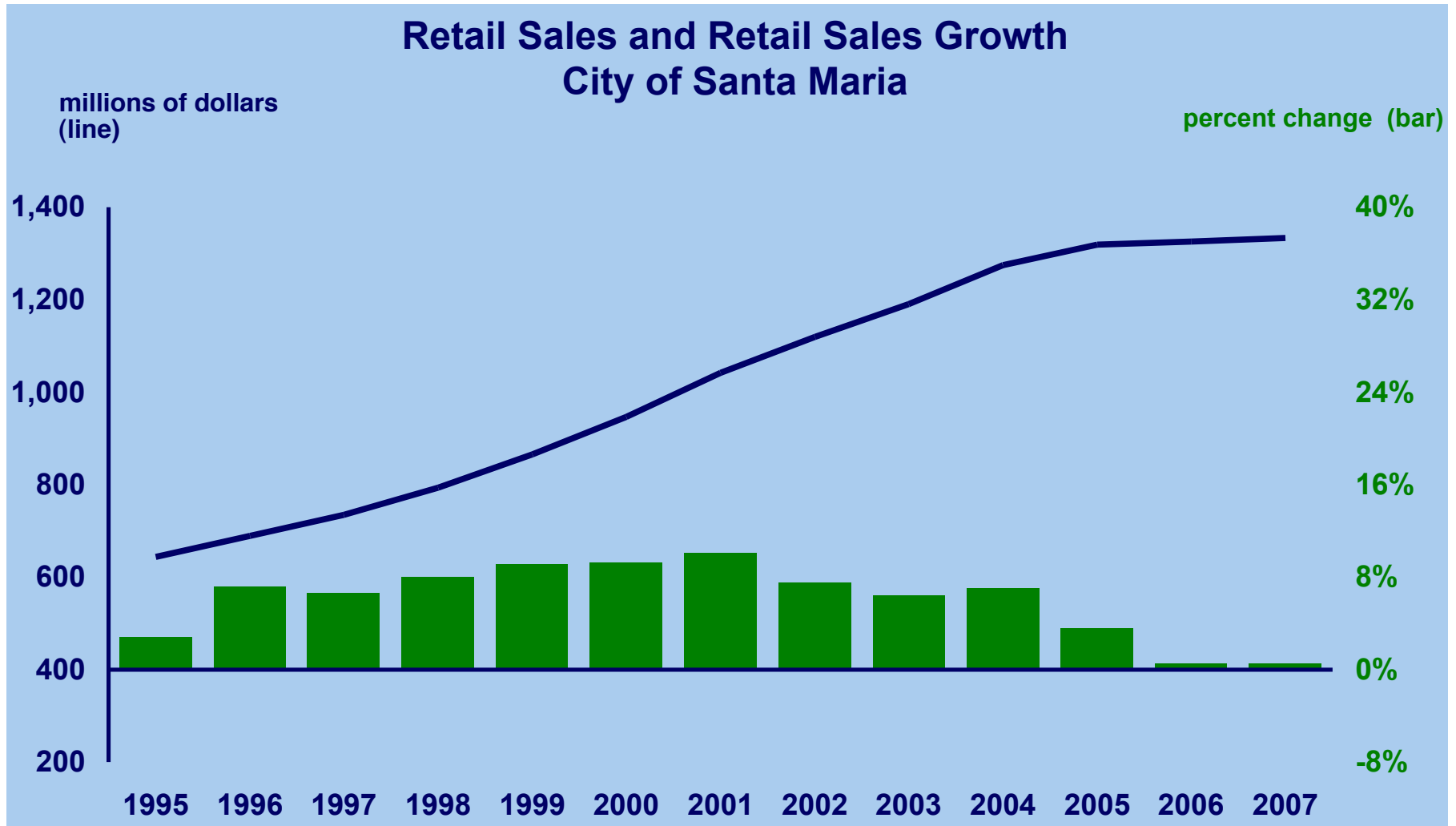






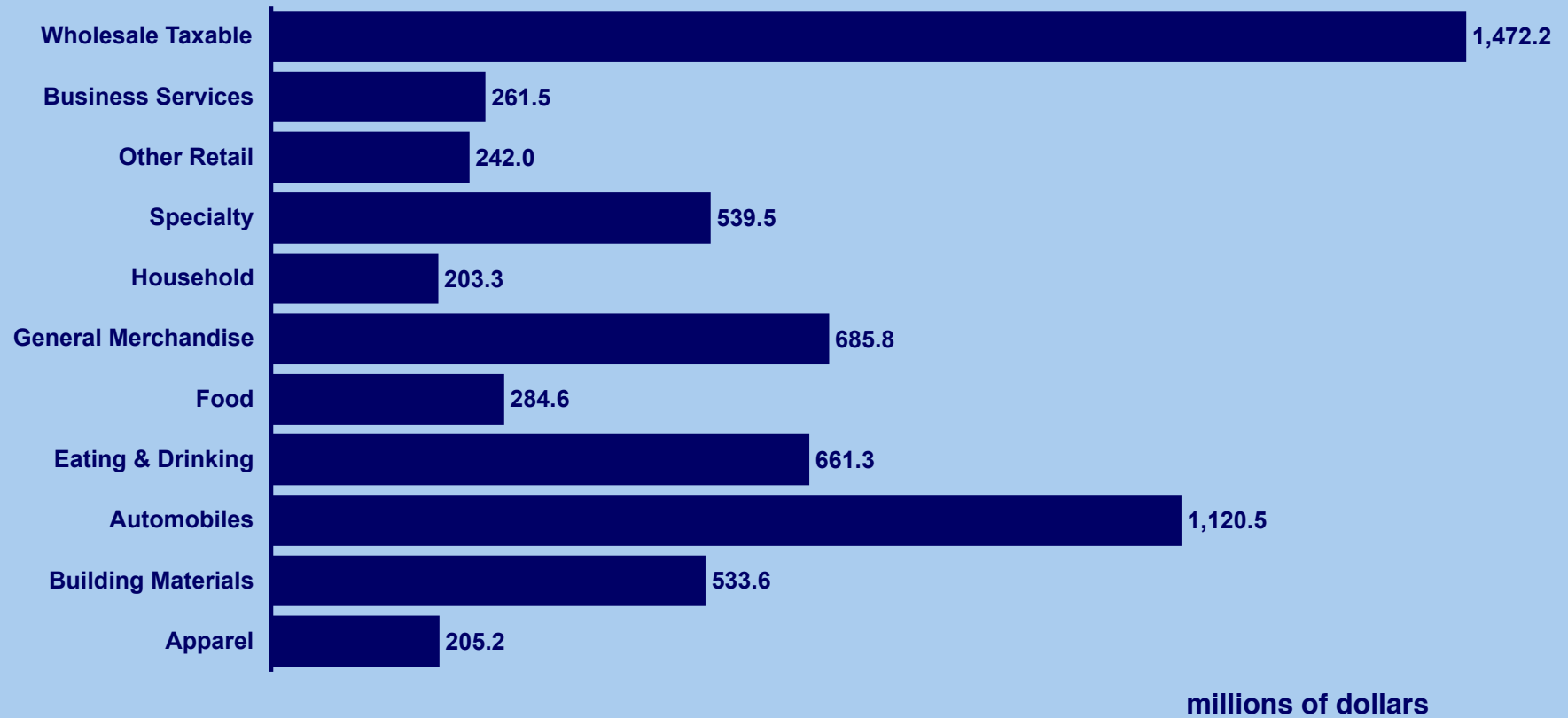




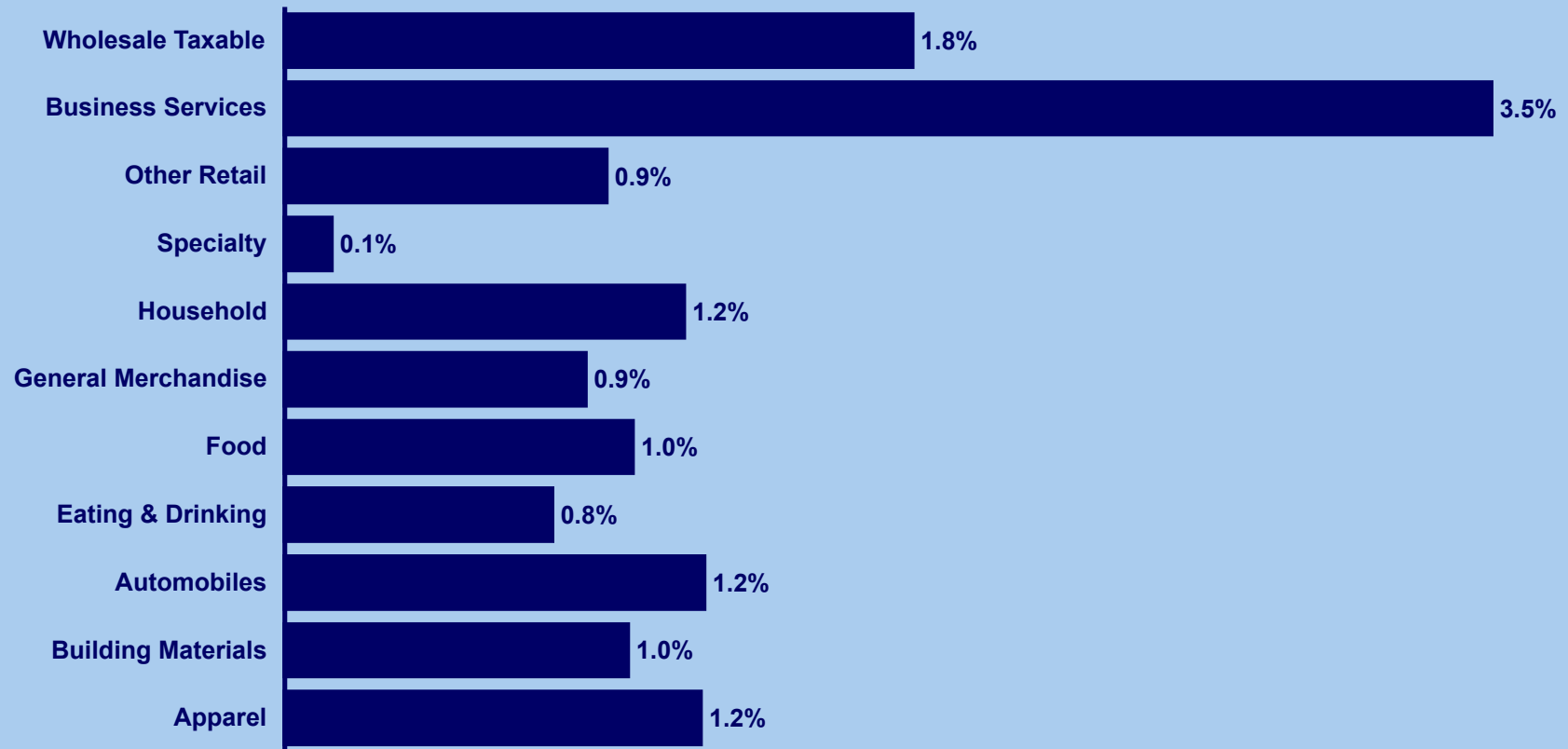




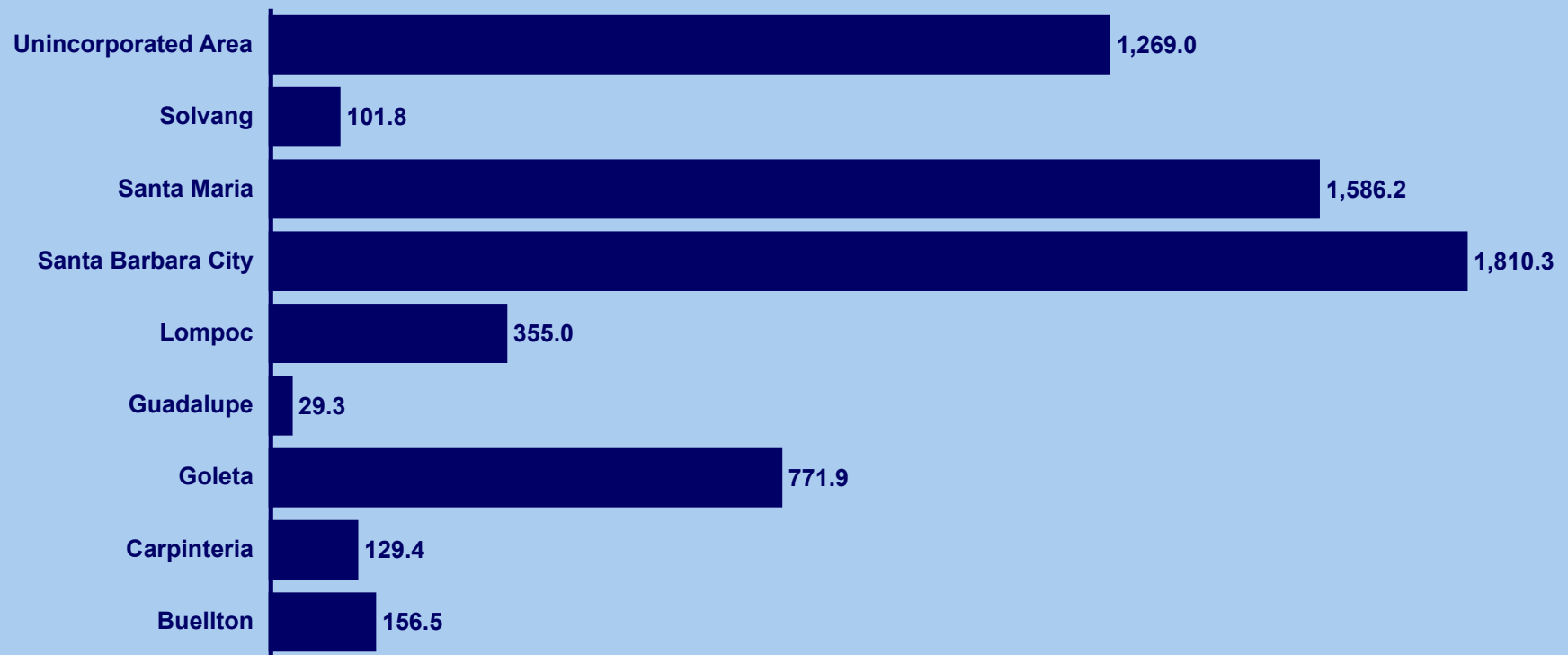
Taxable Sales by Category - 2007 Santa Barbara County



Taxable Sales Growth by Category - 2007 Santa Barbara County

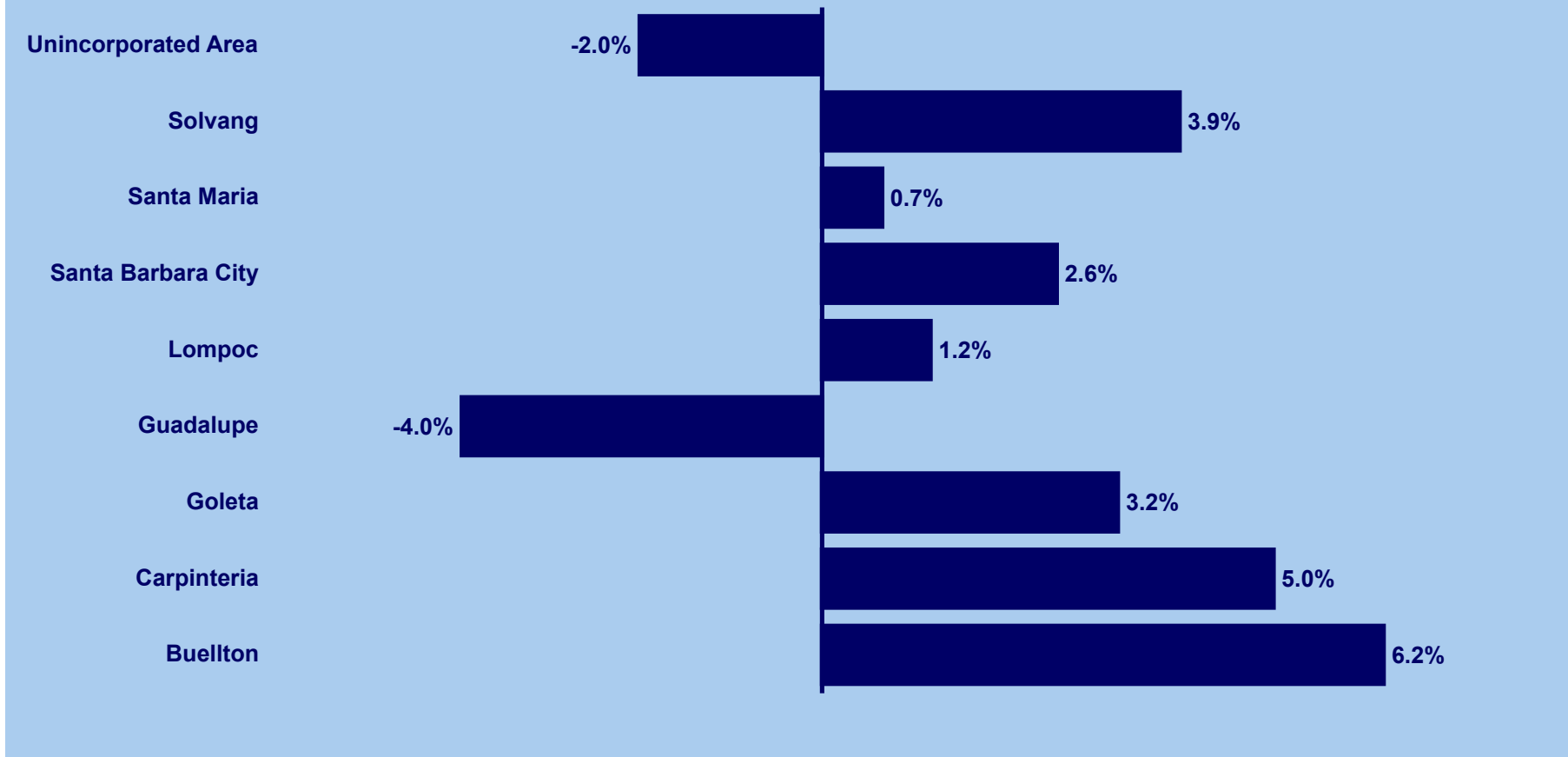


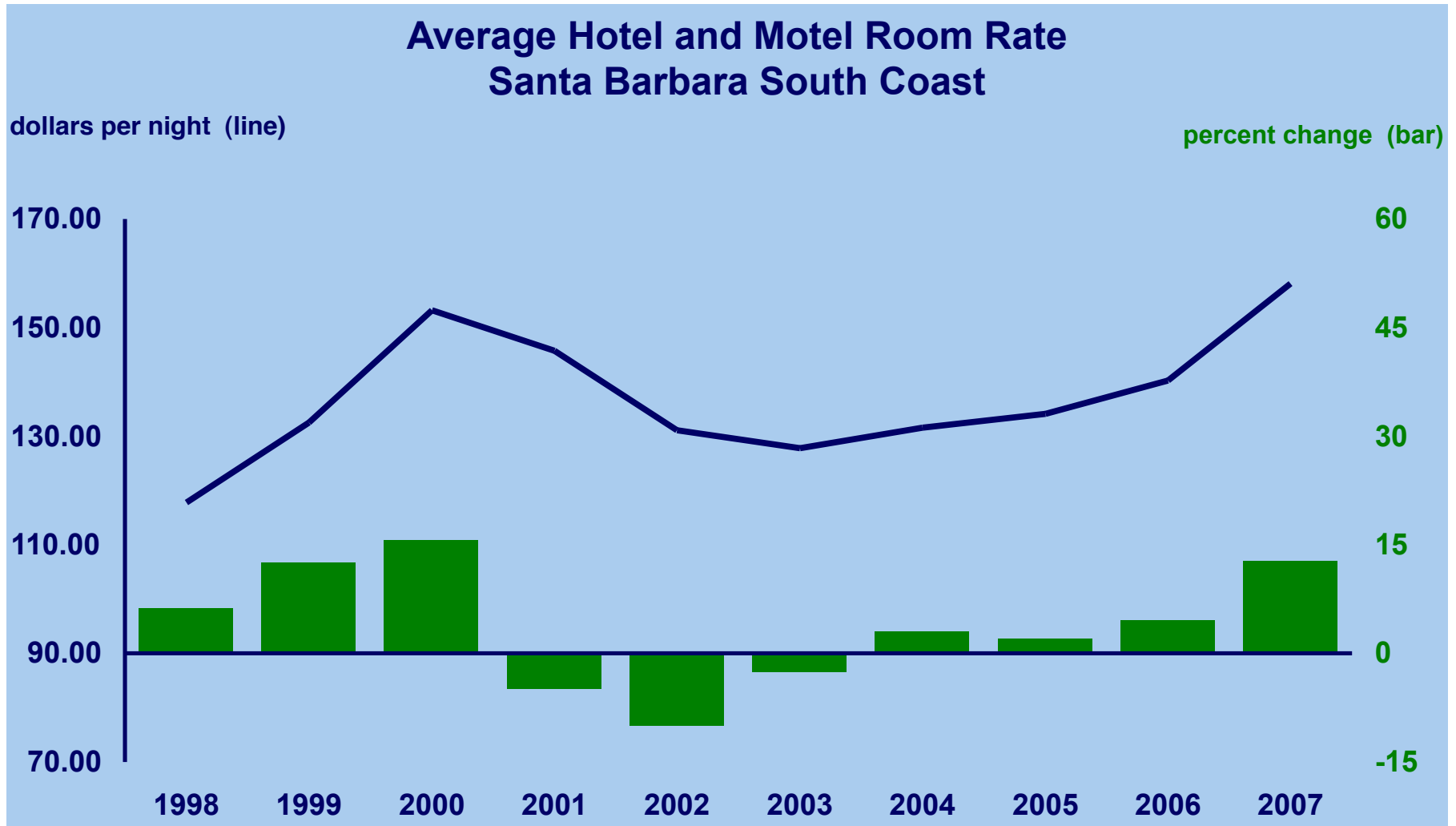
Taxable Sales Distribution - 2007 Santa Barbara County

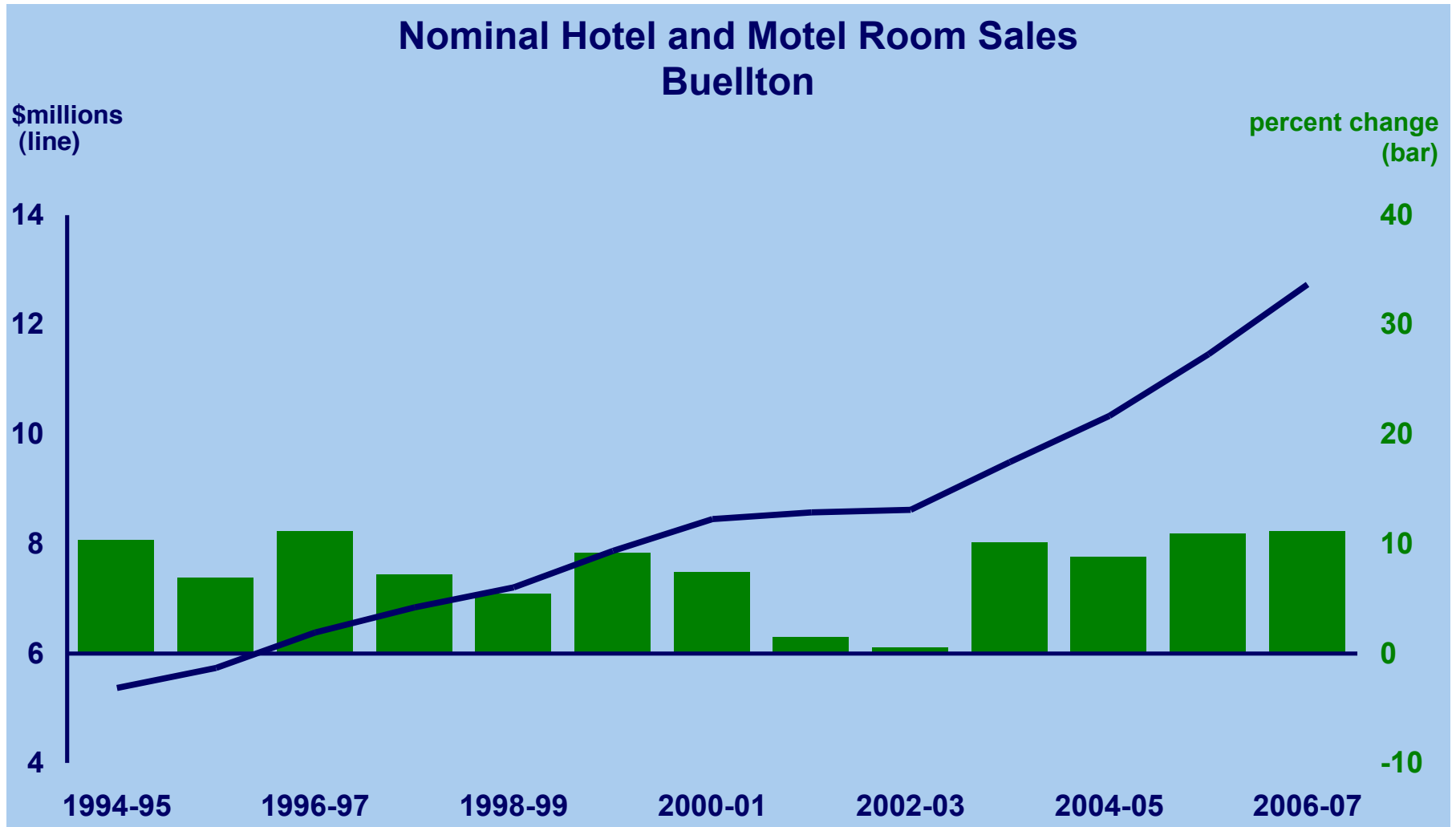


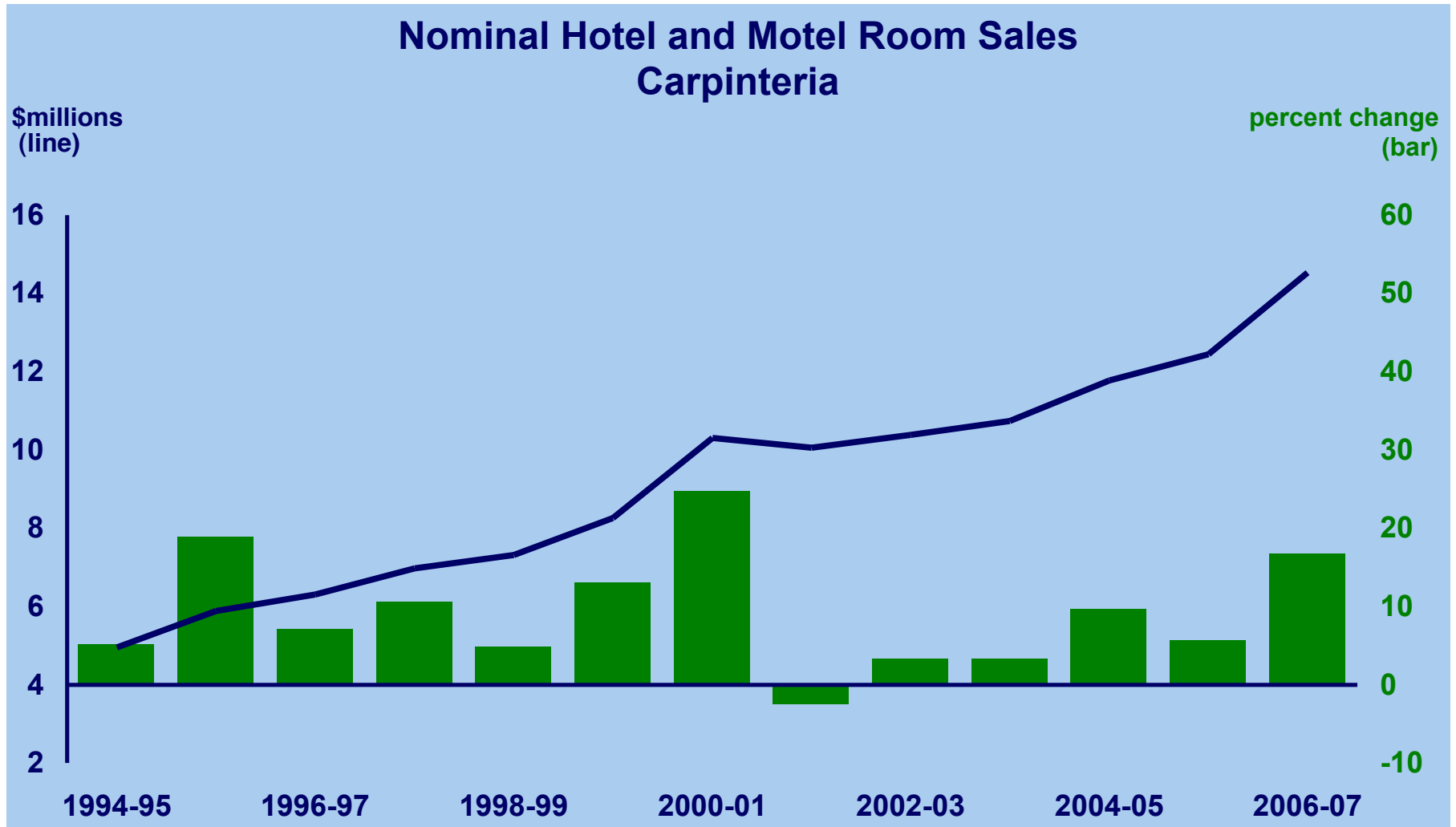
millions of dollars

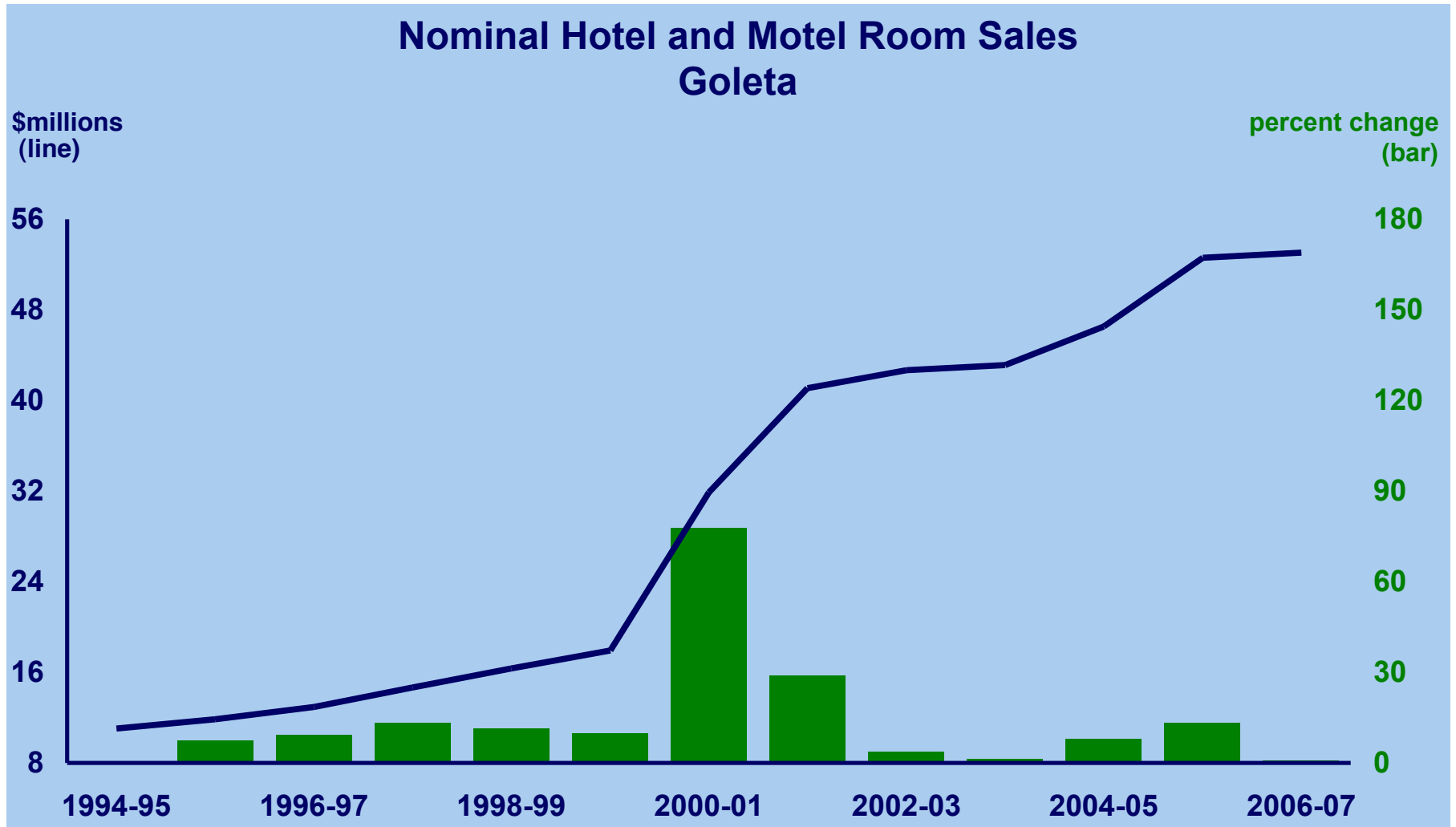
Taxable Sales Growth by Area - 2007 Santa Barbara County

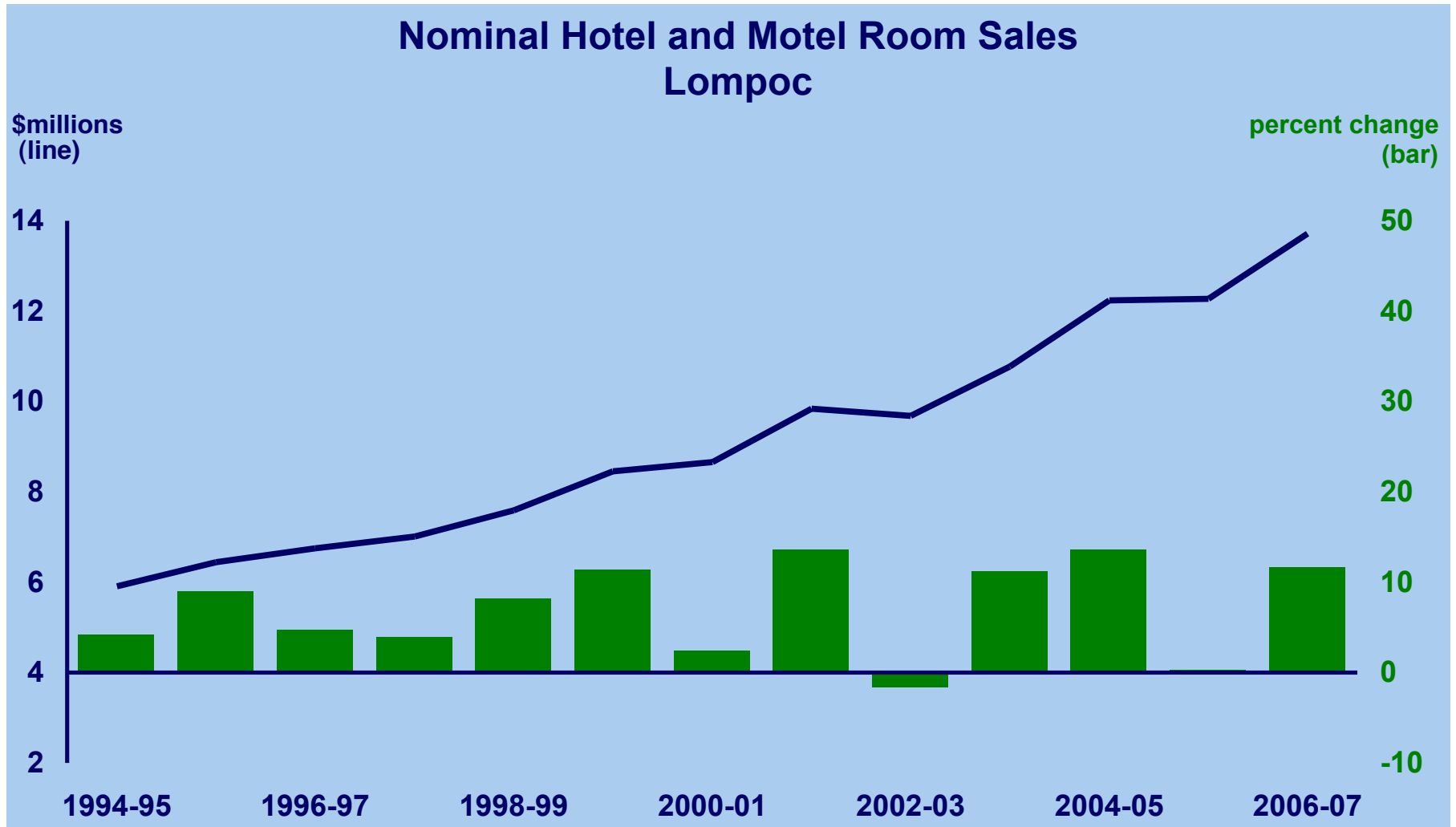


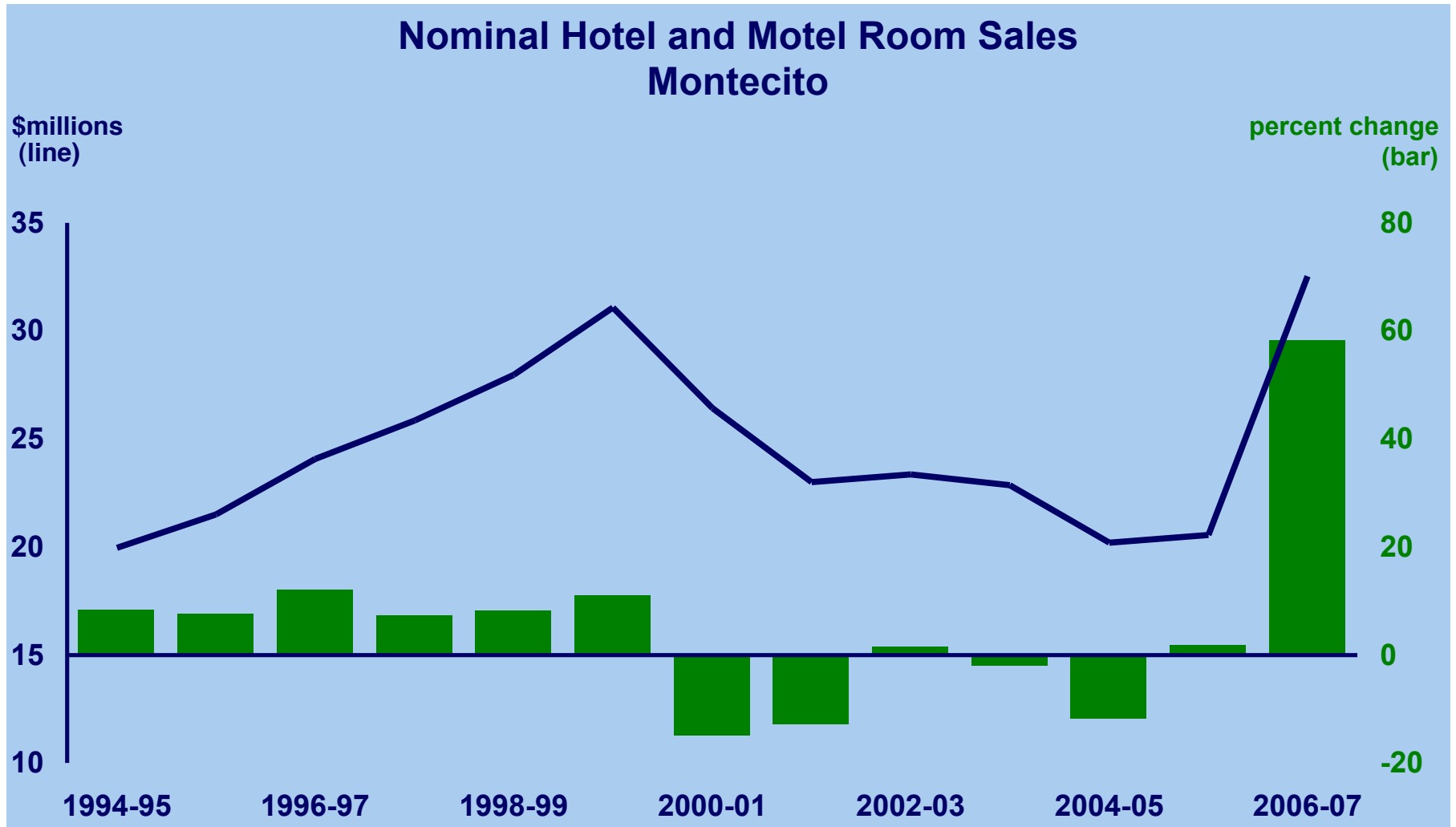


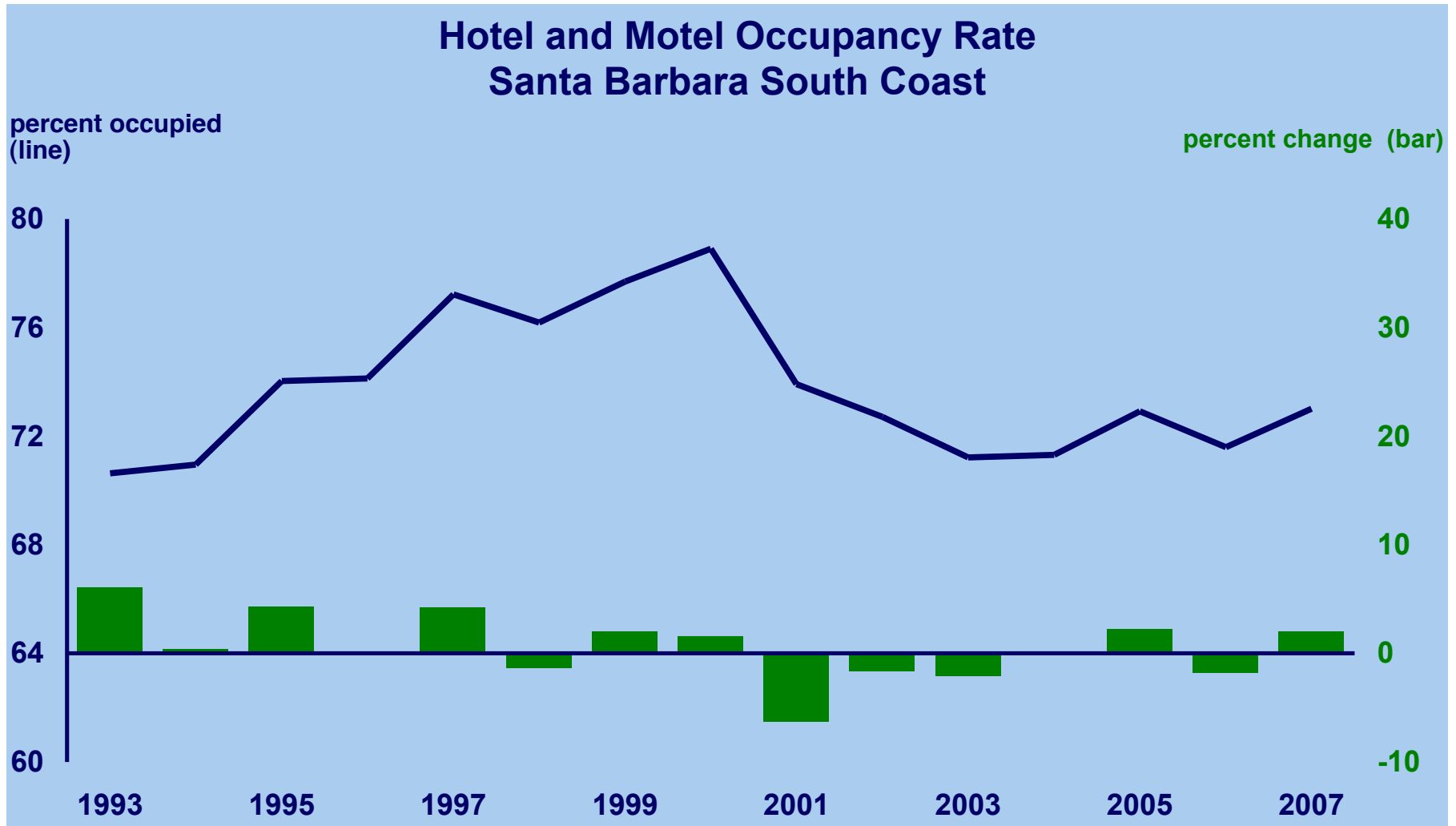


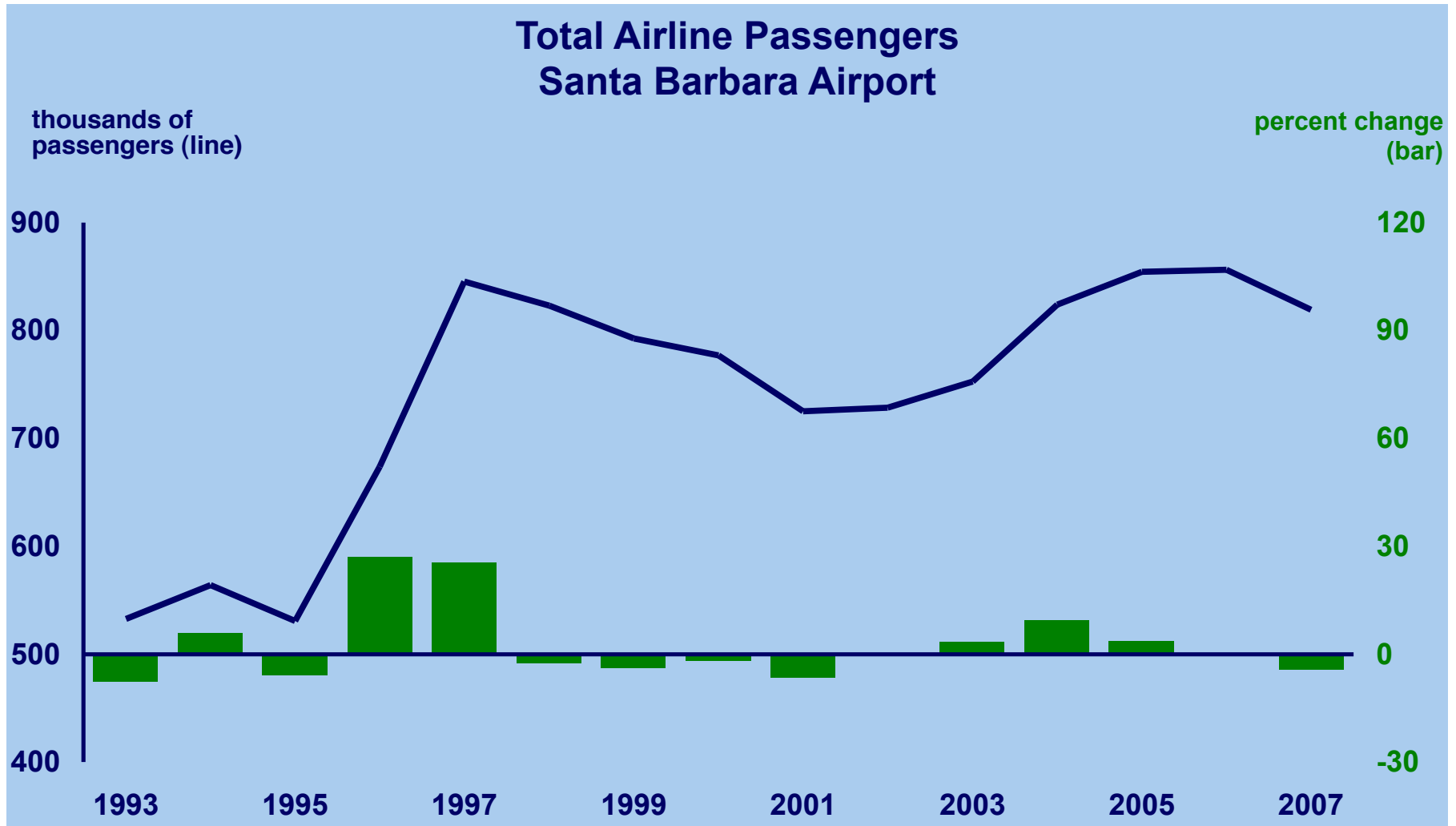


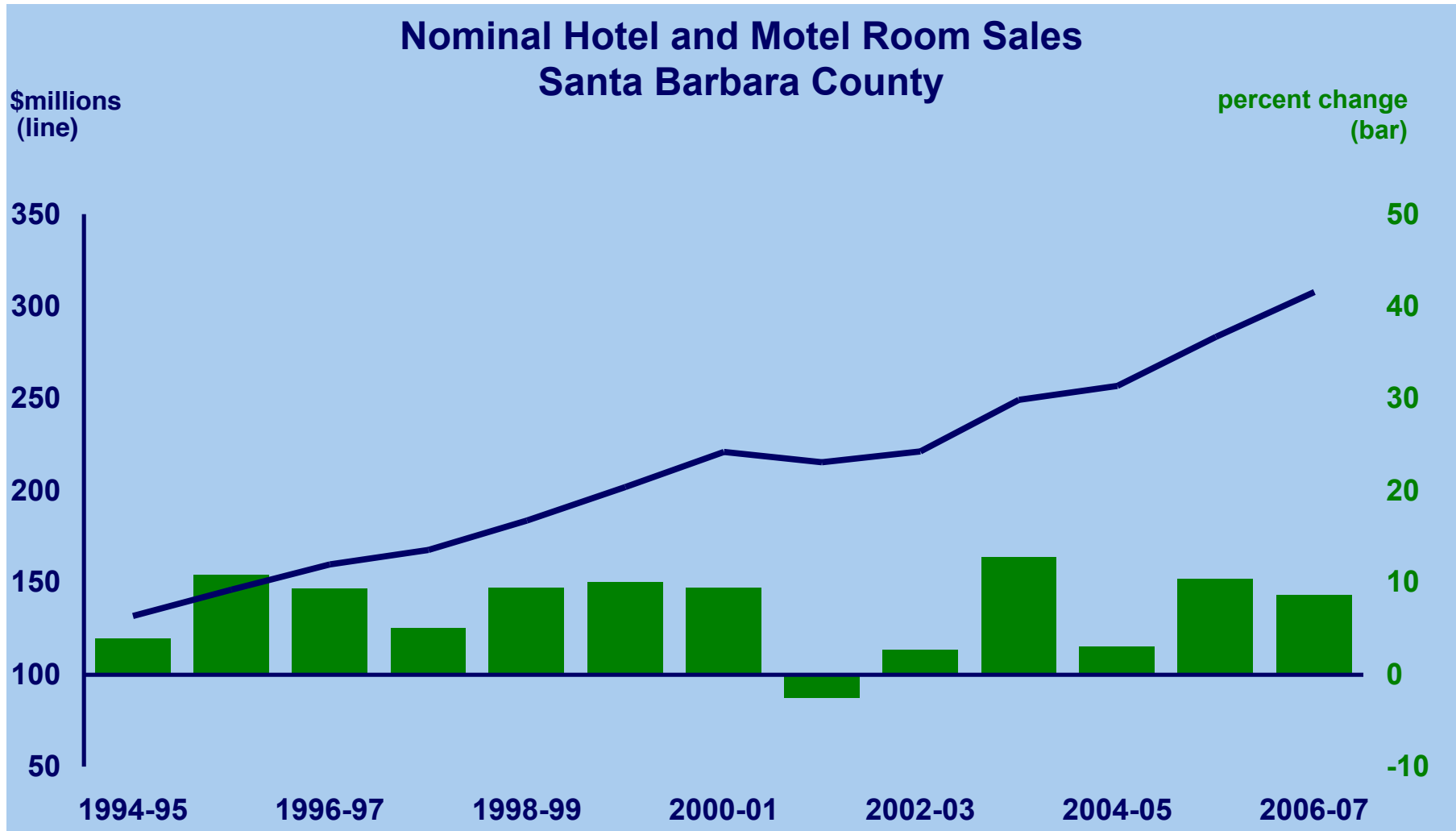


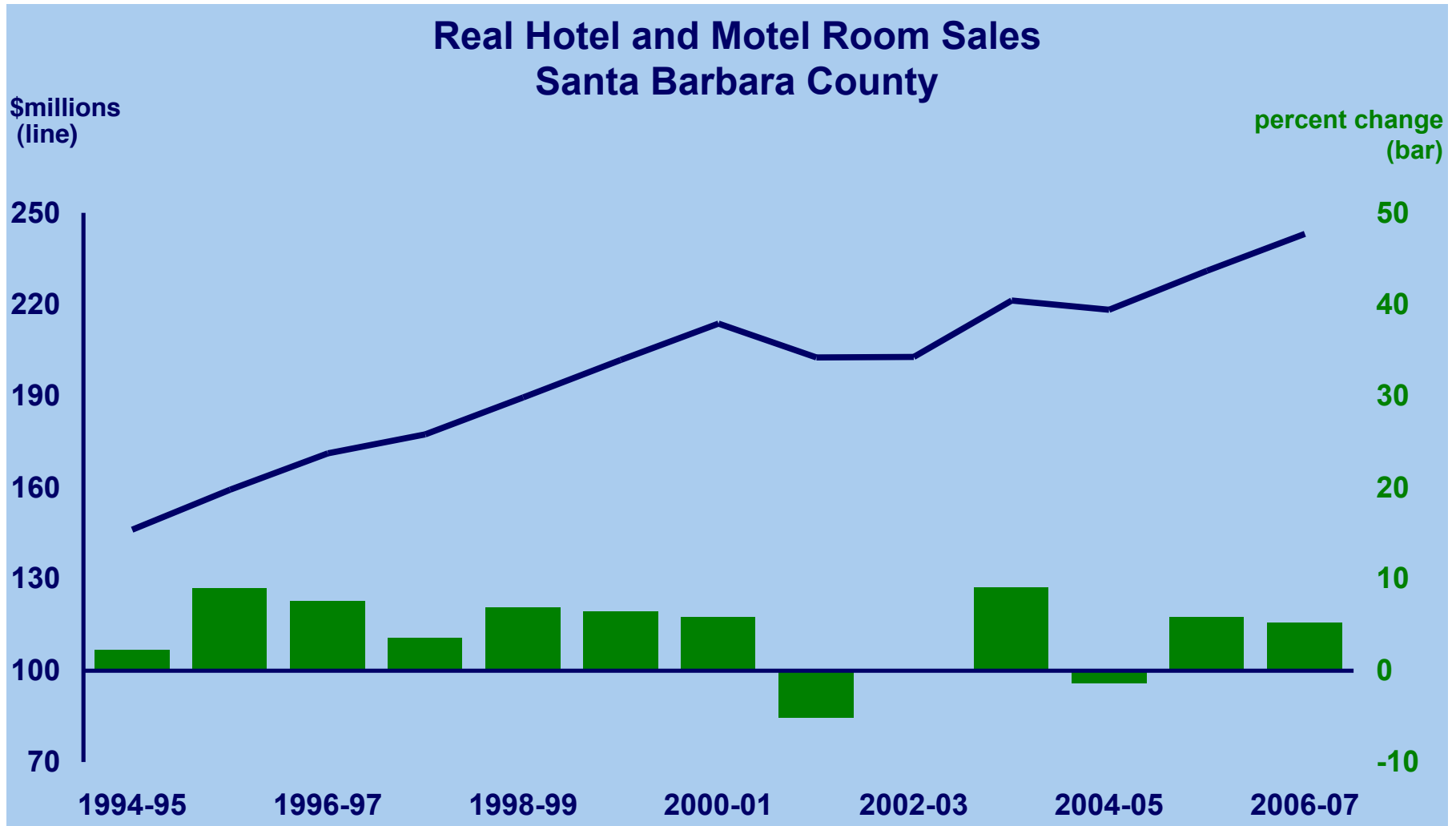


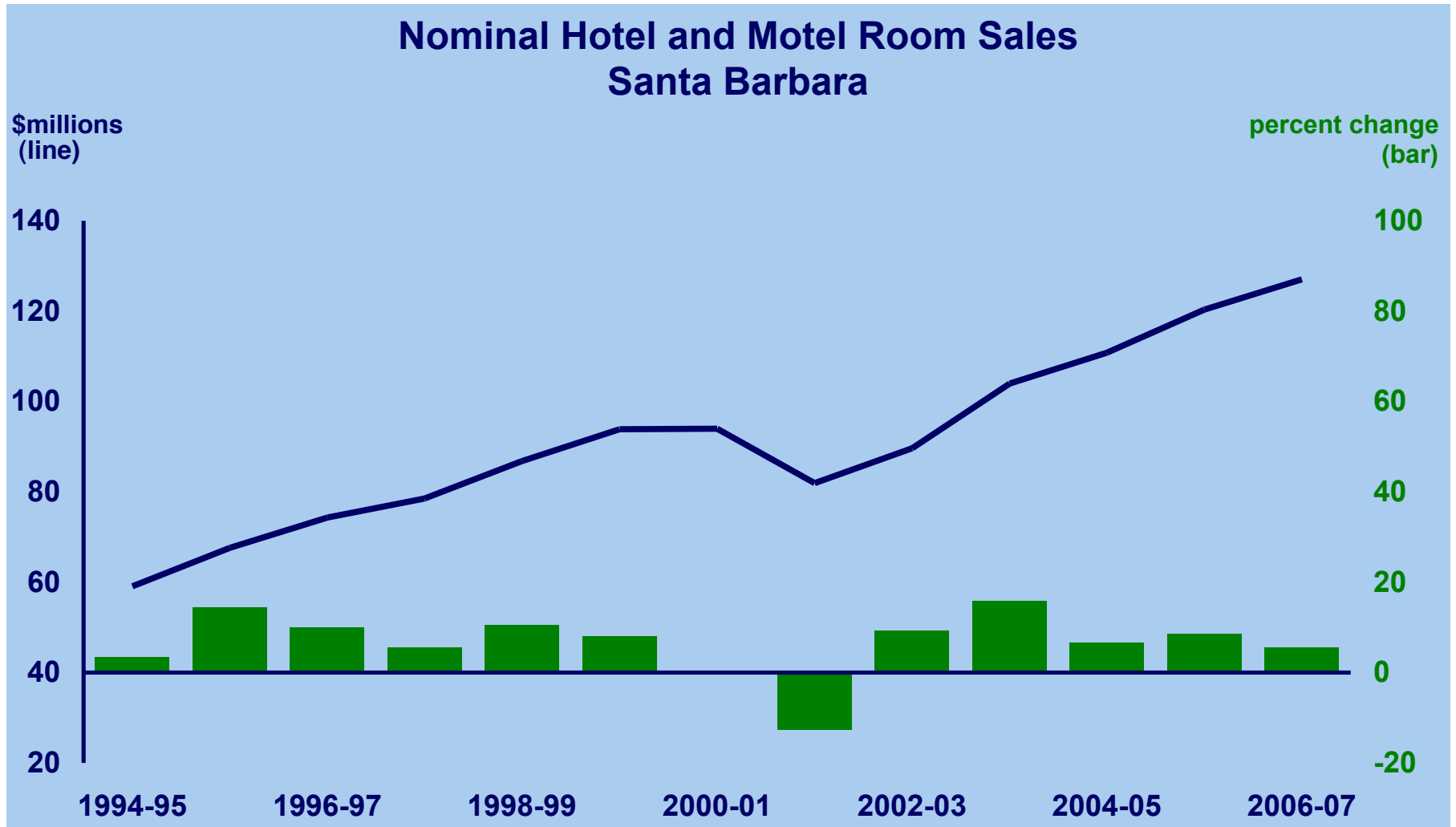


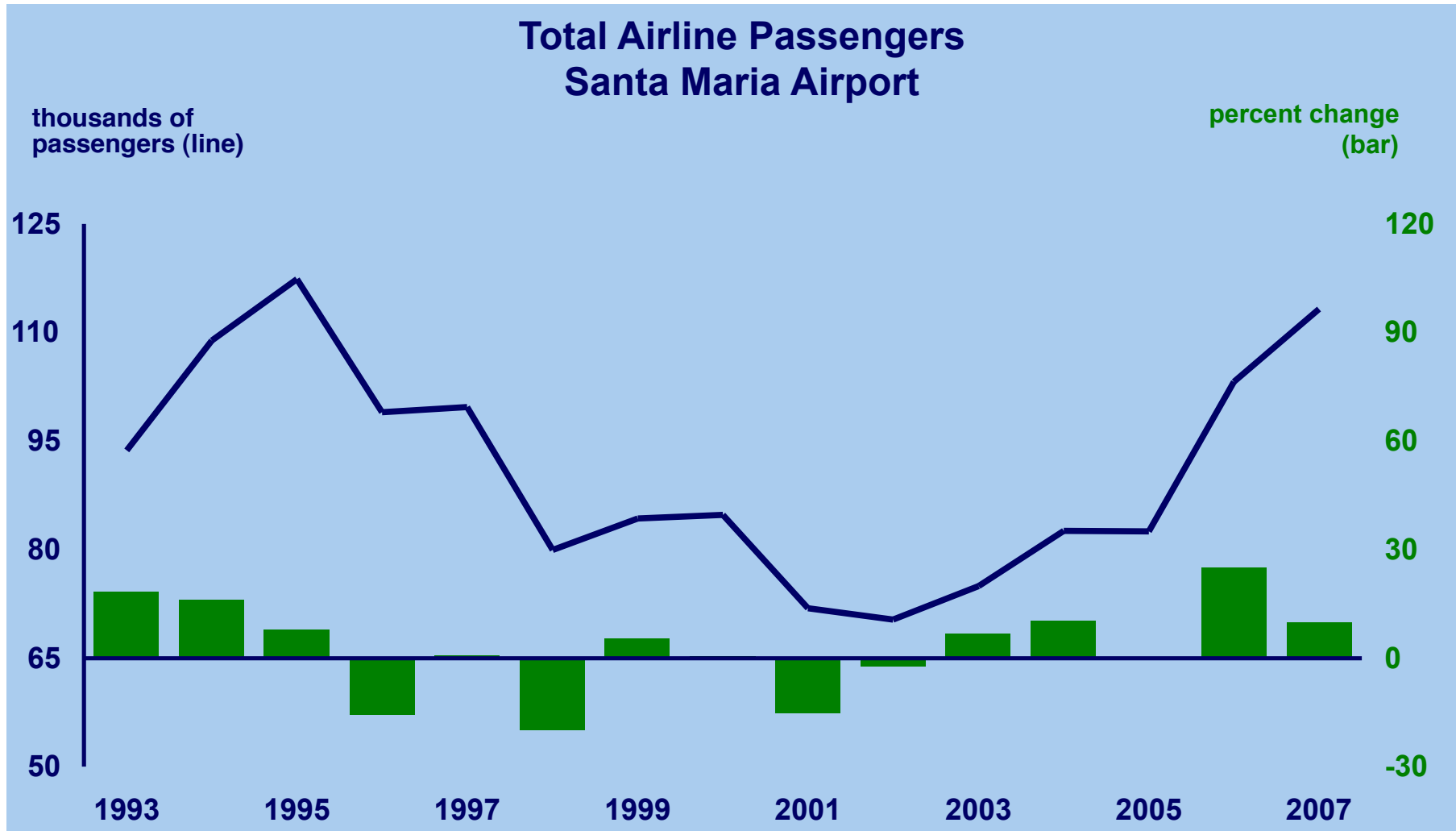


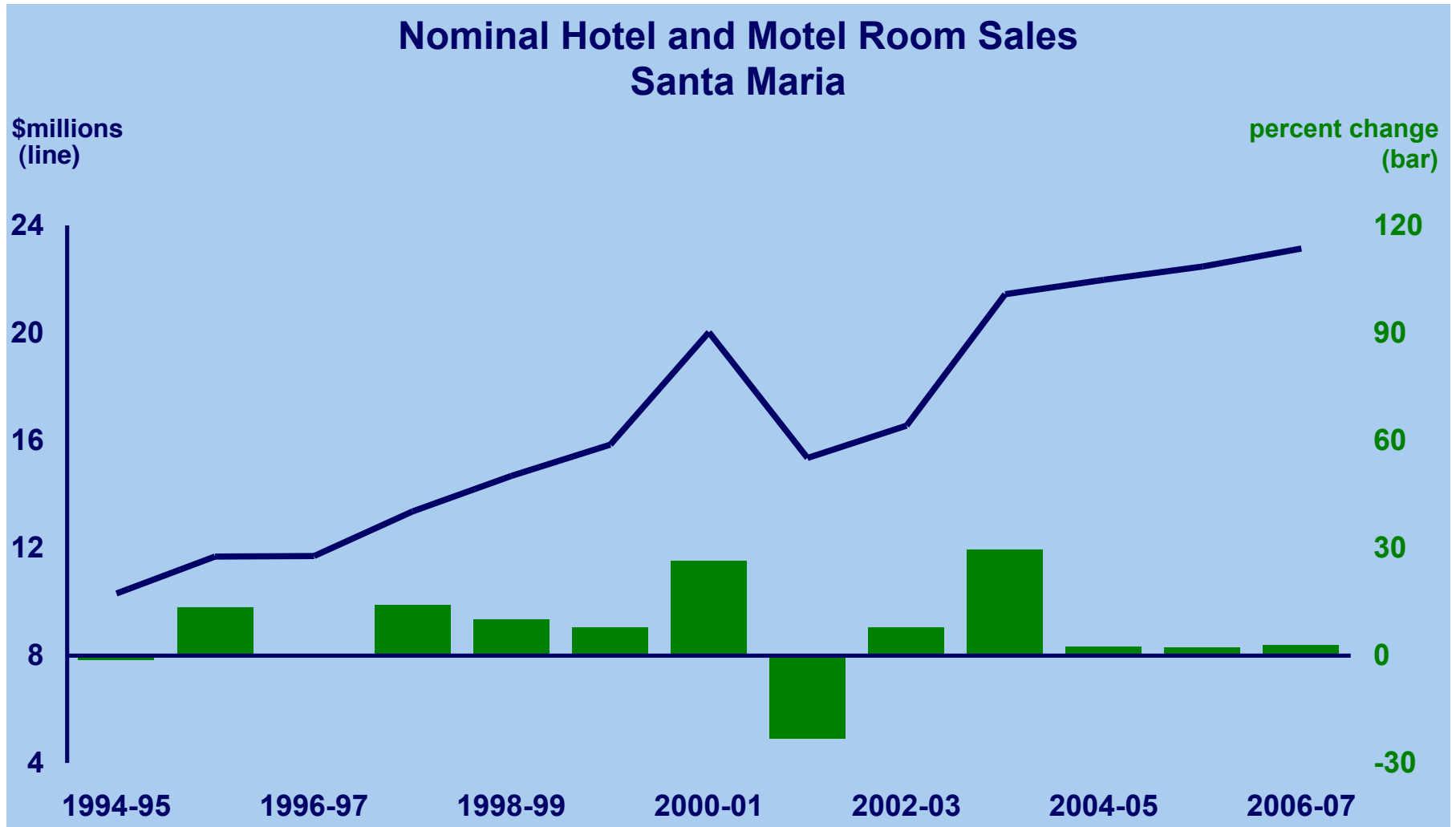


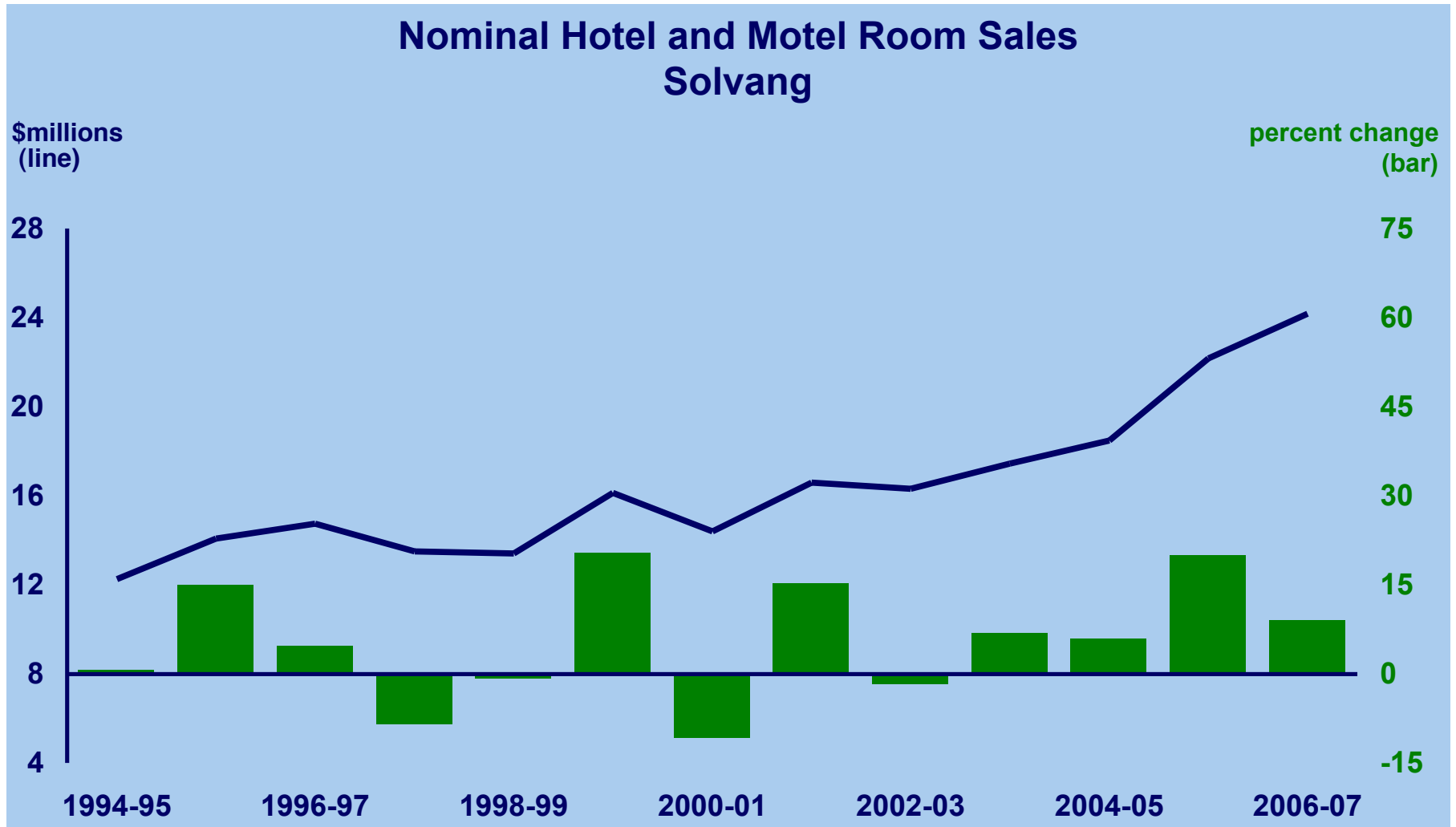


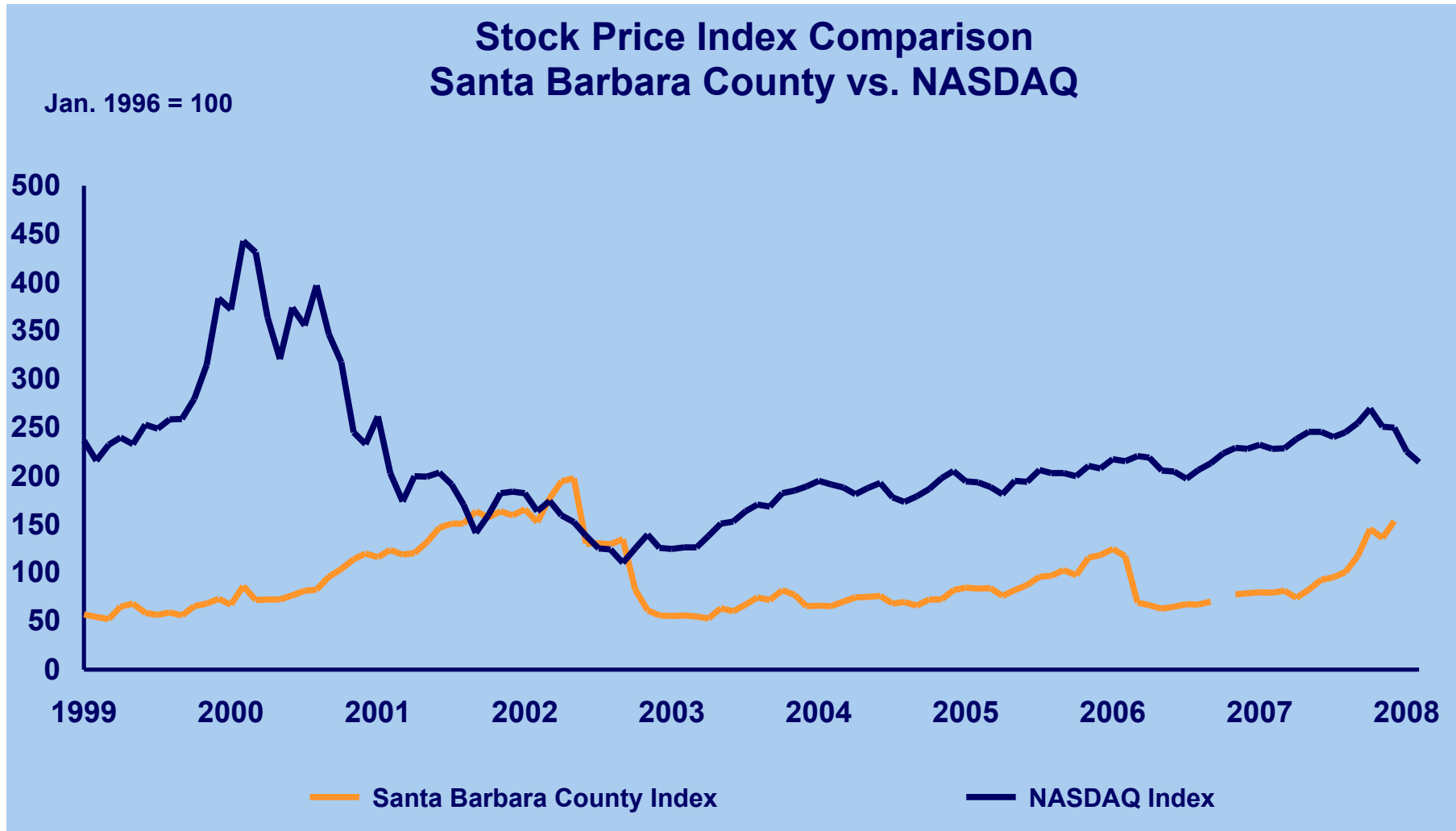


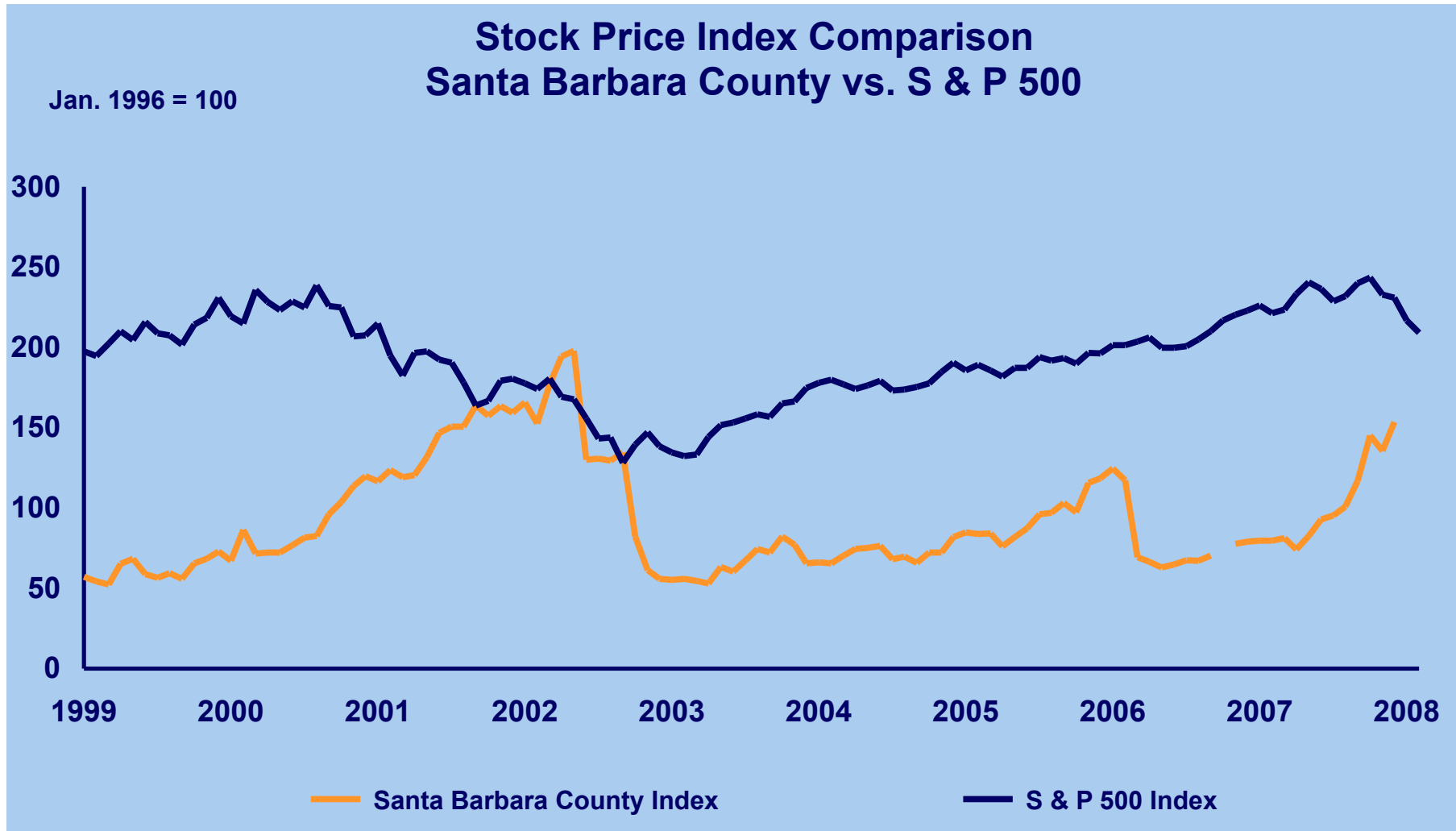


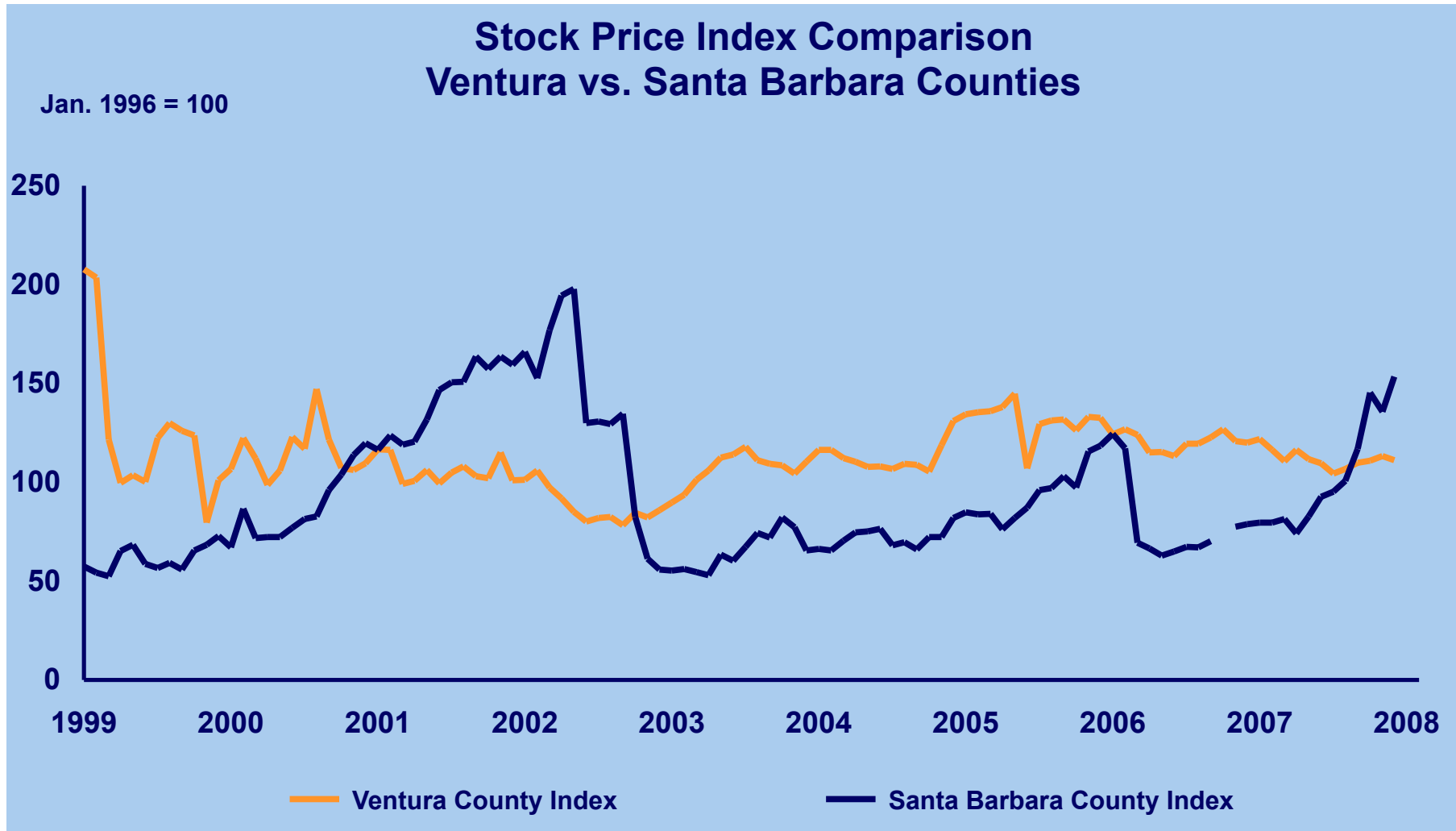


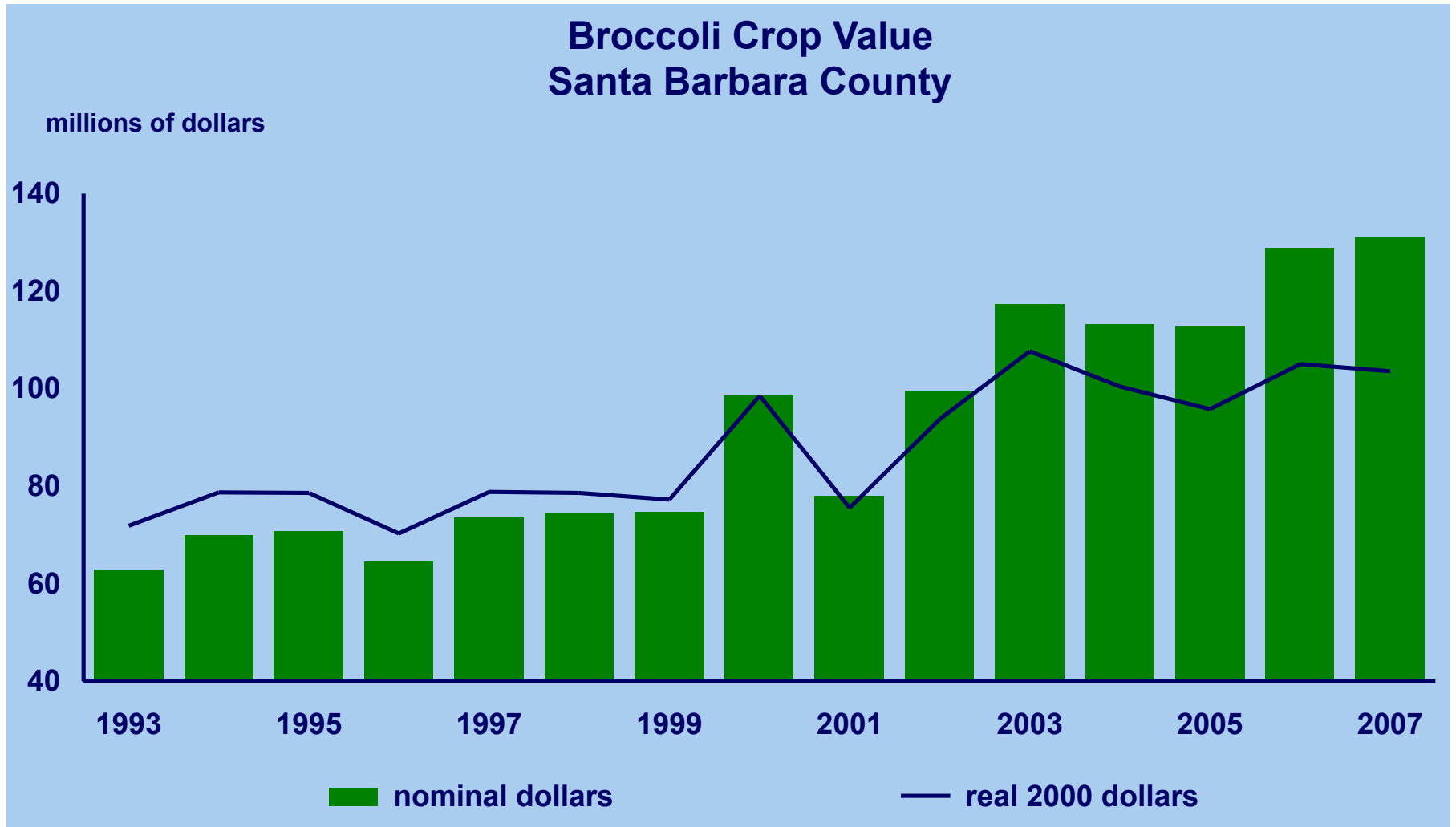


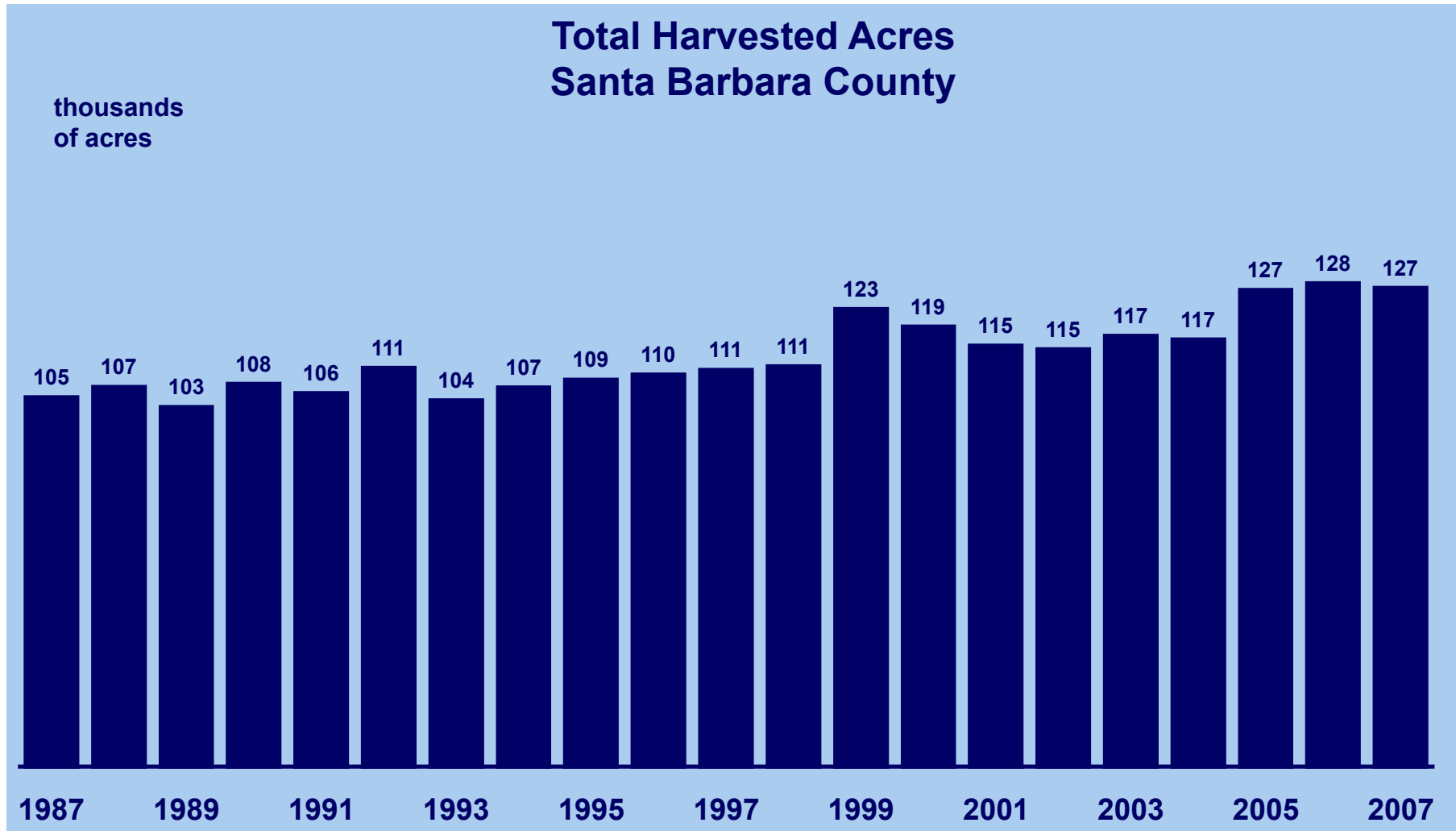


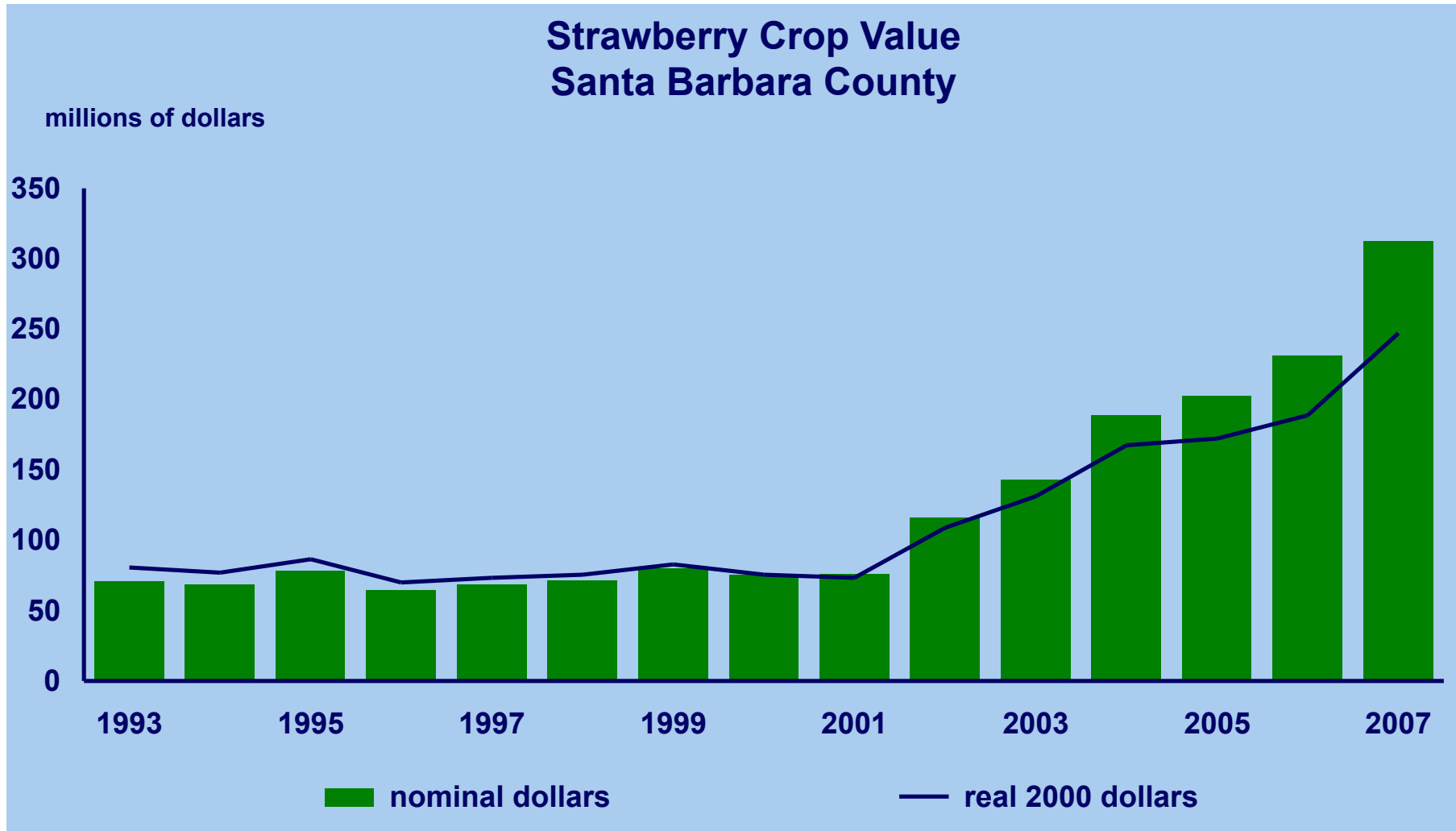


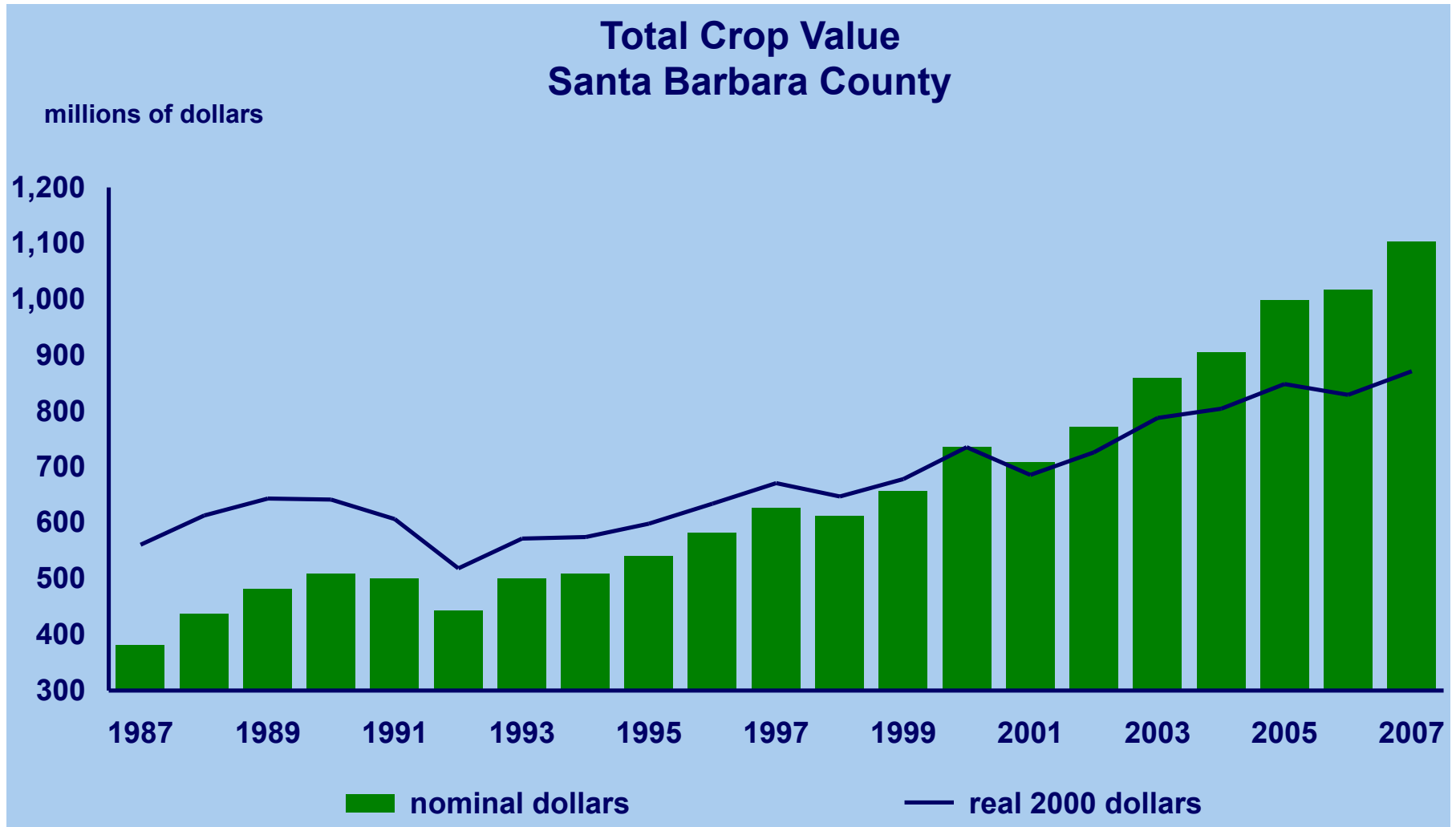


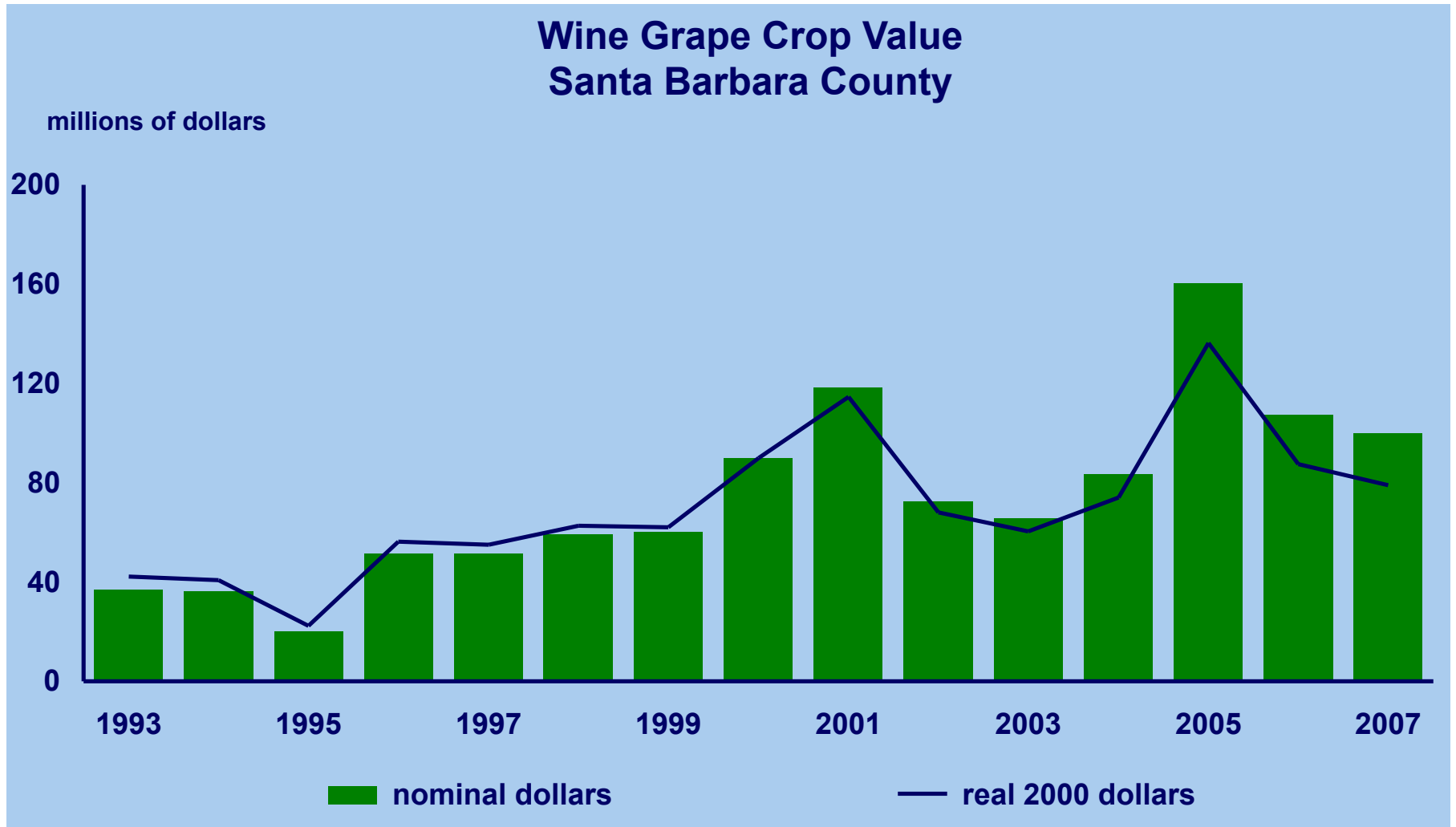


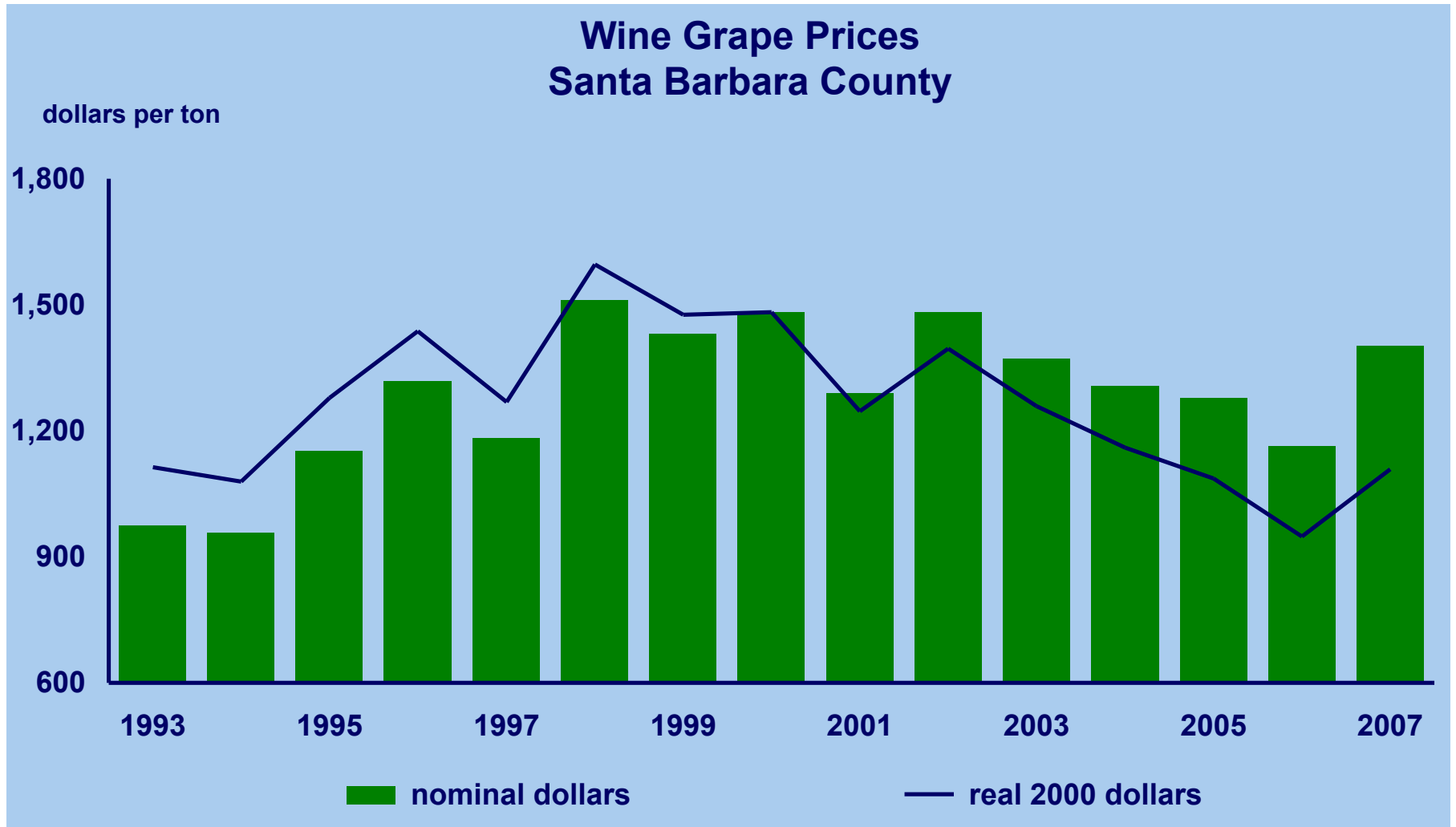


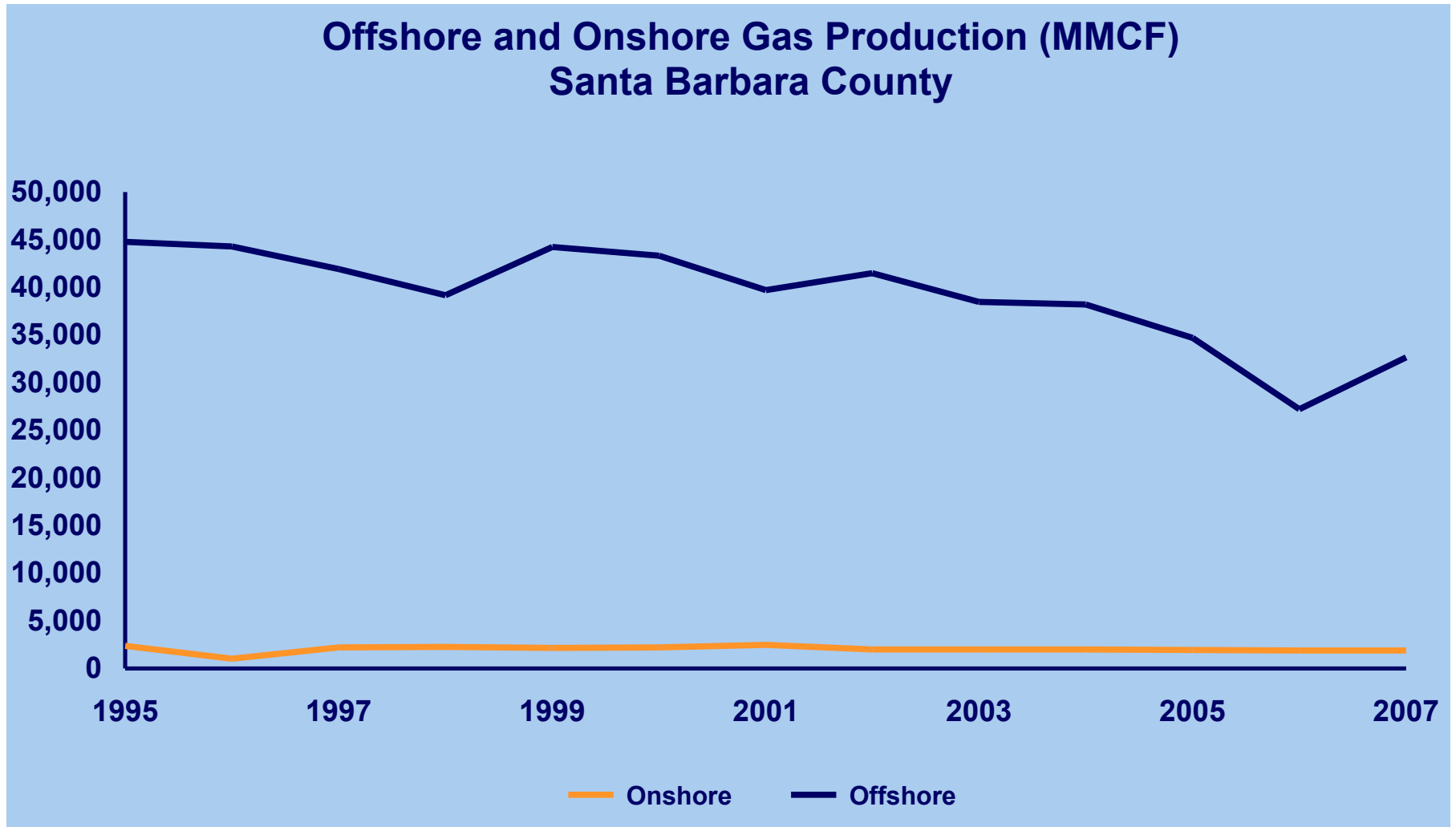


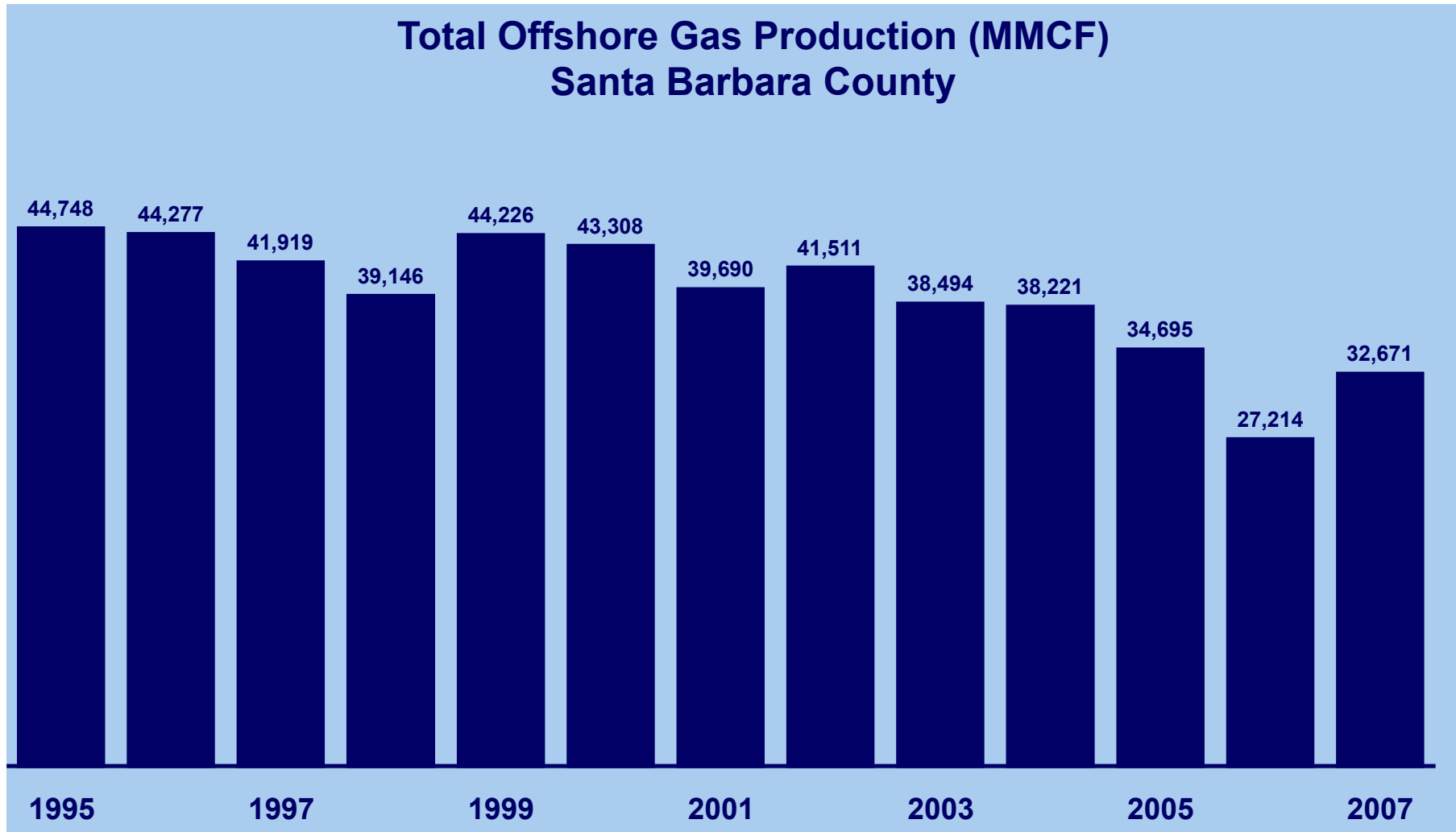


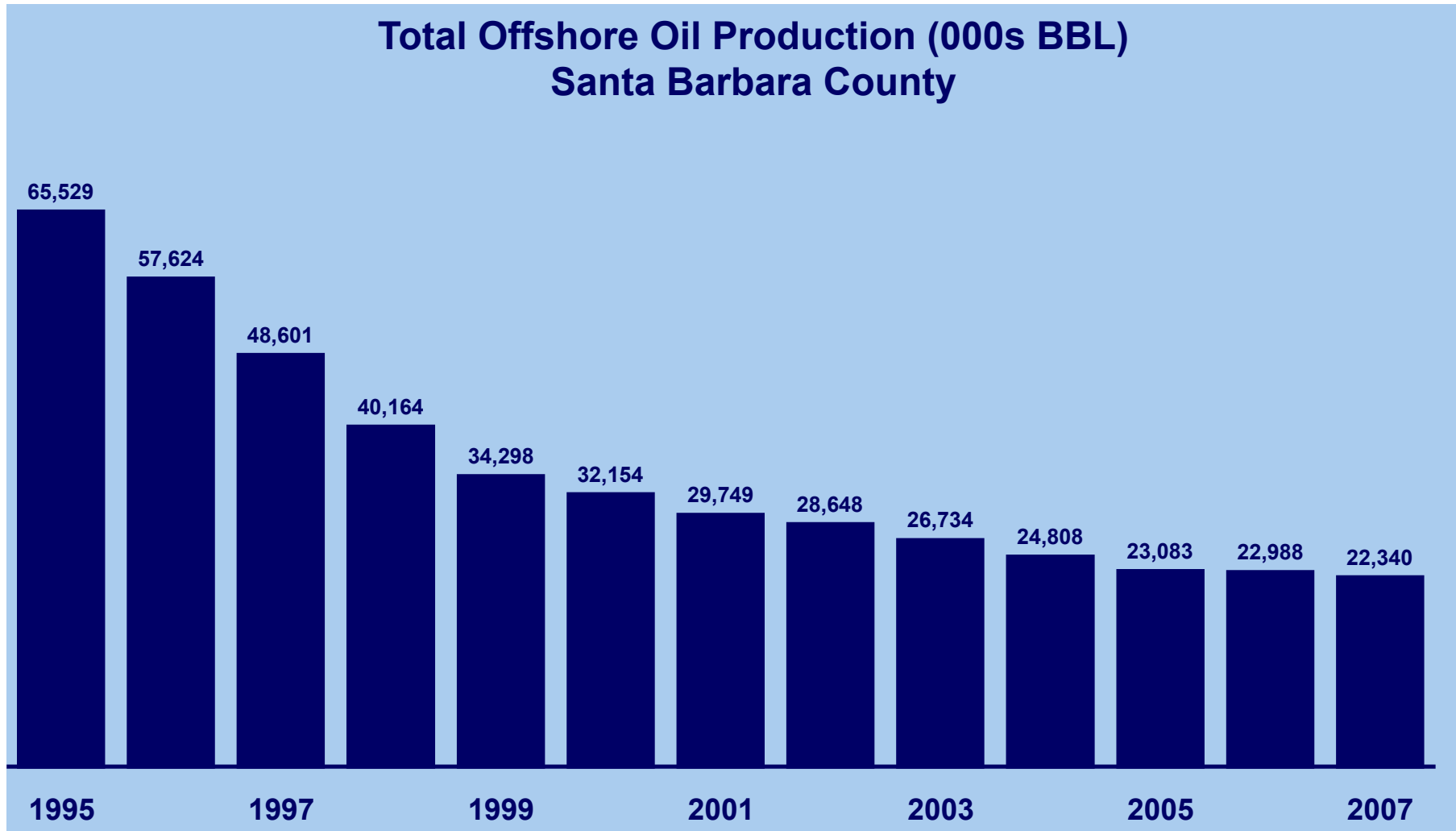


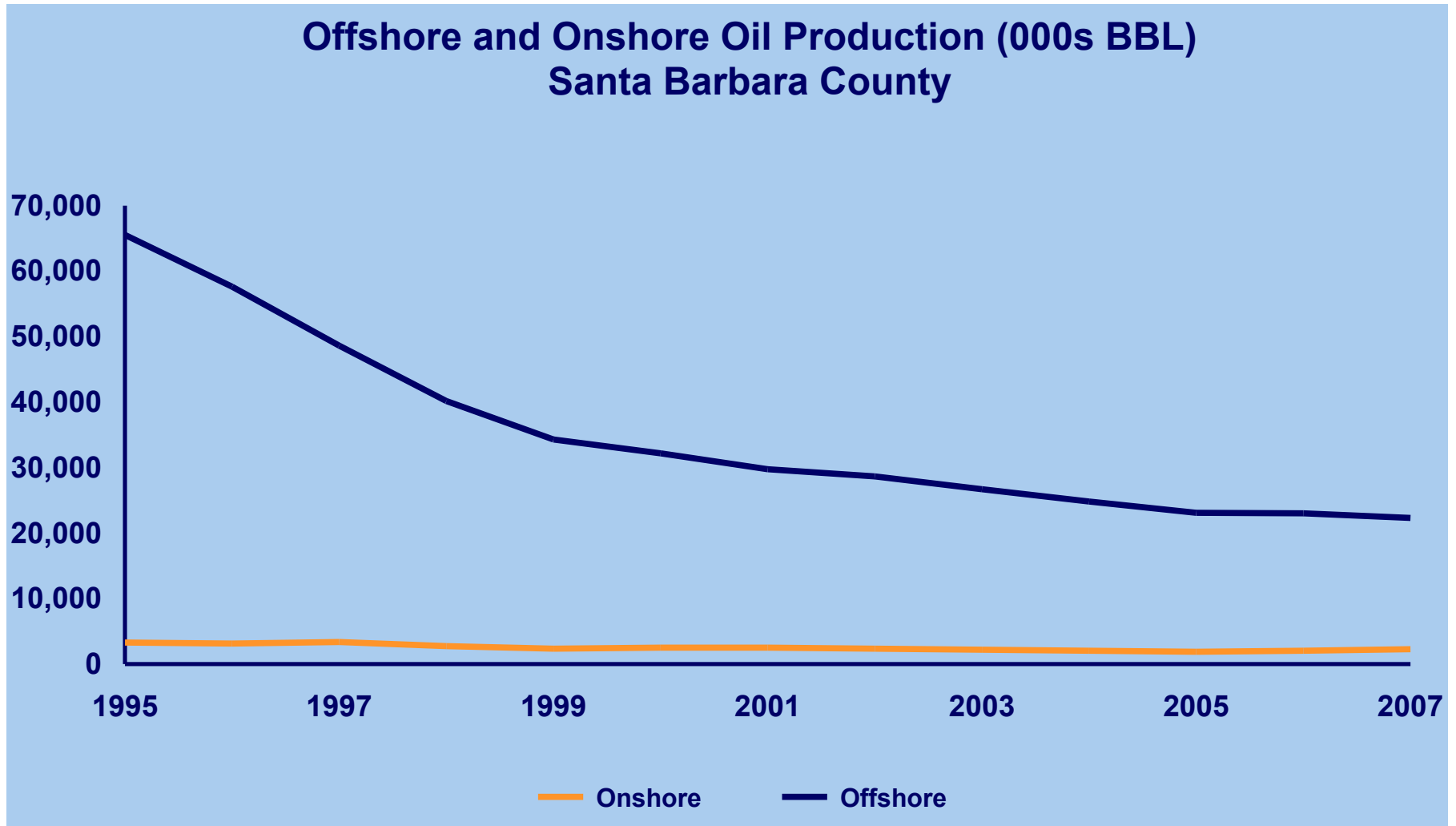


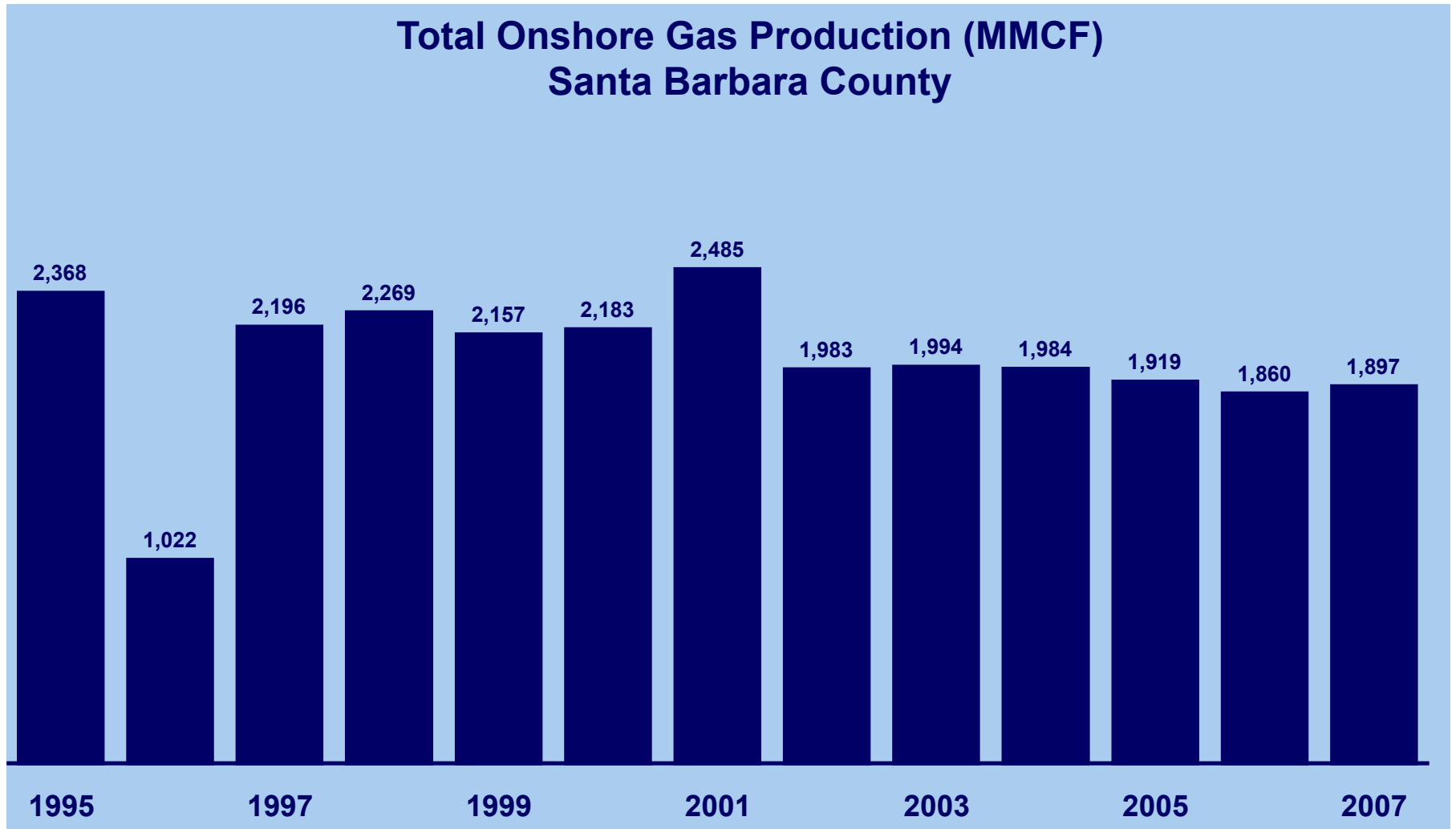




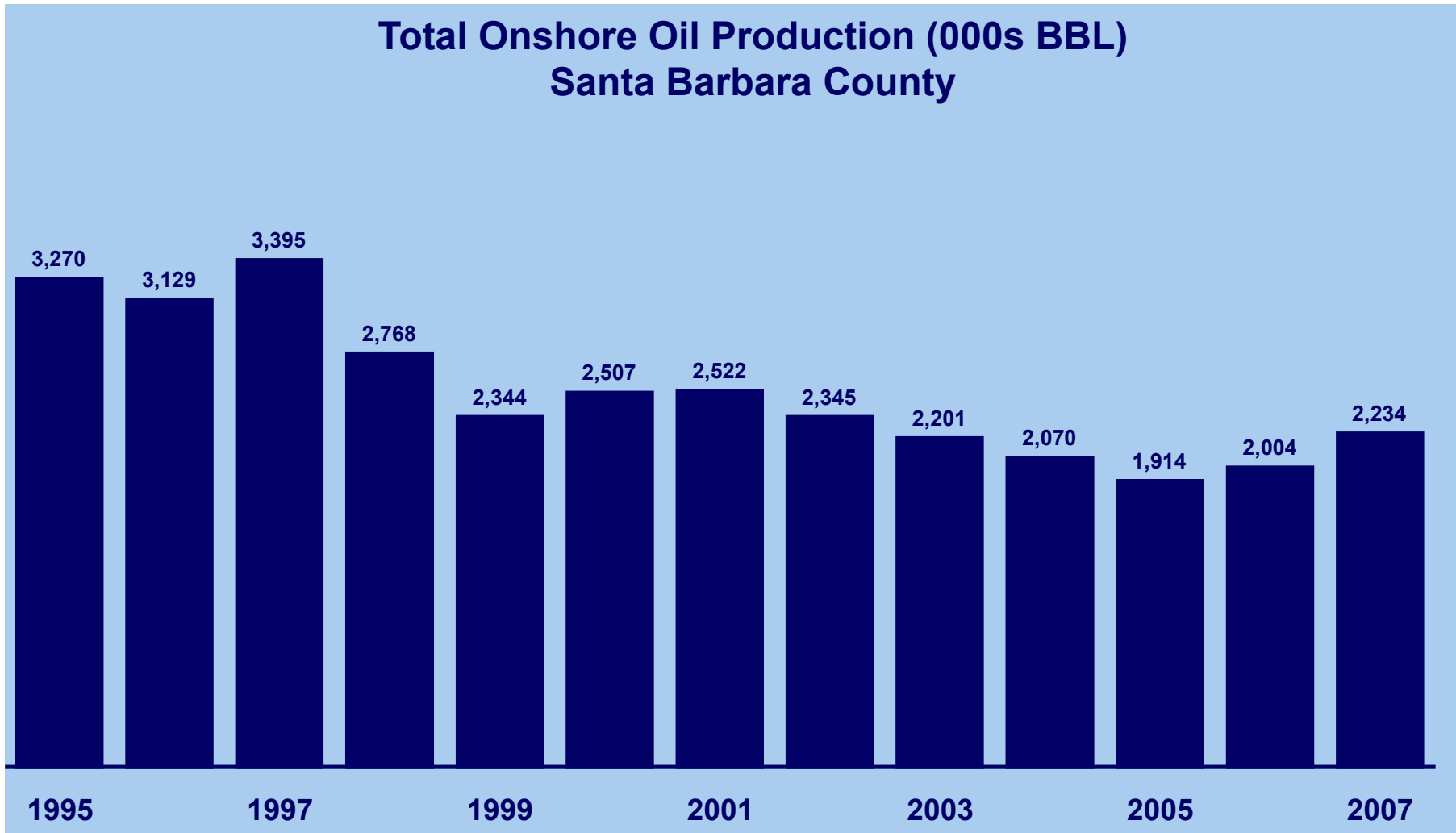






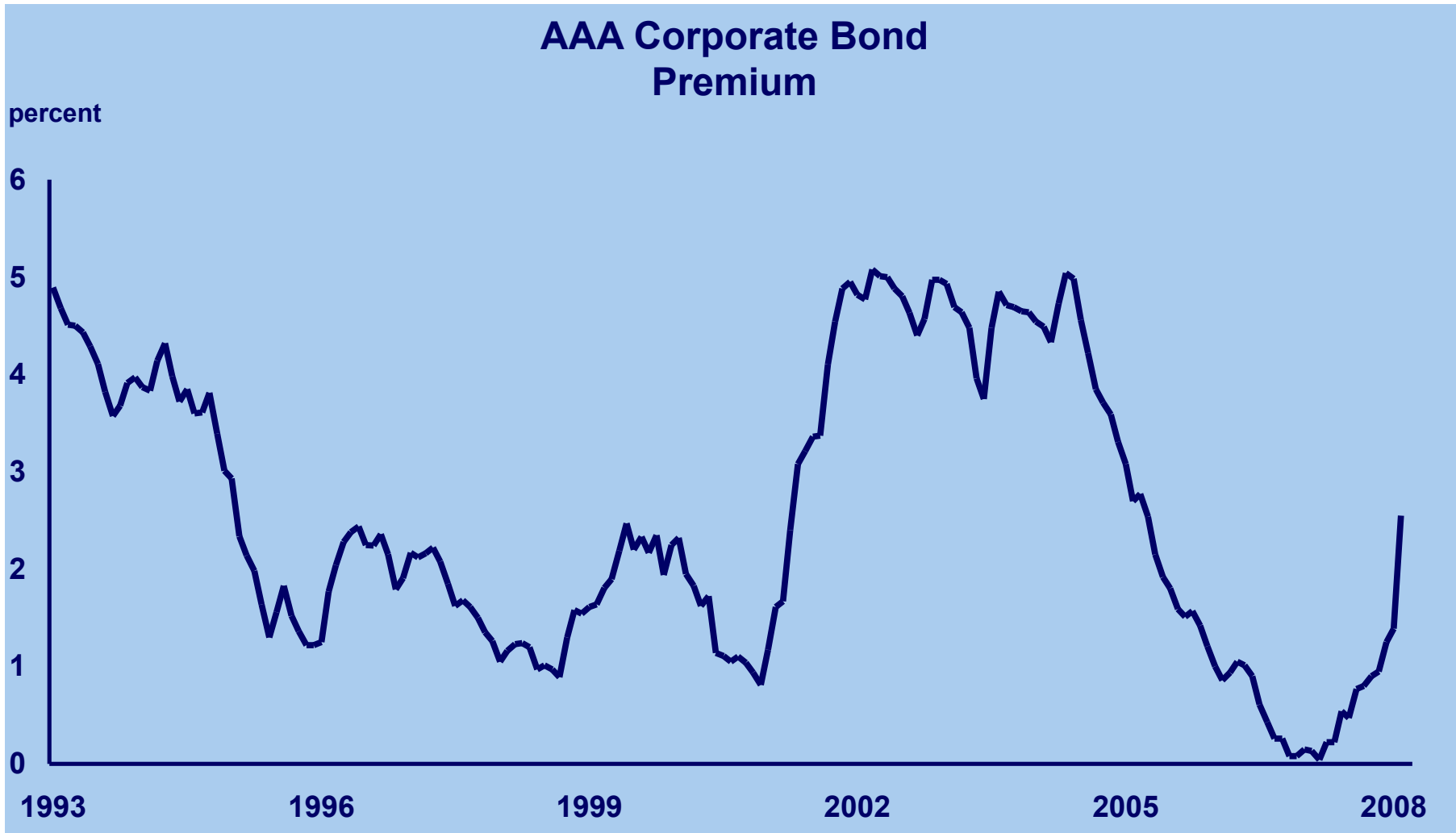


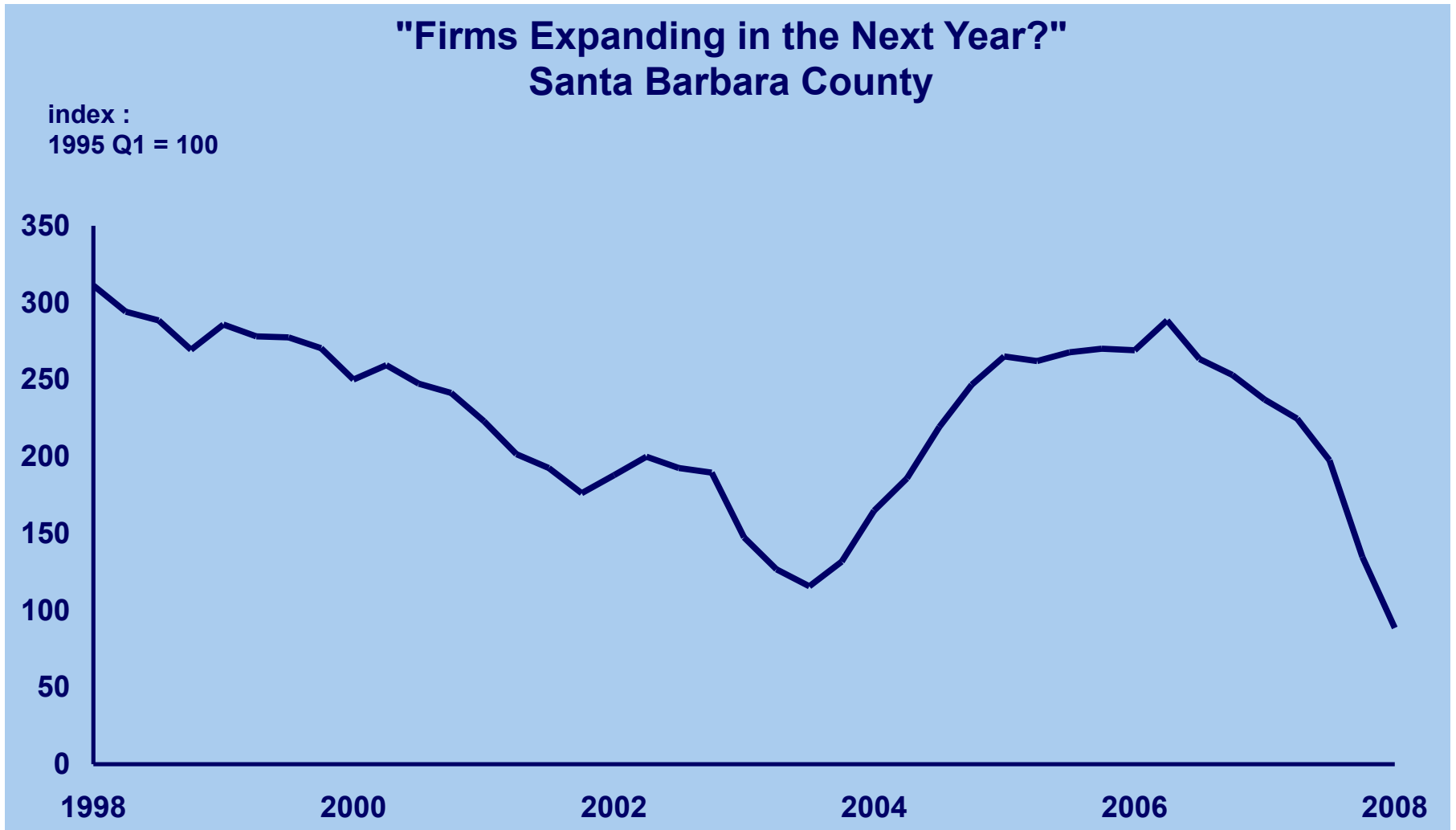
Total Onshore Oil Production (000s BBL) Santa Barbara County



U.S. Average Price of Regular Unleaded Gasoline Dollars per Gallon

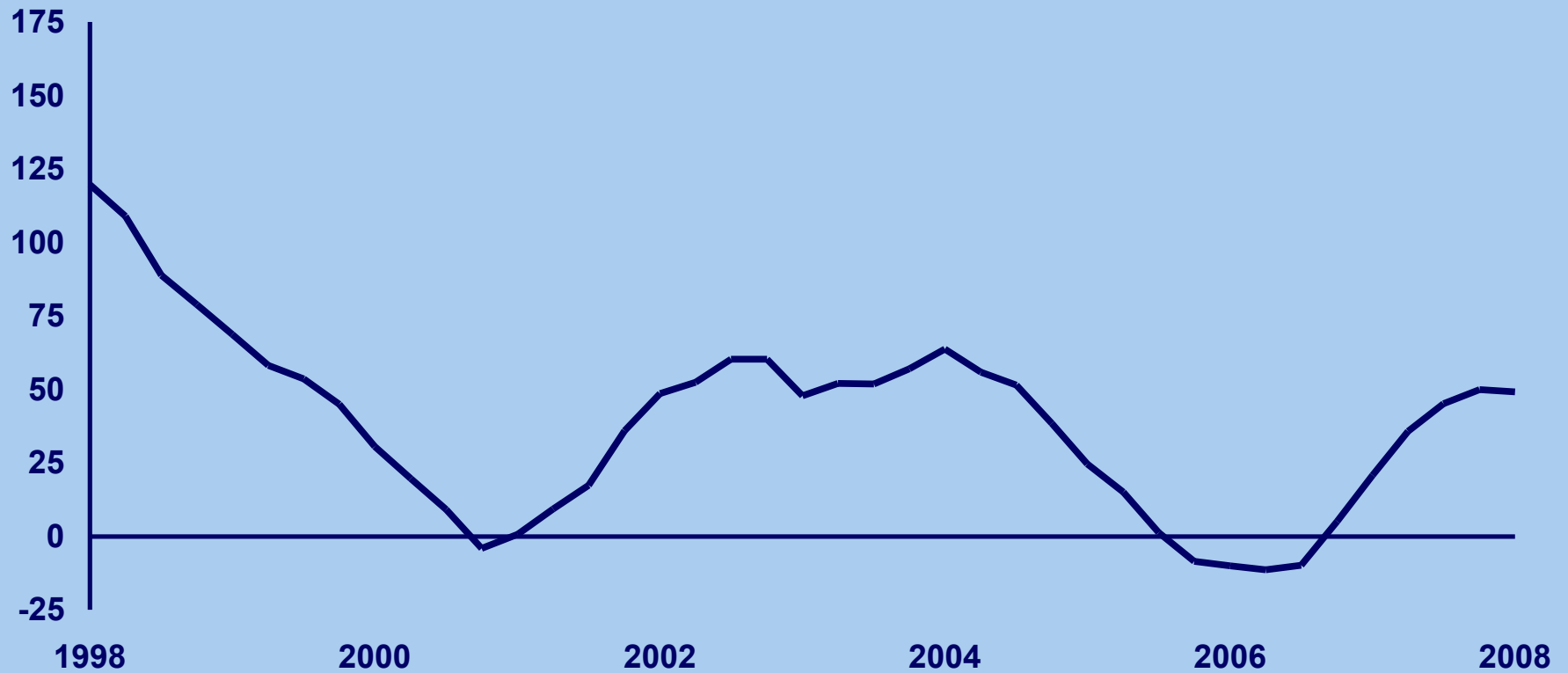


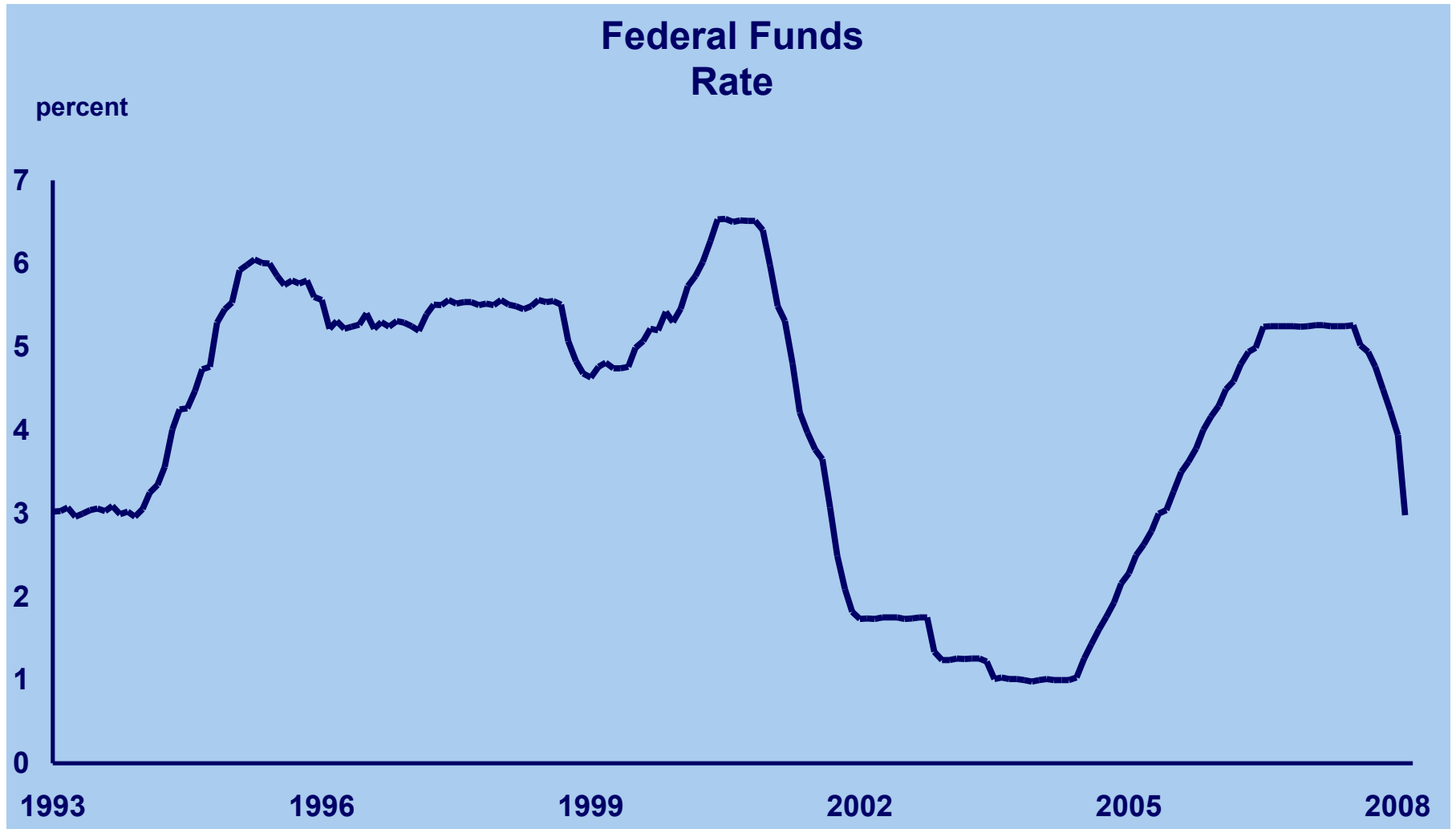


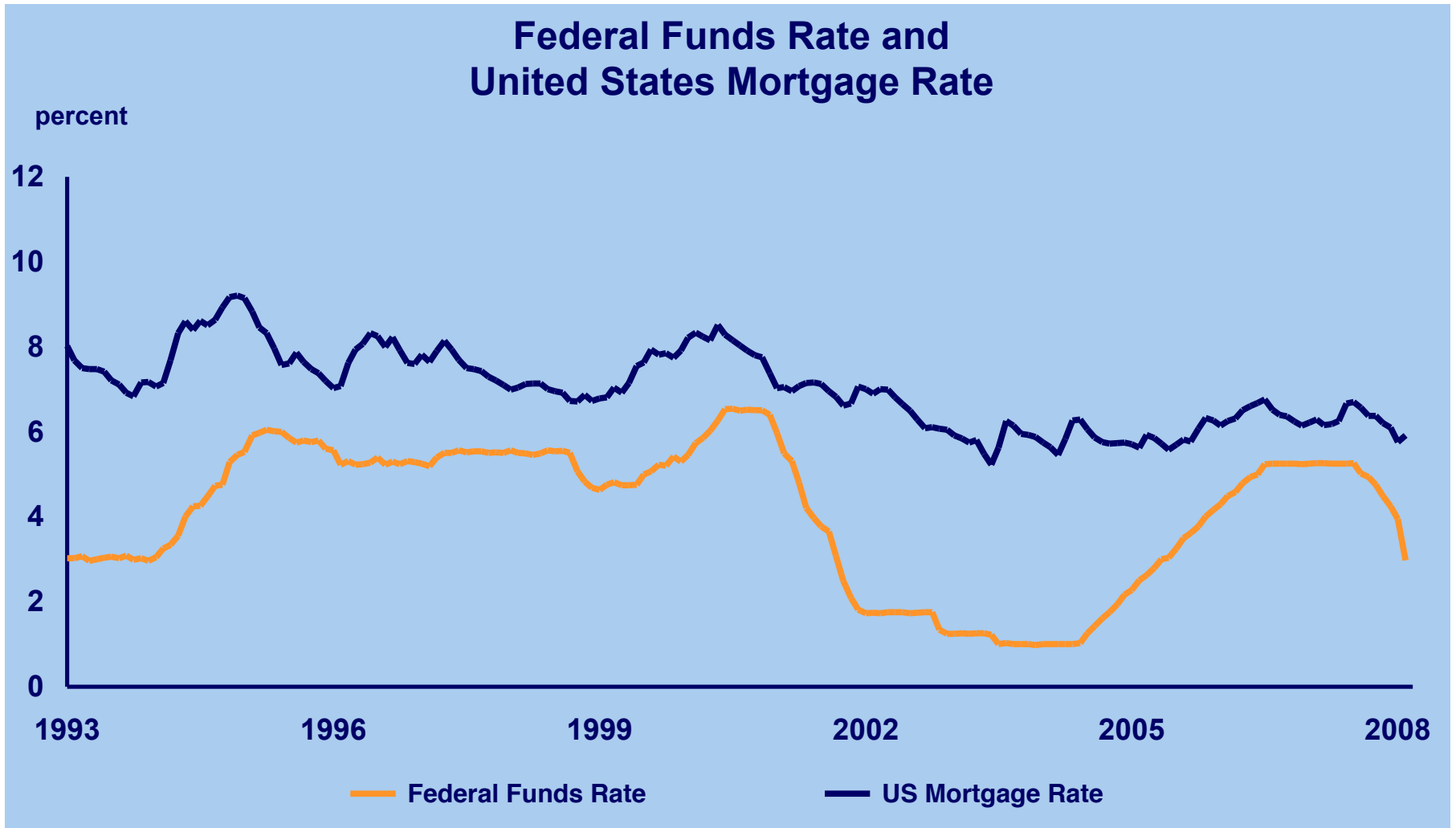


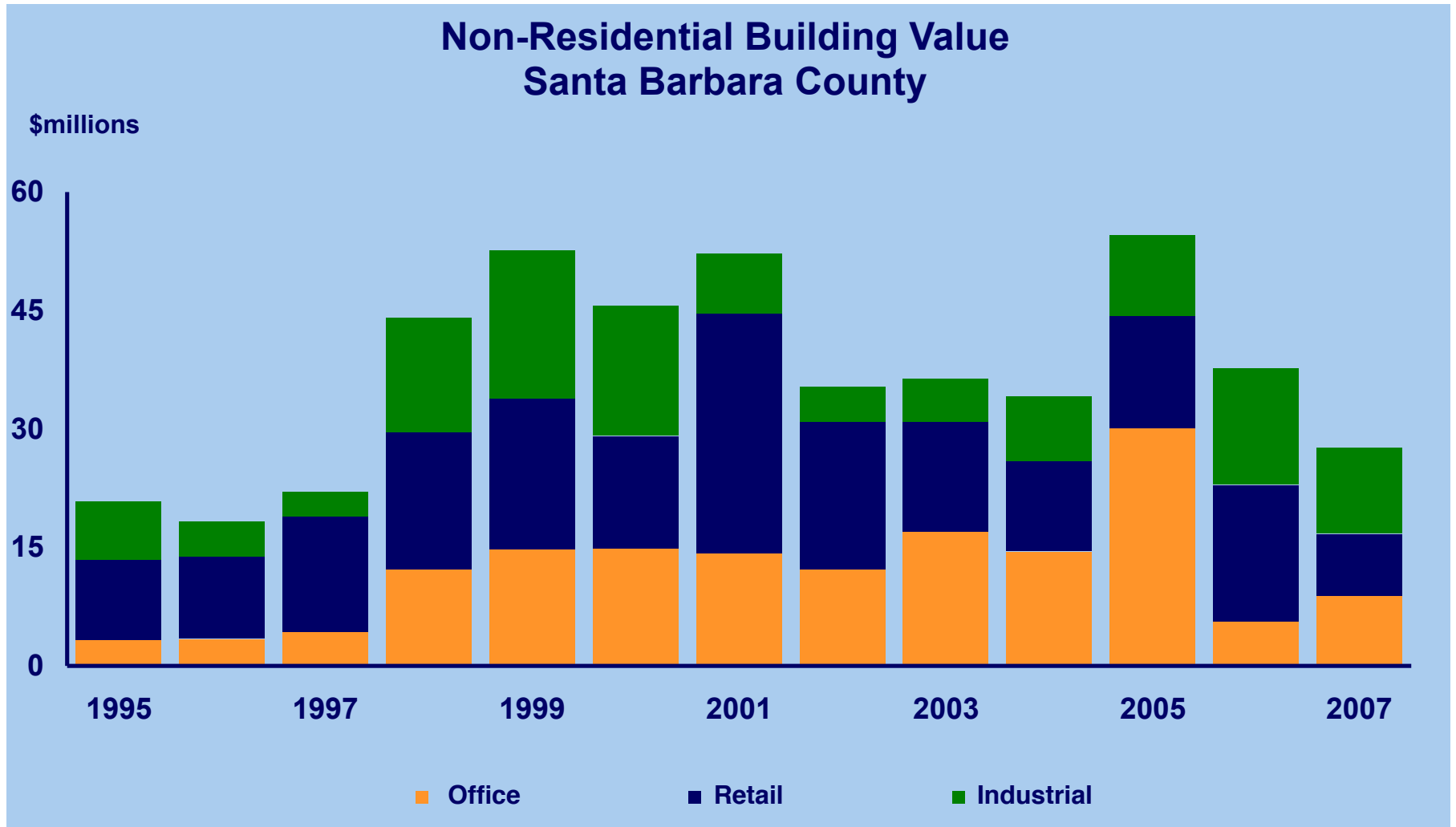
"Good Time to Buy a Home?" Santa Barbara County

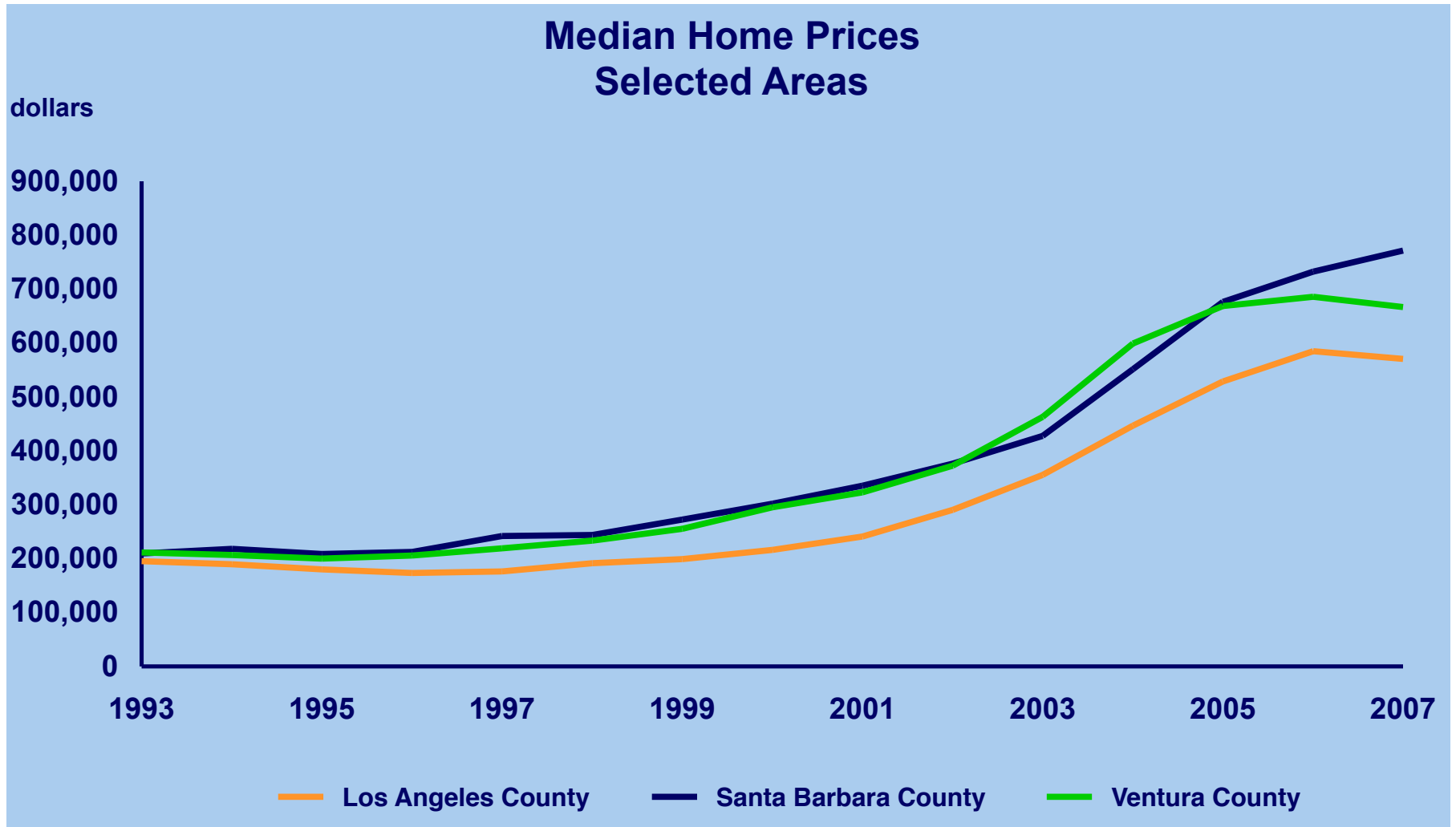
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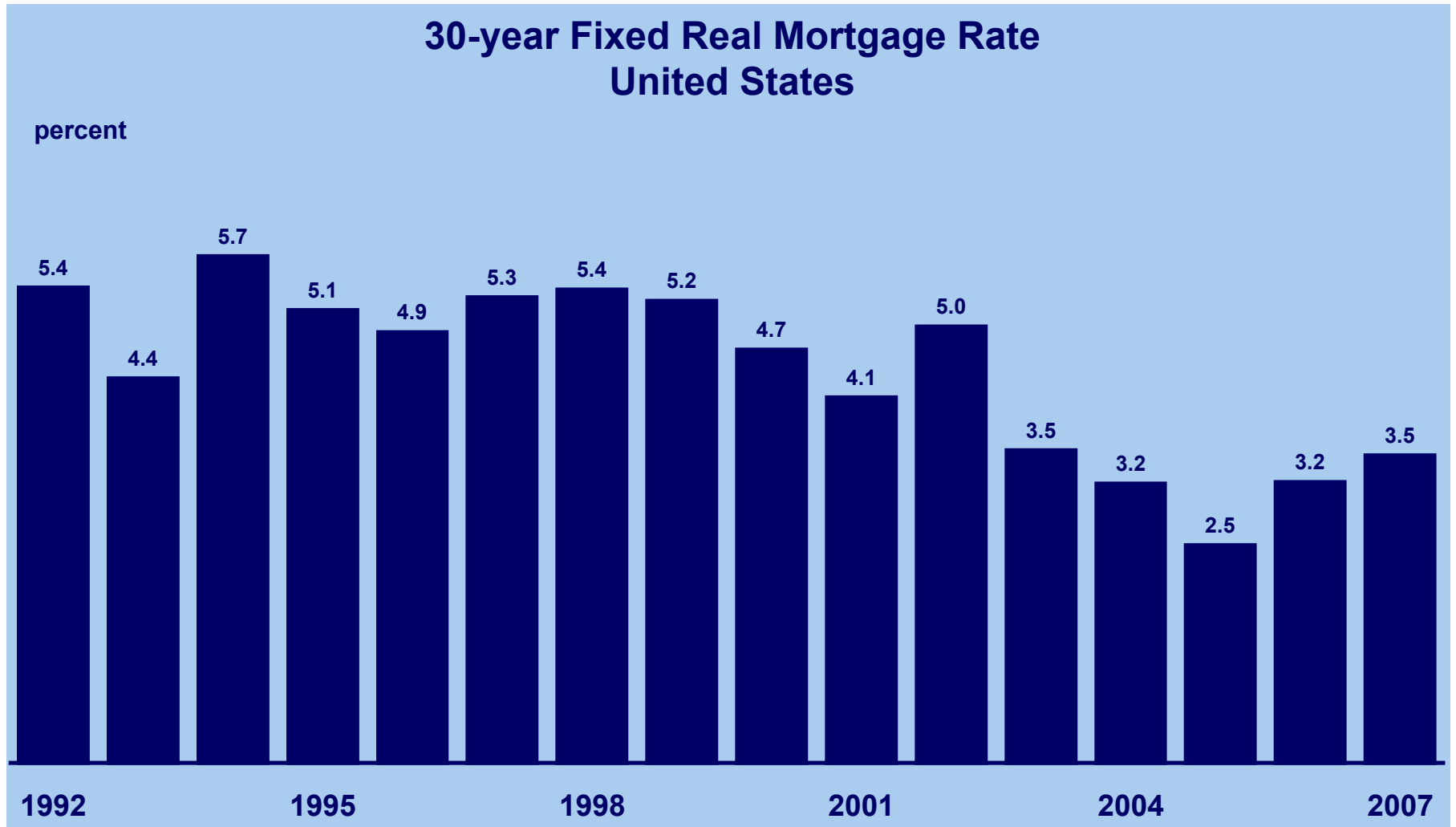


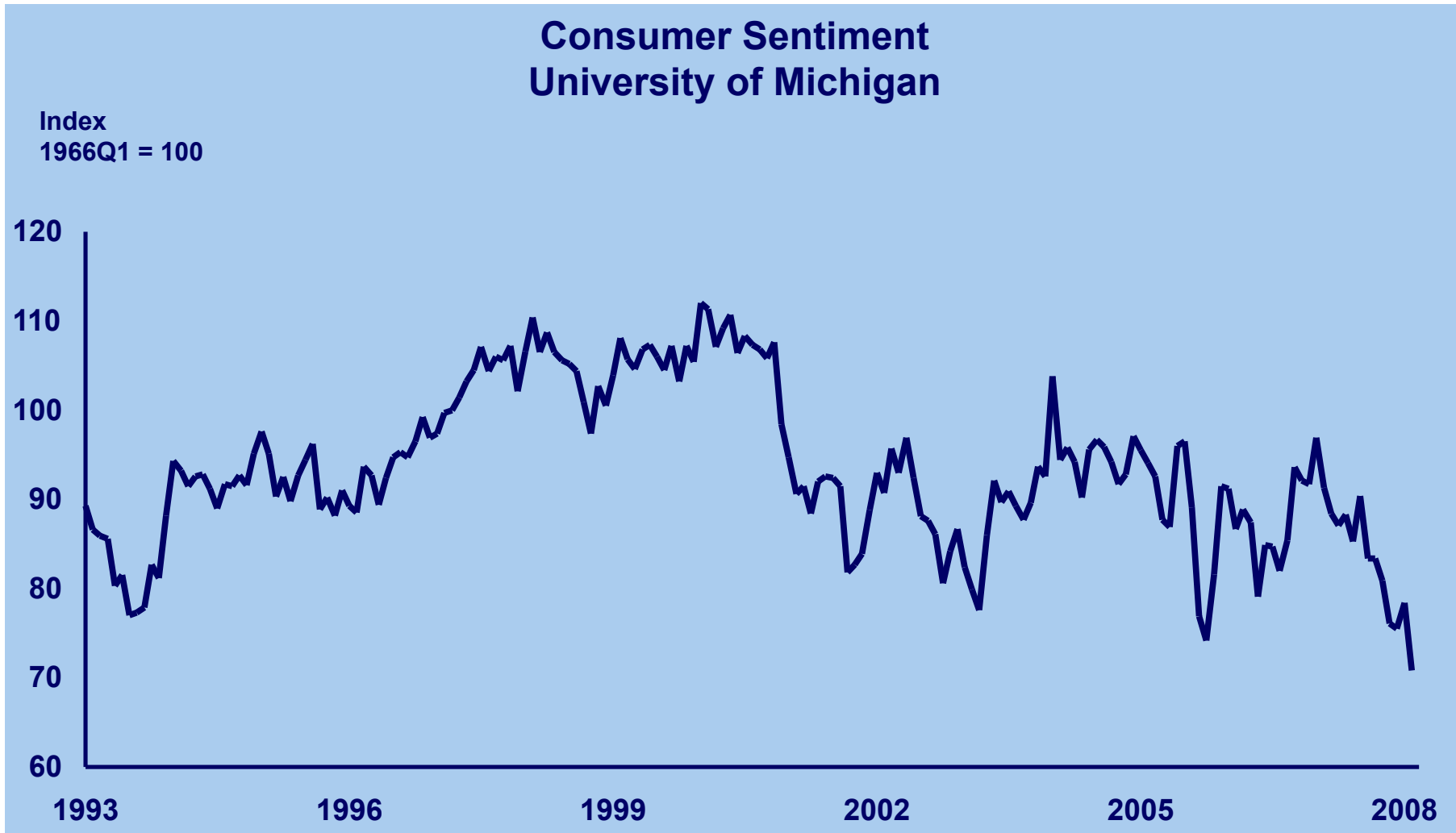


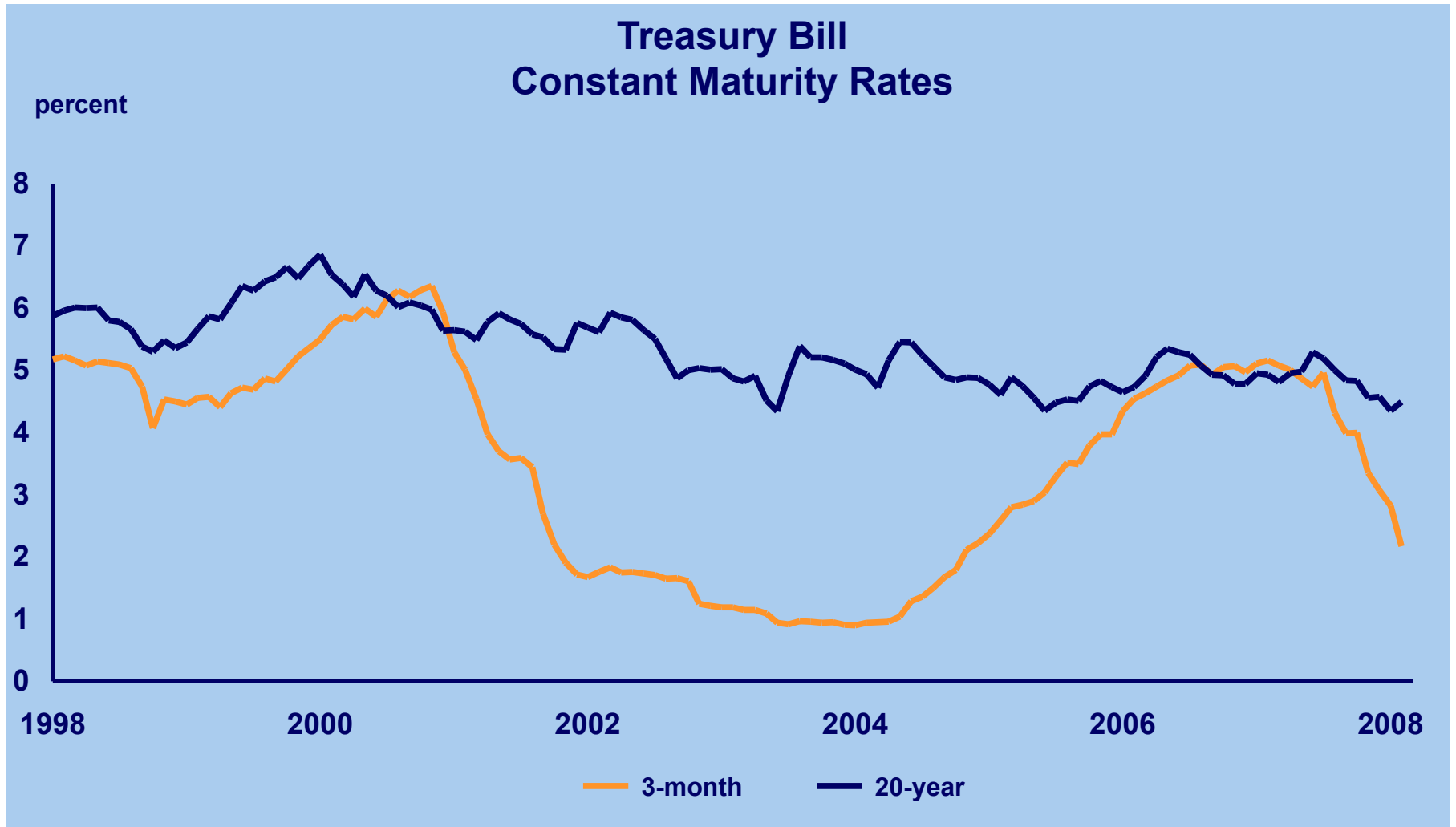


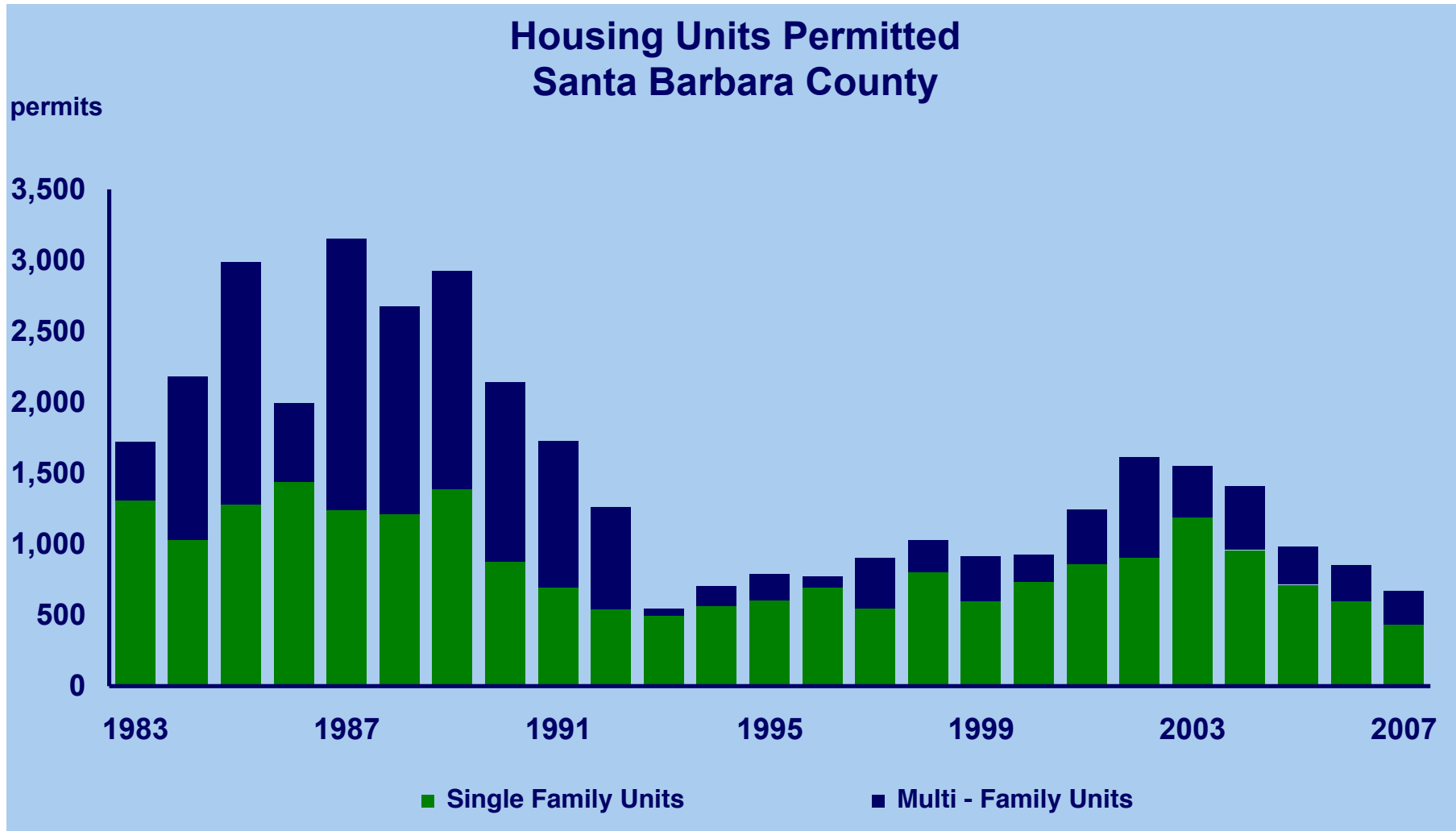


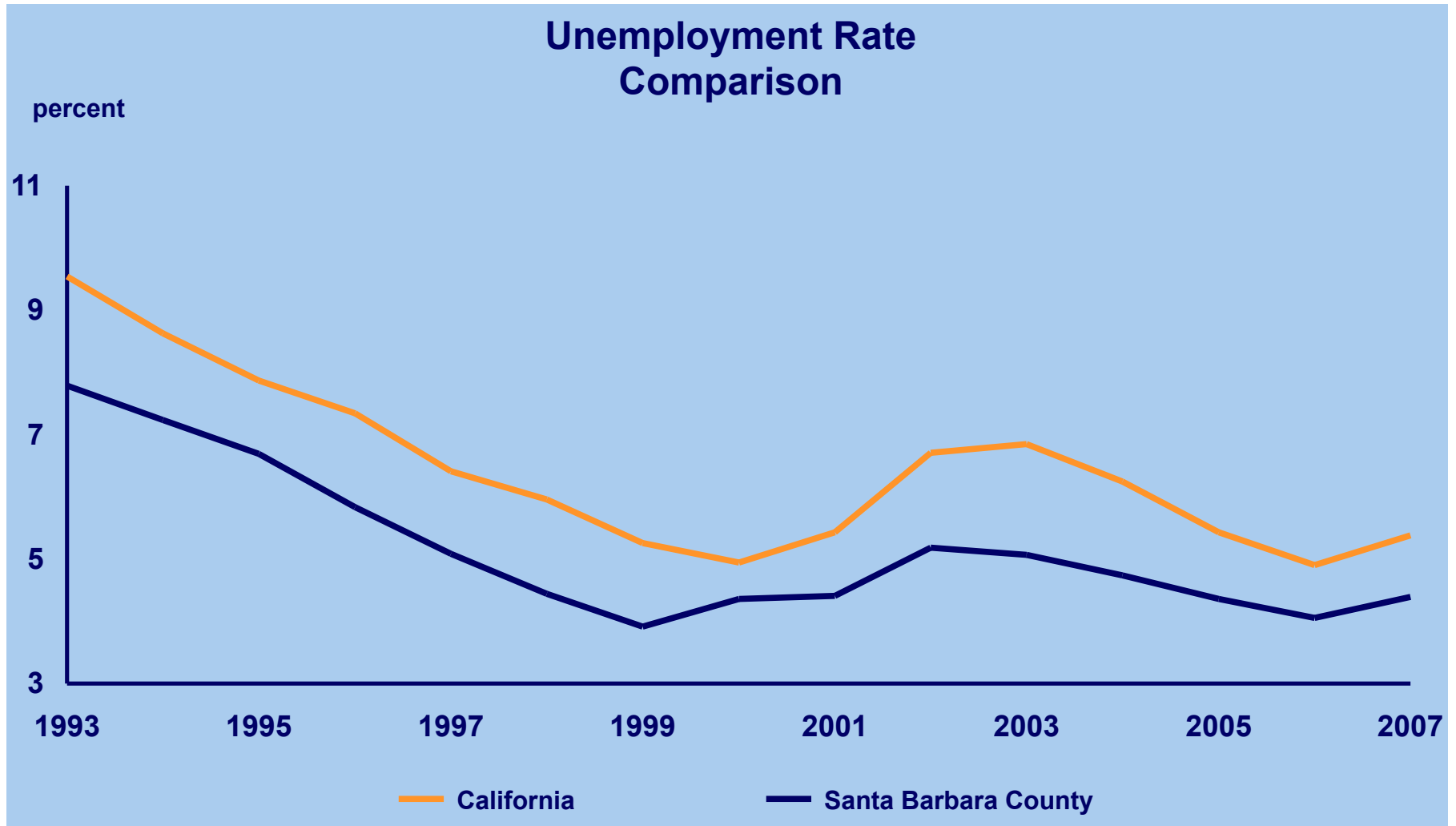


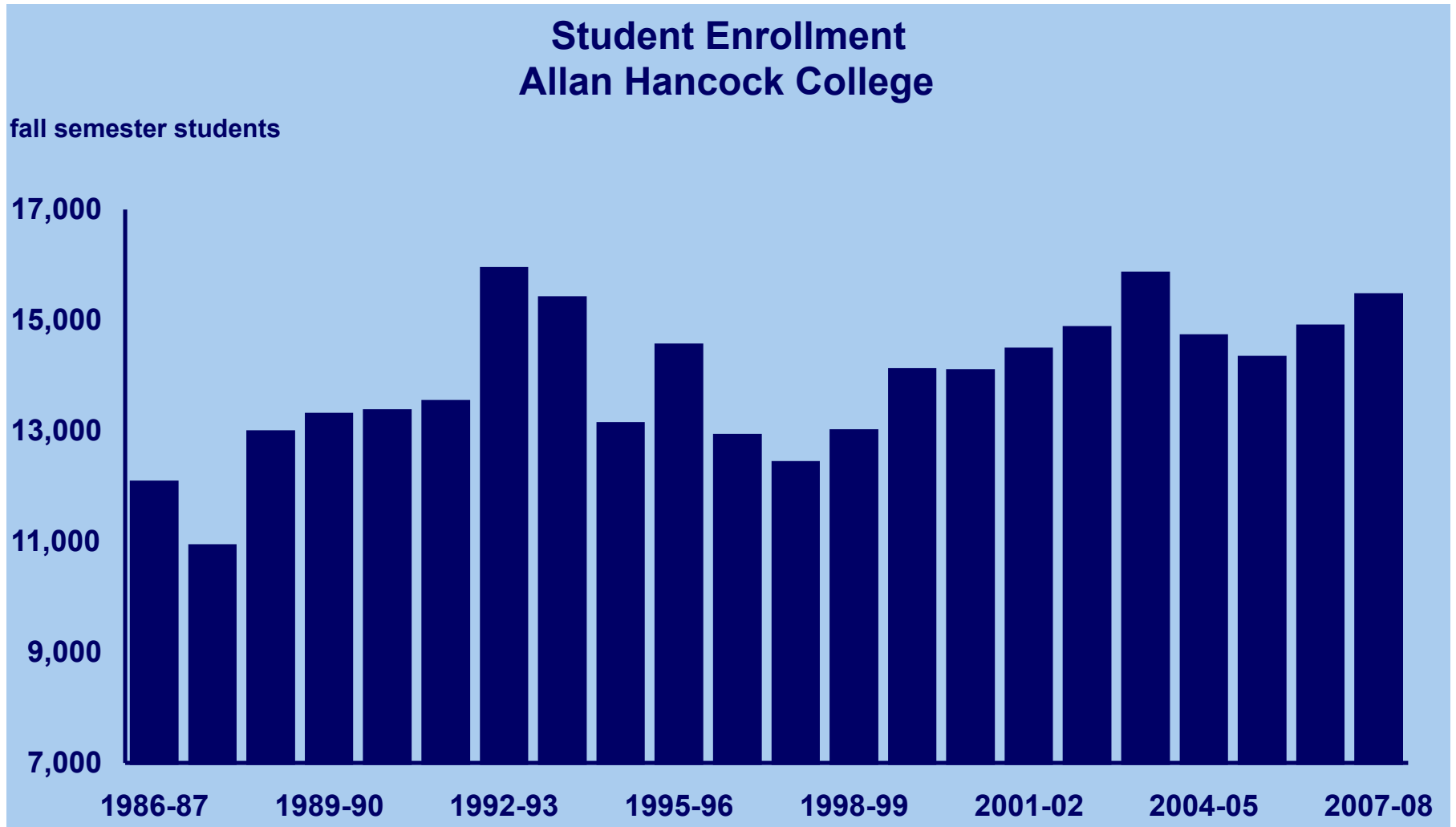


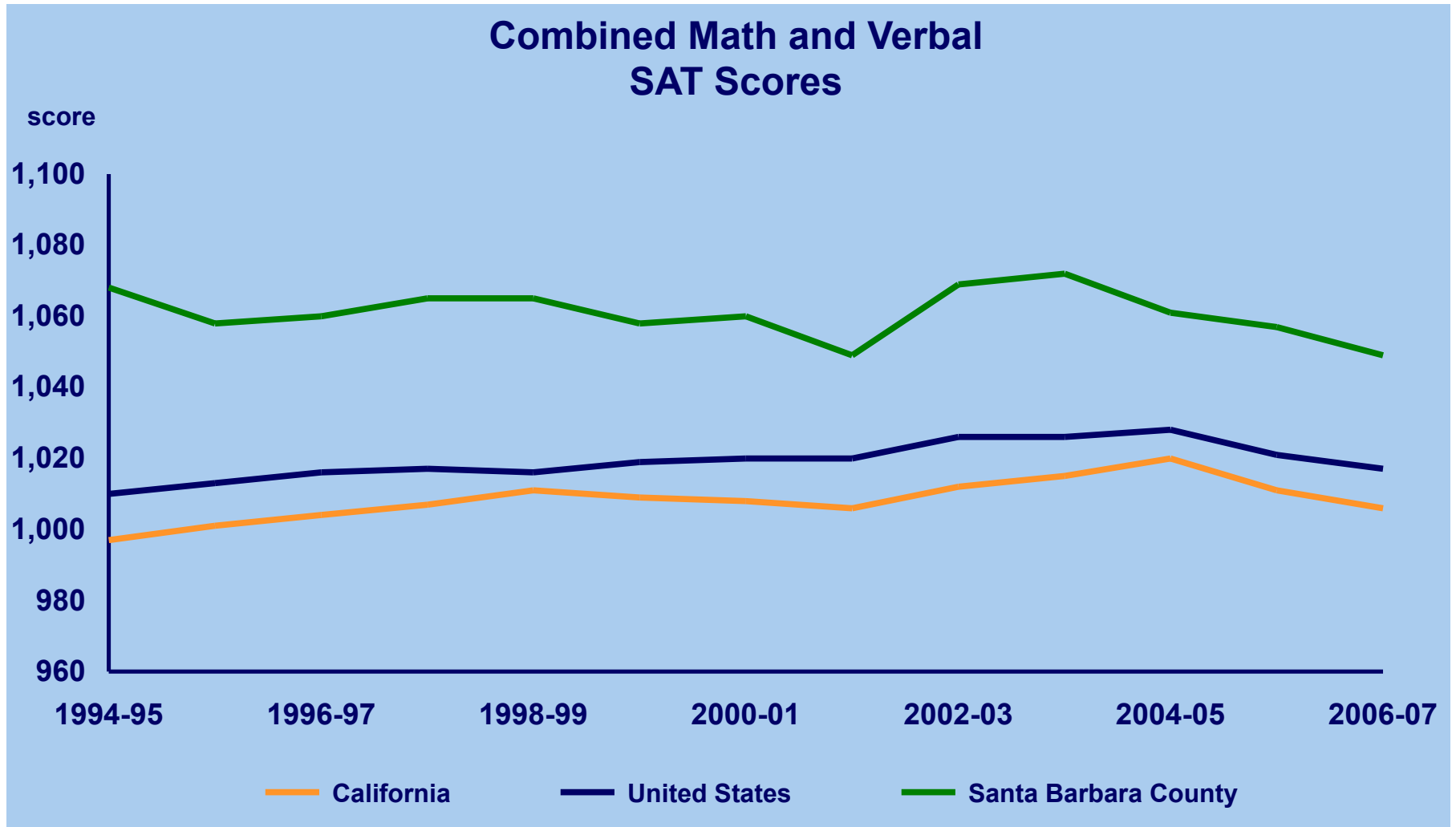


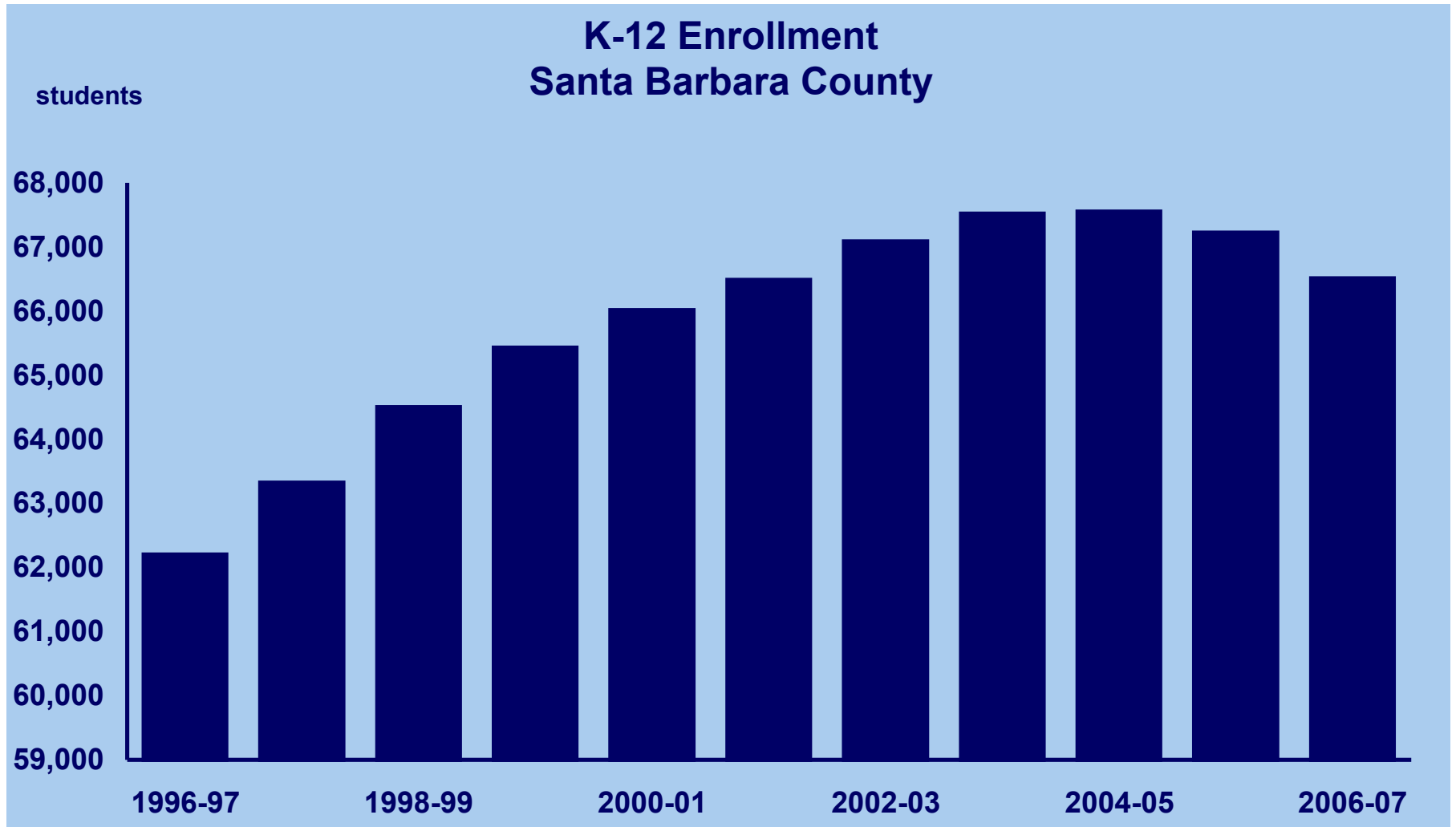


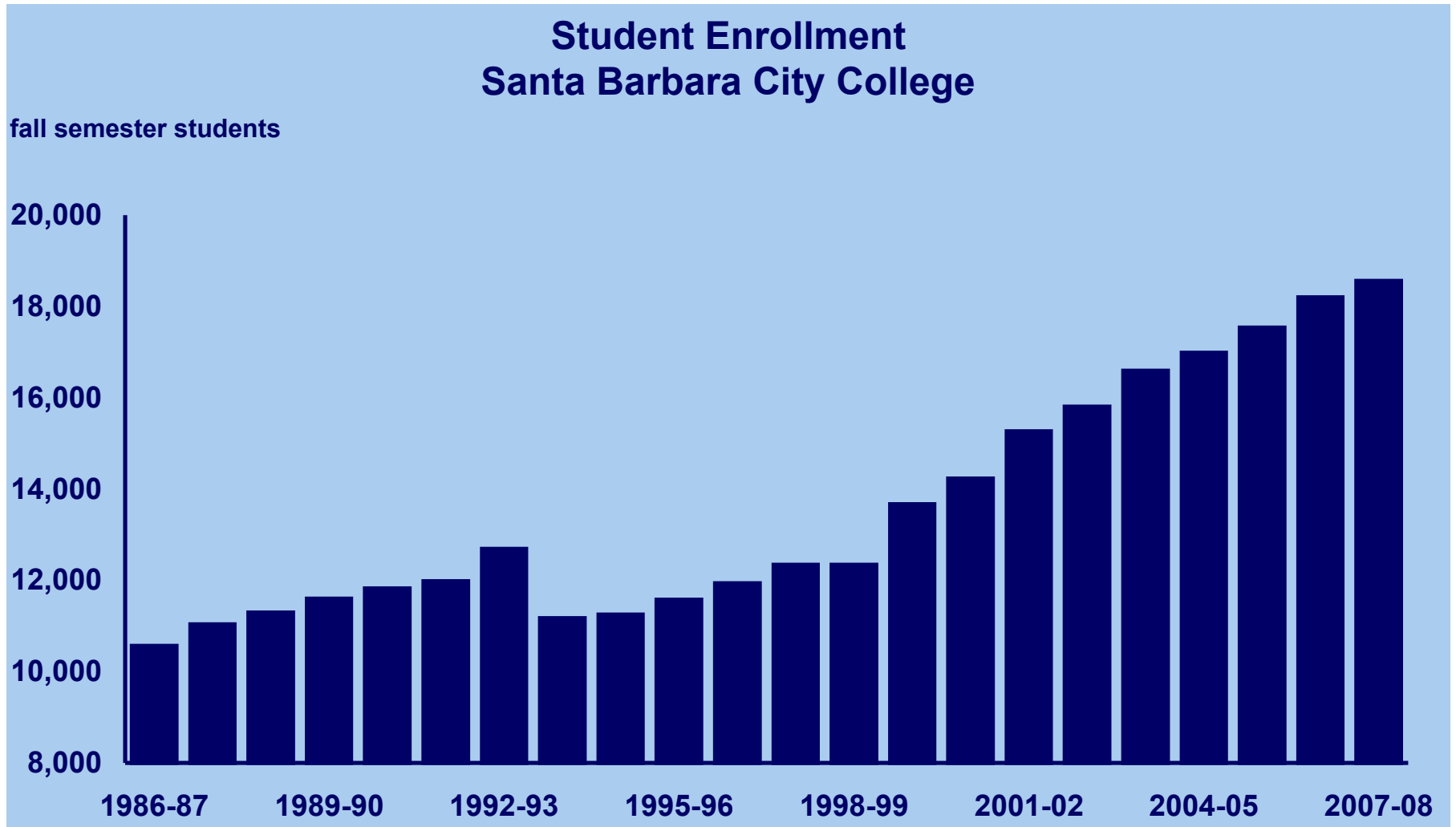


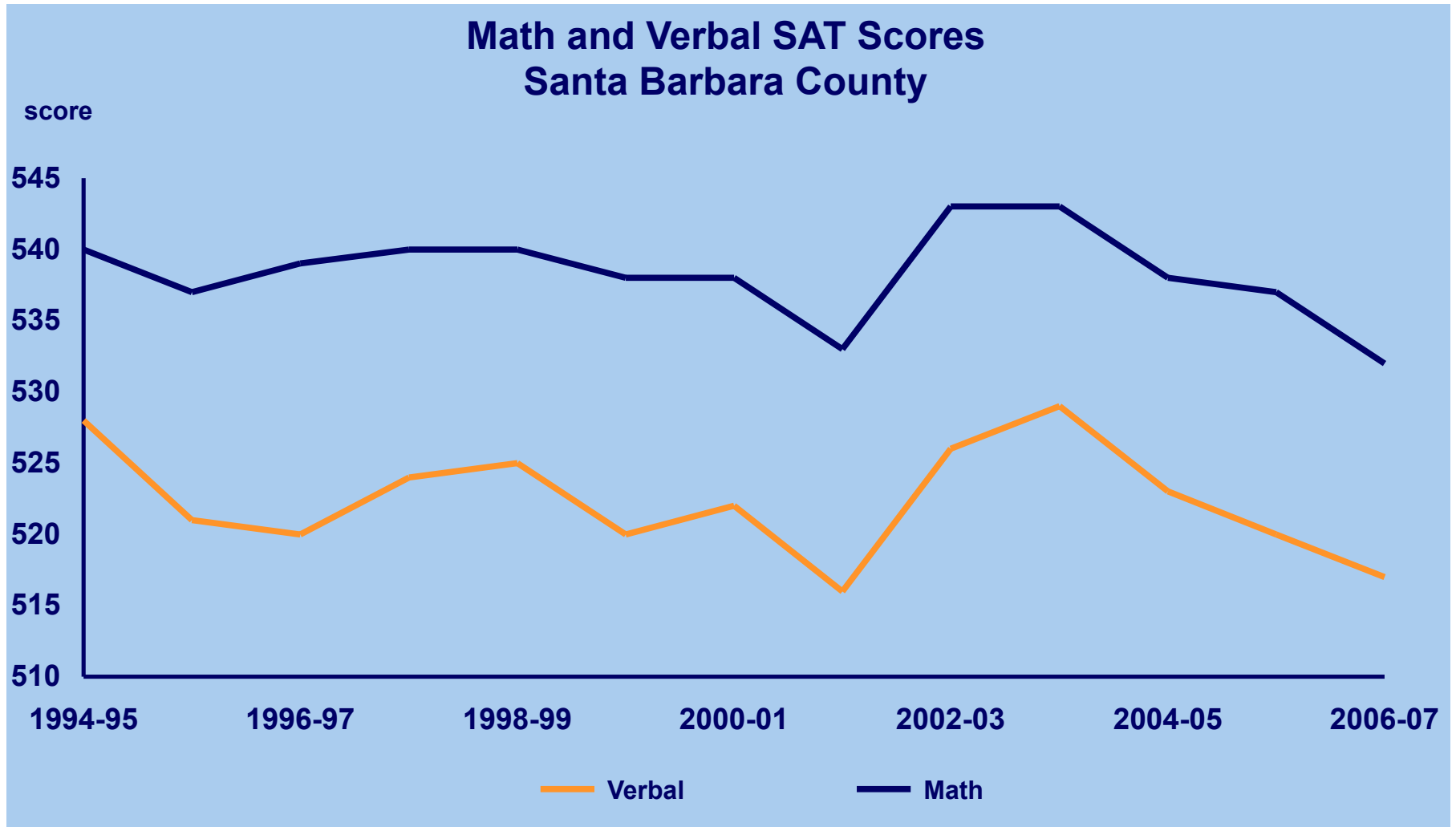




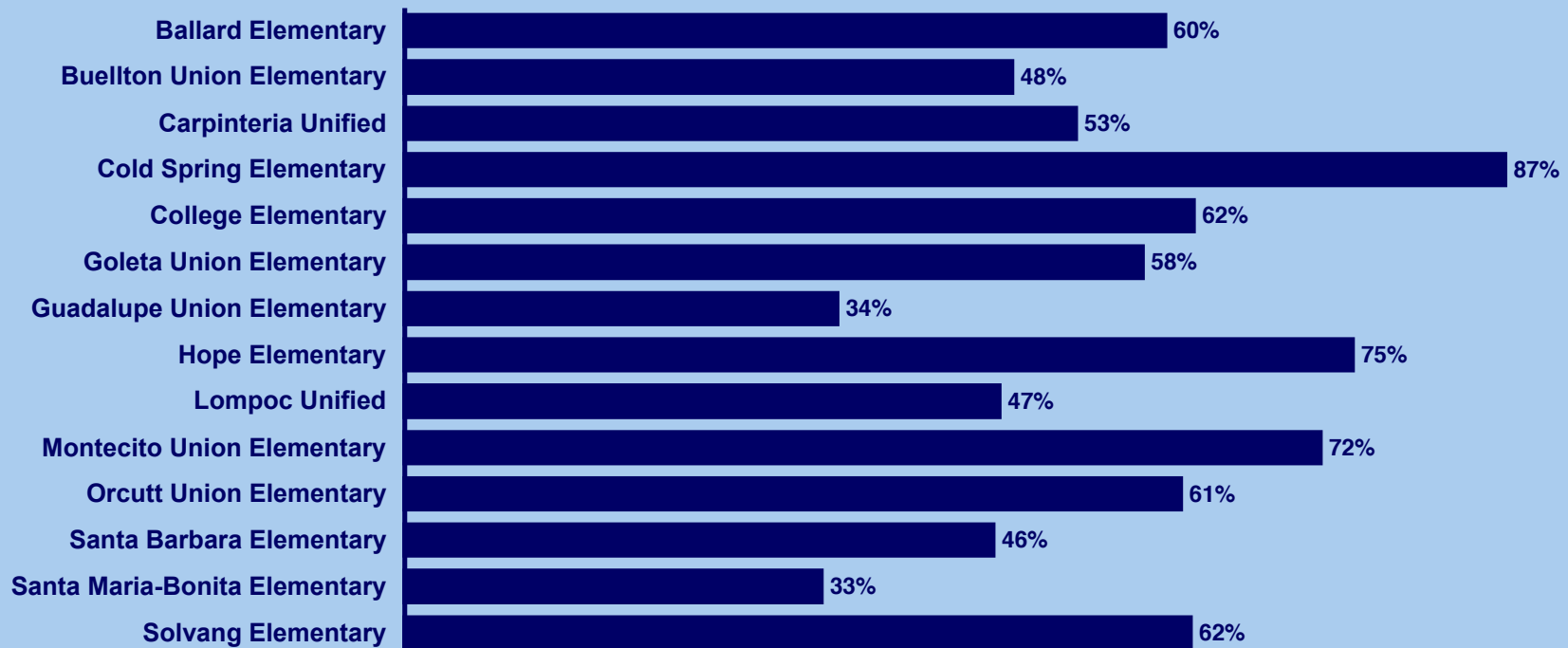






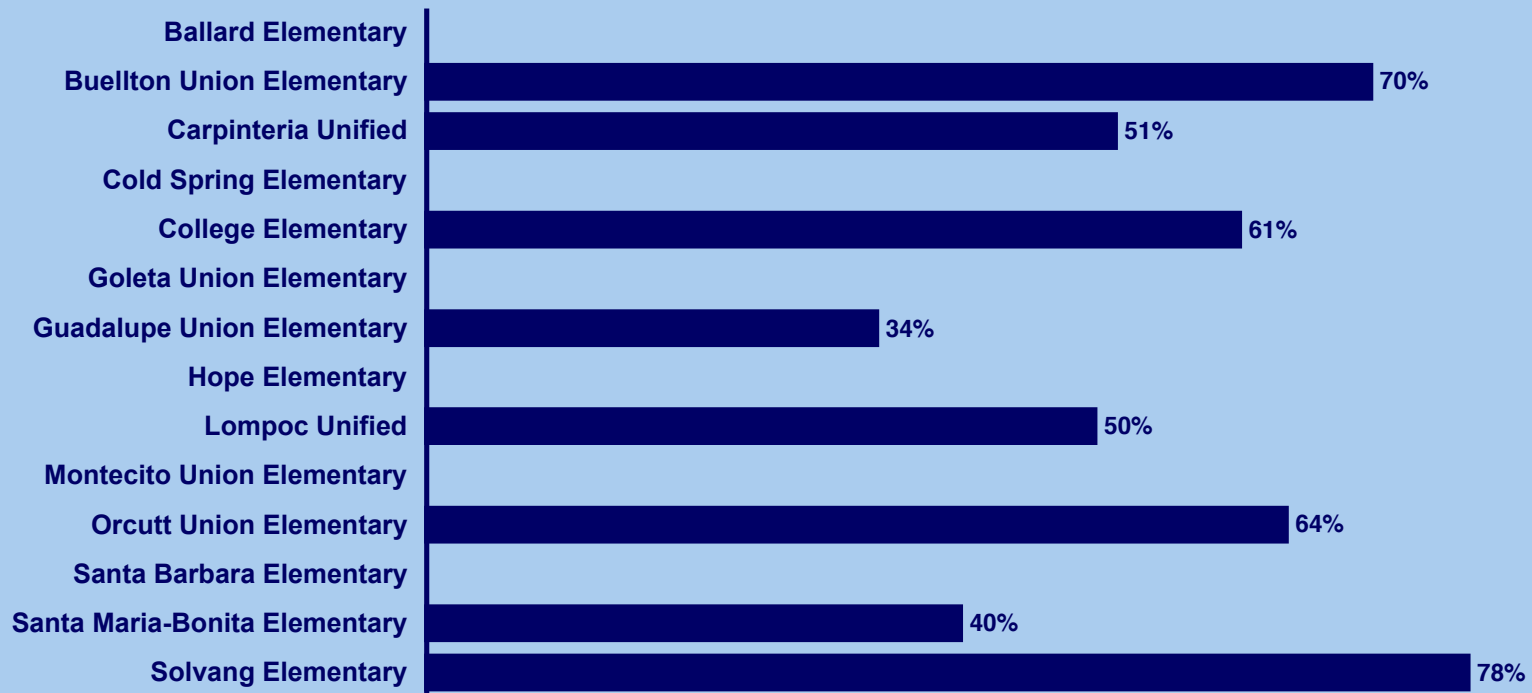


2007 STAR CAT/6 Test Results - Grade 3 Santa Barbara County

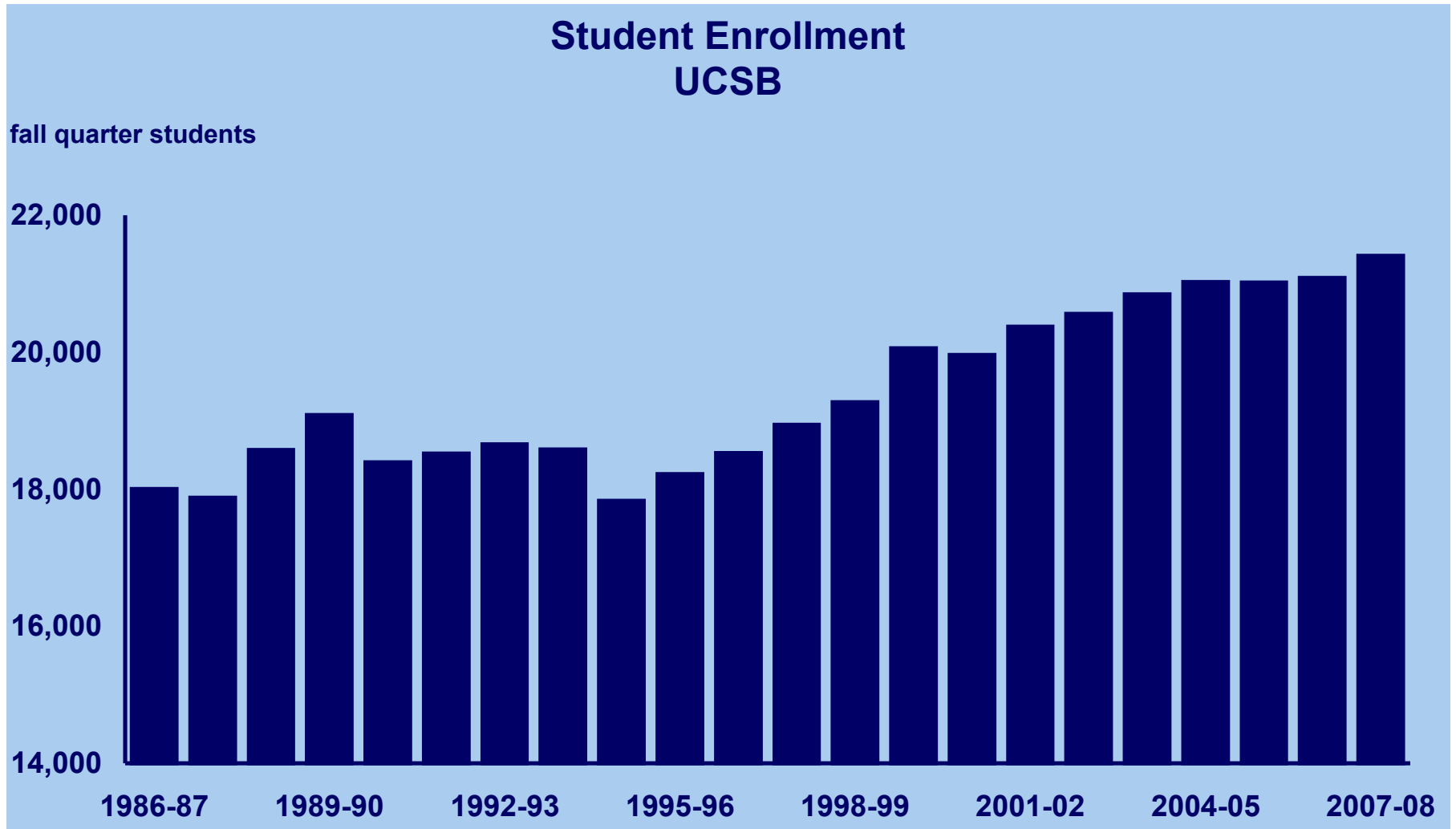


Average Reading, Math, and Language Score

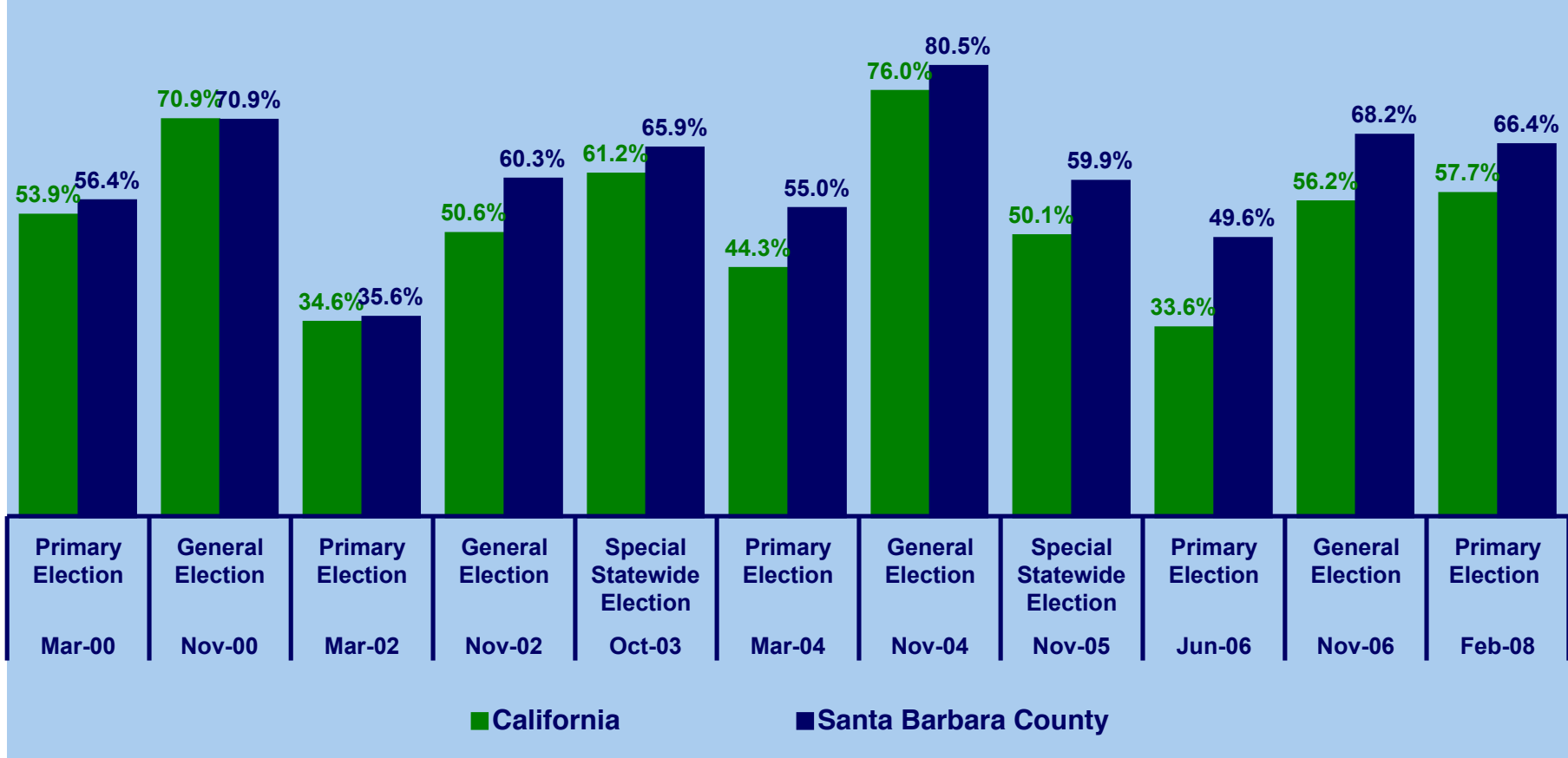
2007 STAR CAT/6 Test Results - Grade 7 Santa Barbara County



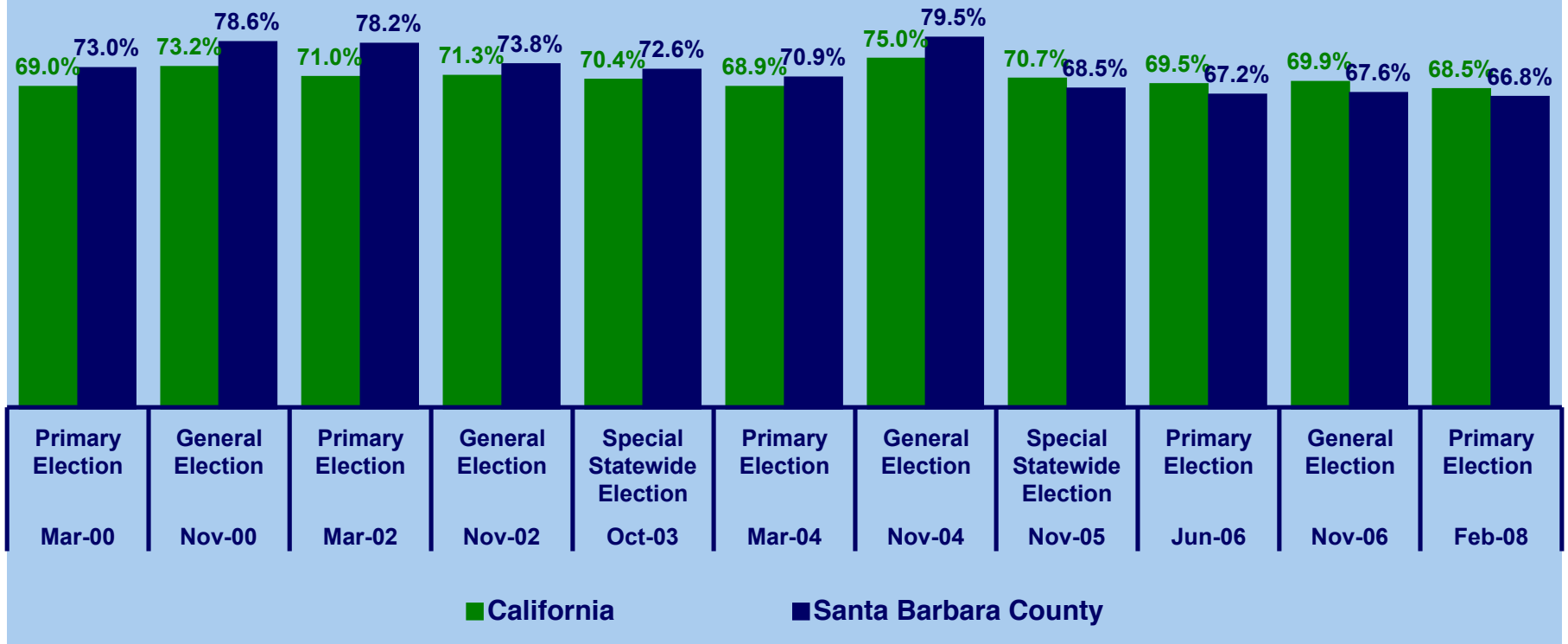
Average Reading, Math, and Language Score

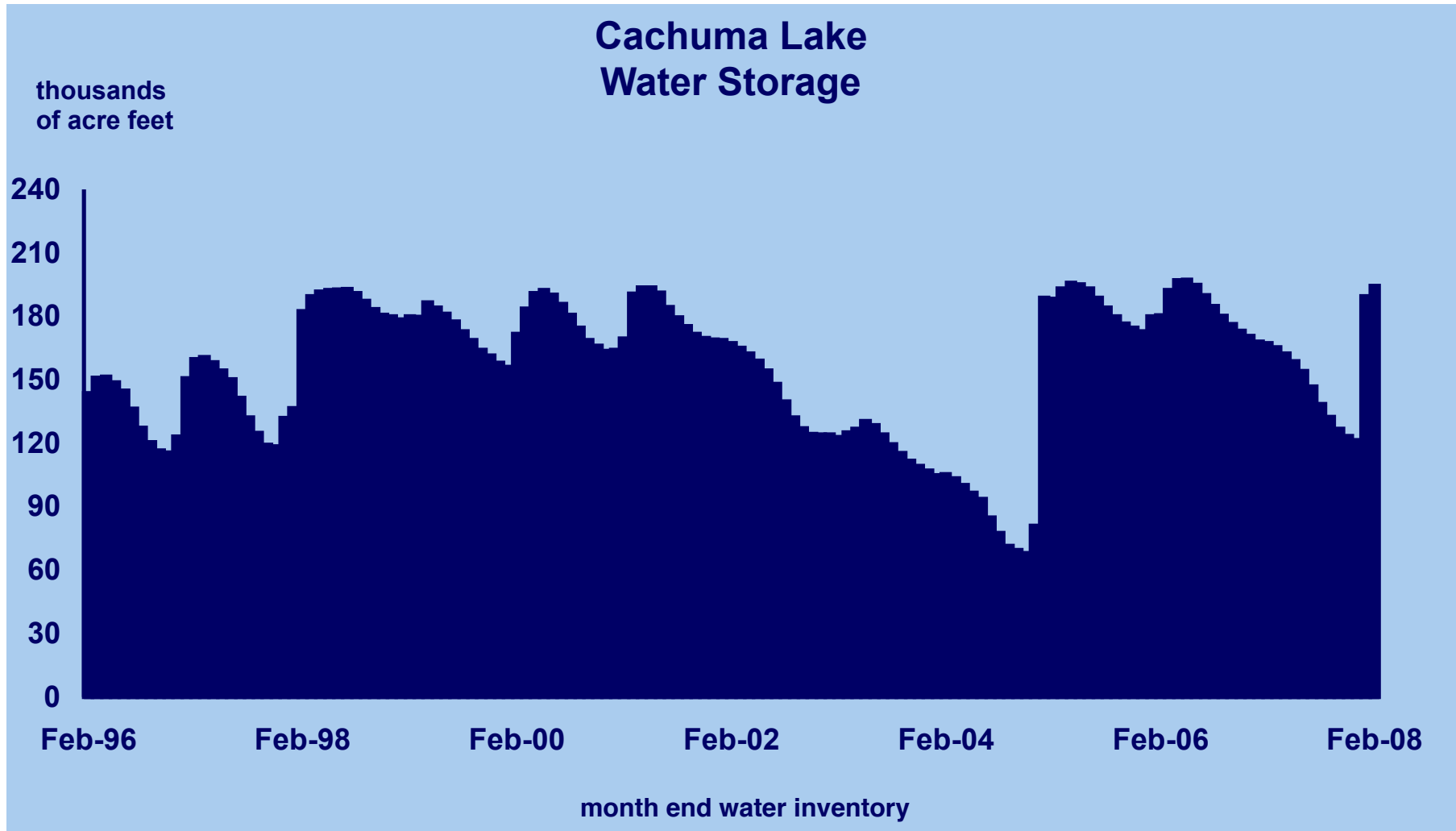


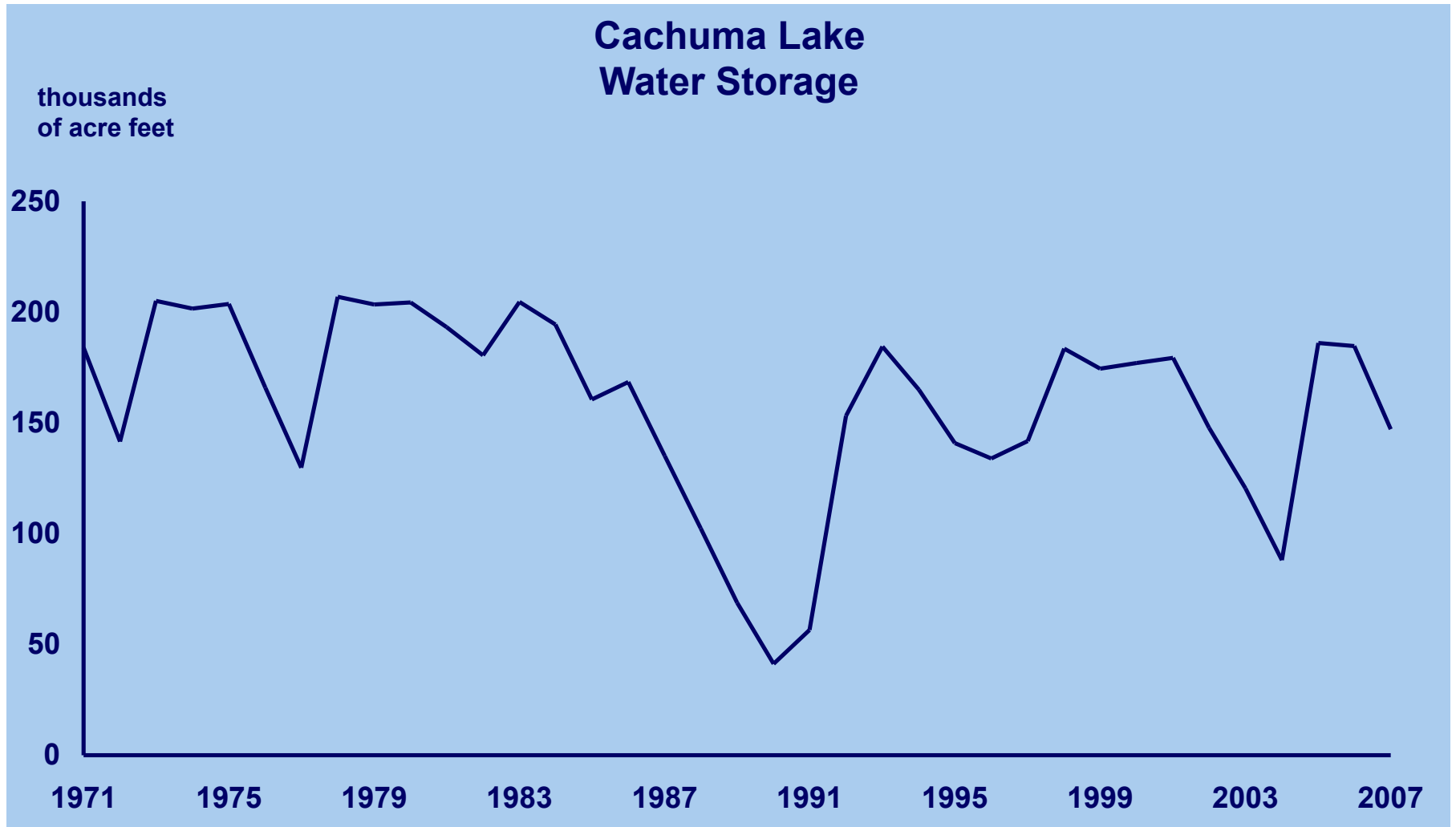
Voter Participation Rates Votes Cast as Percent of Registered Voters

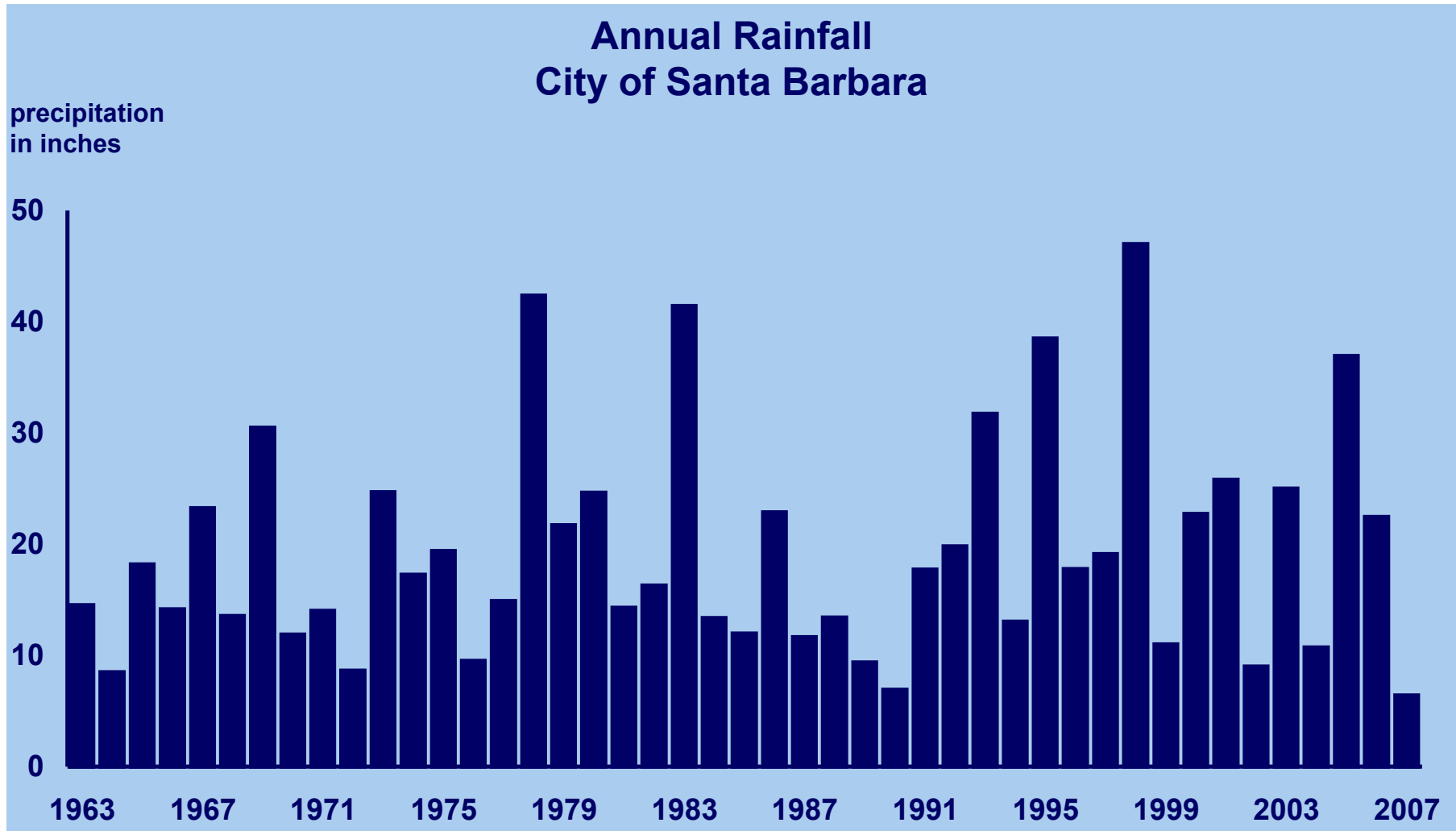


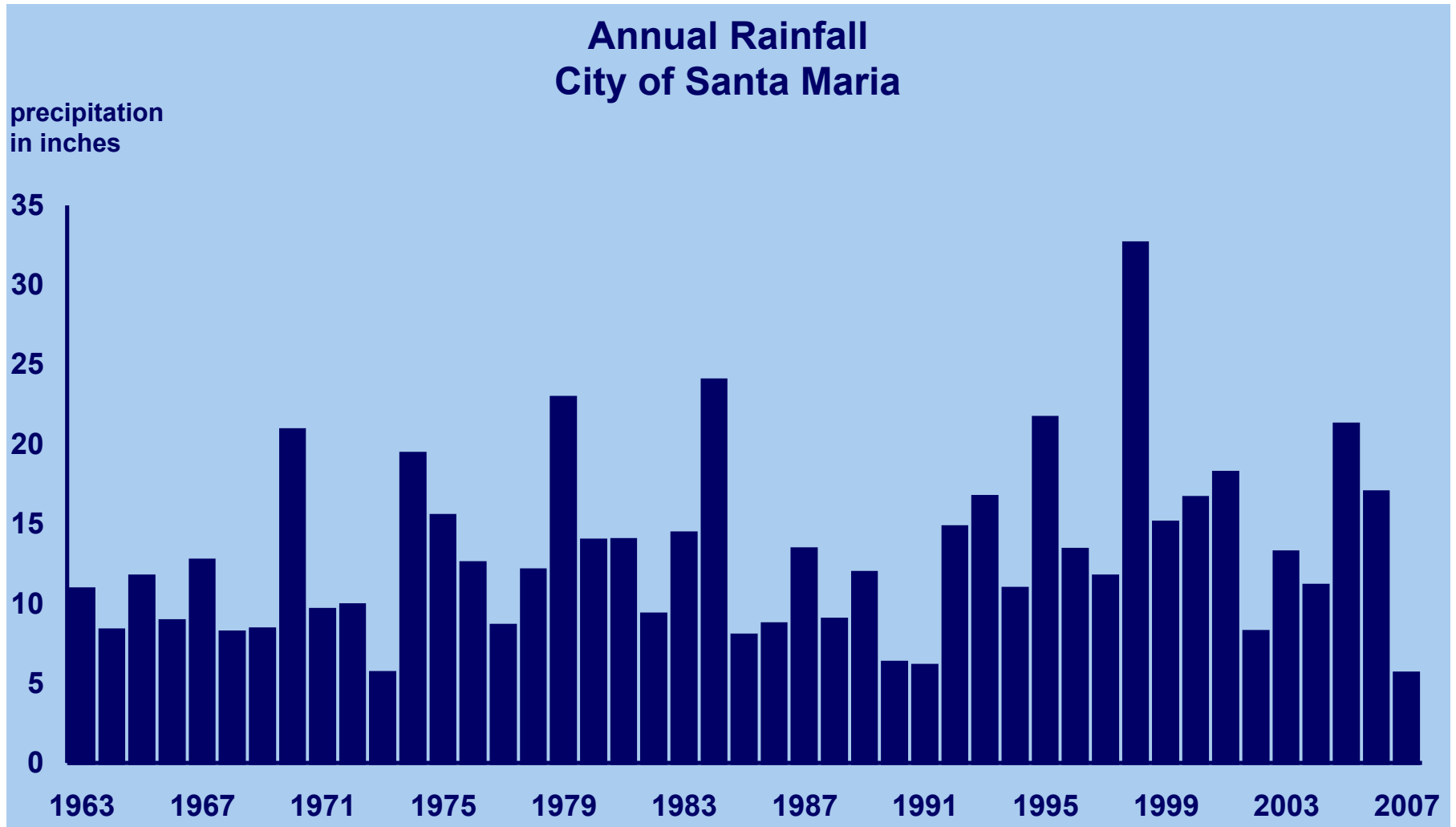
Voter Registration Comparison Registered Voters as a Percent of Eligible

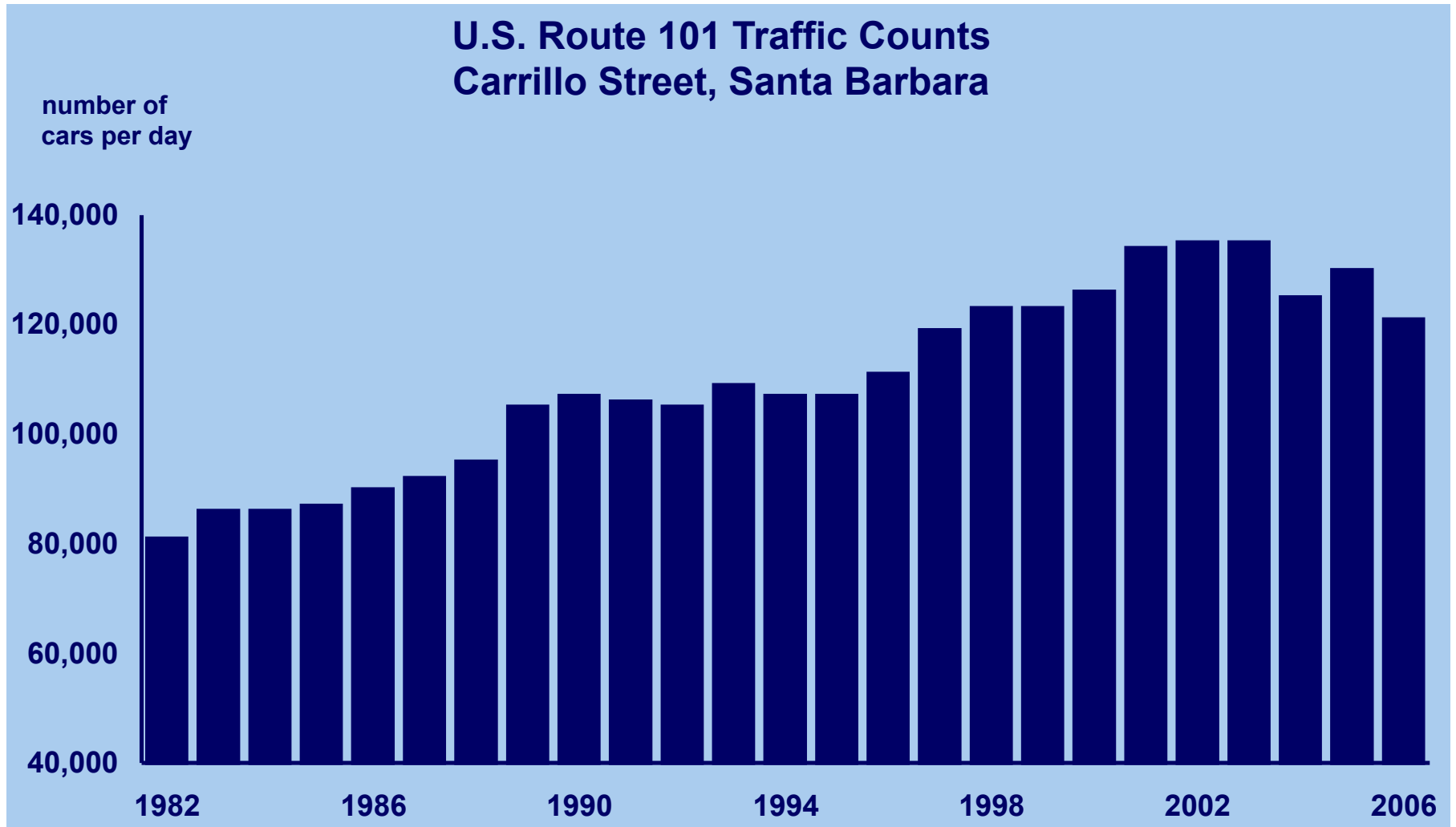


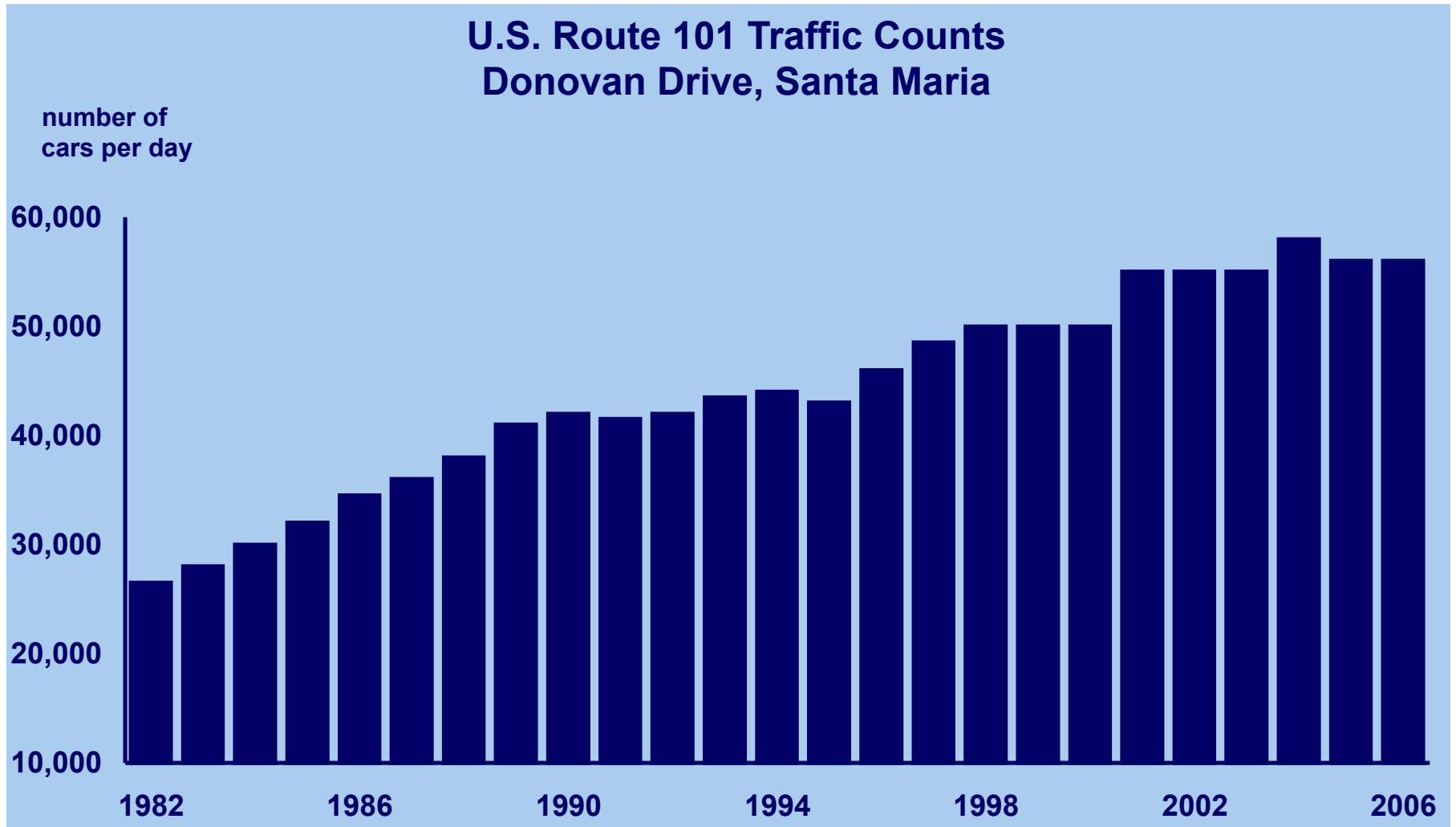


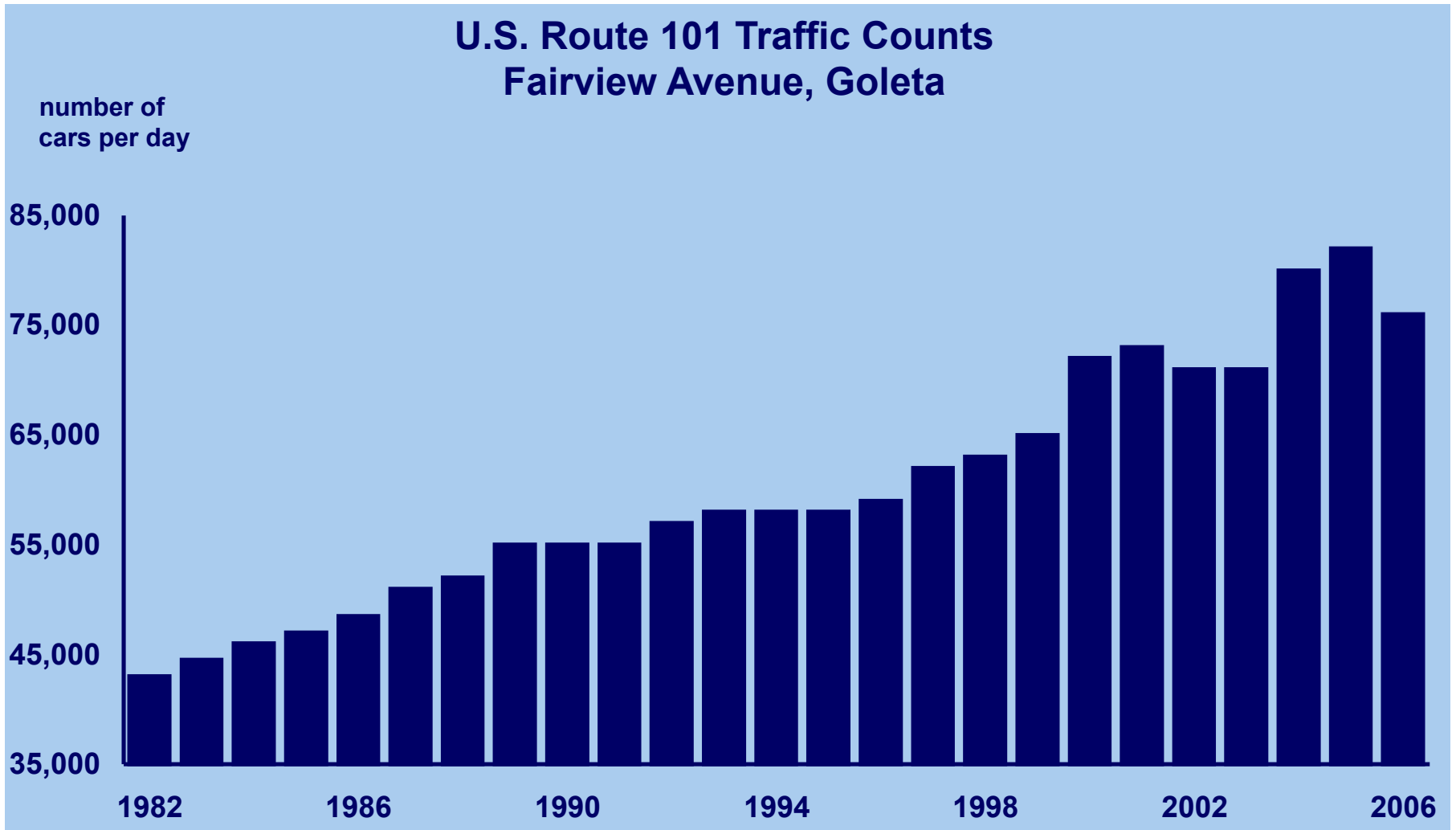


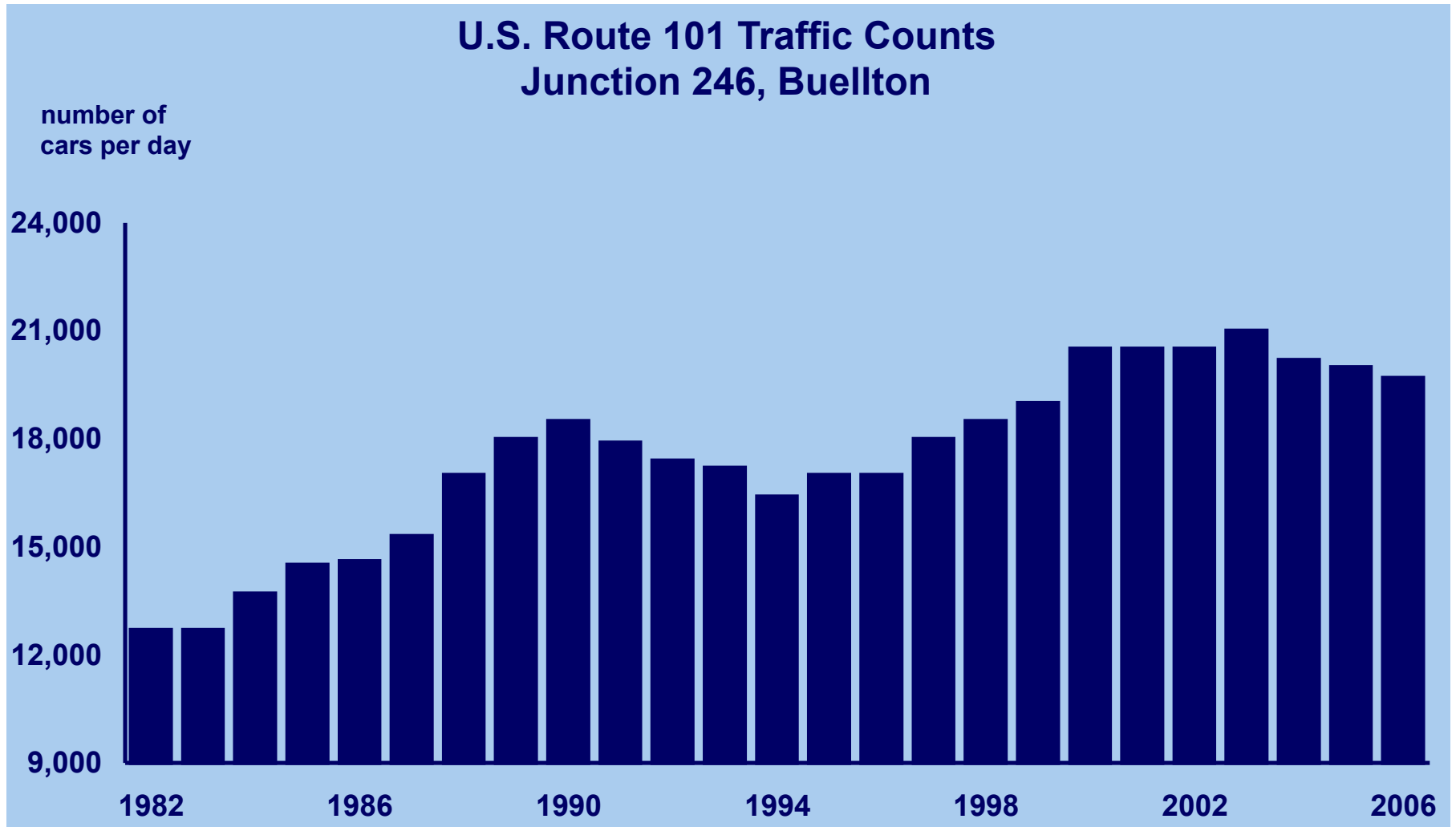


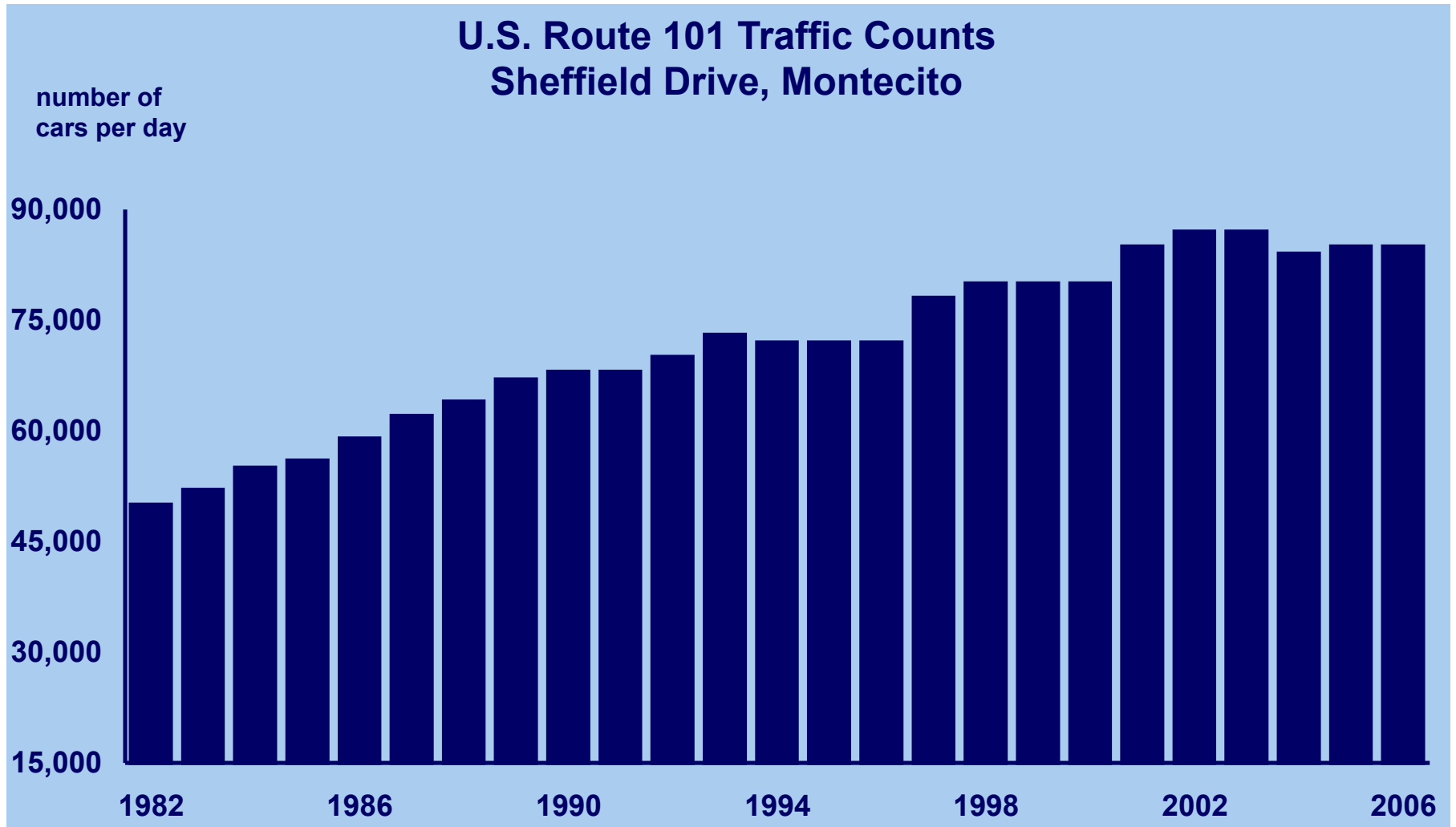


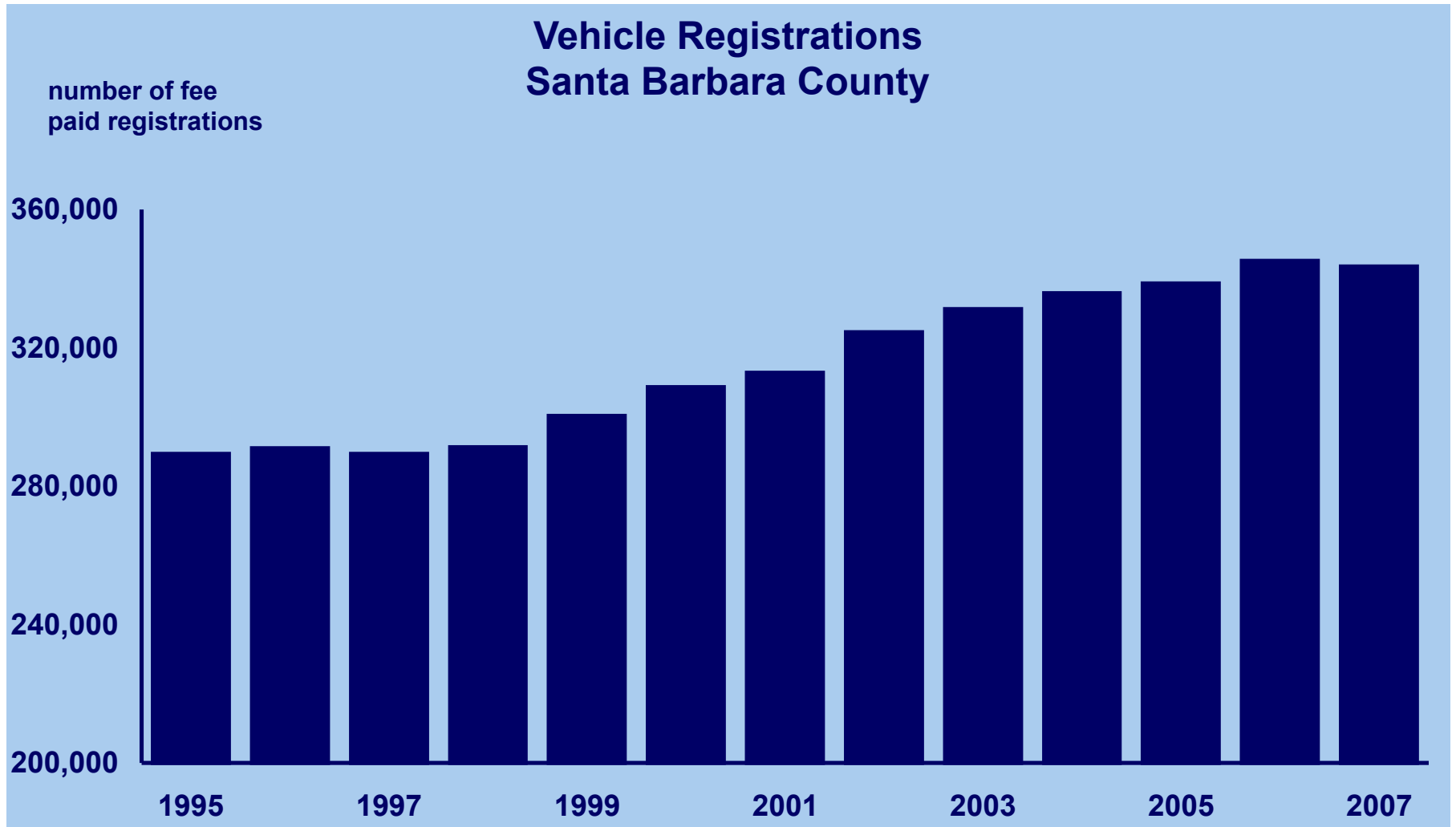


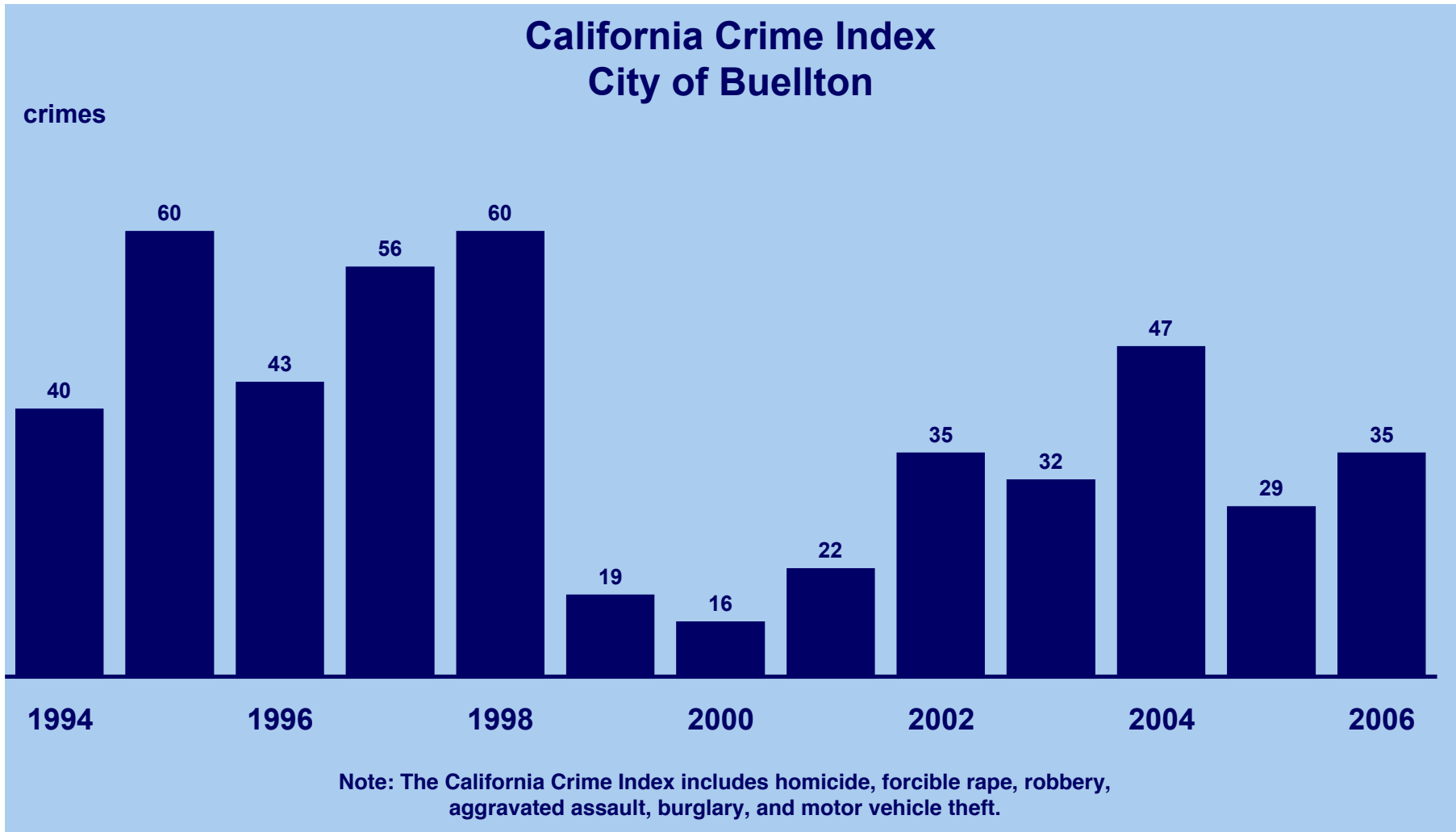




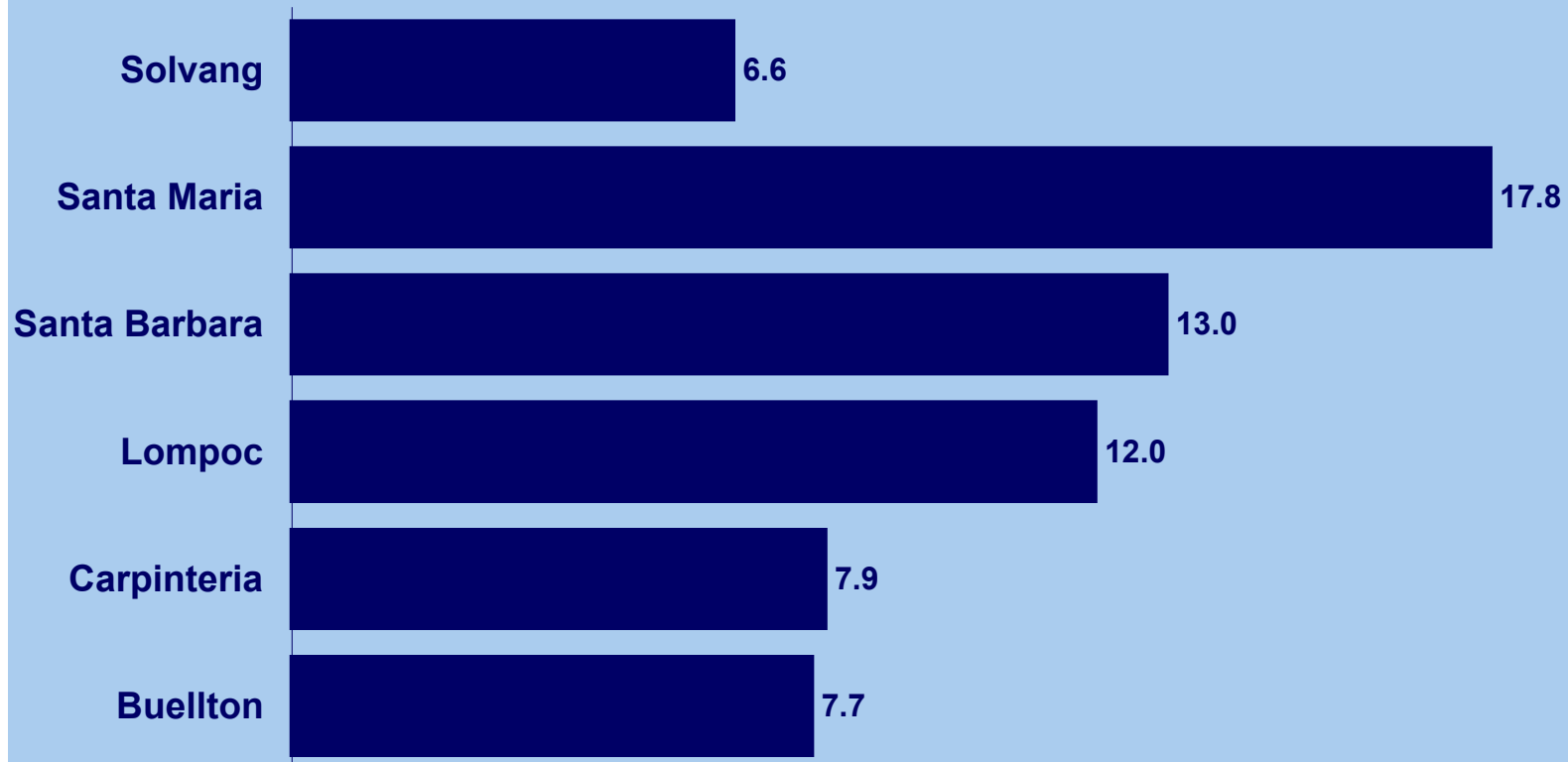


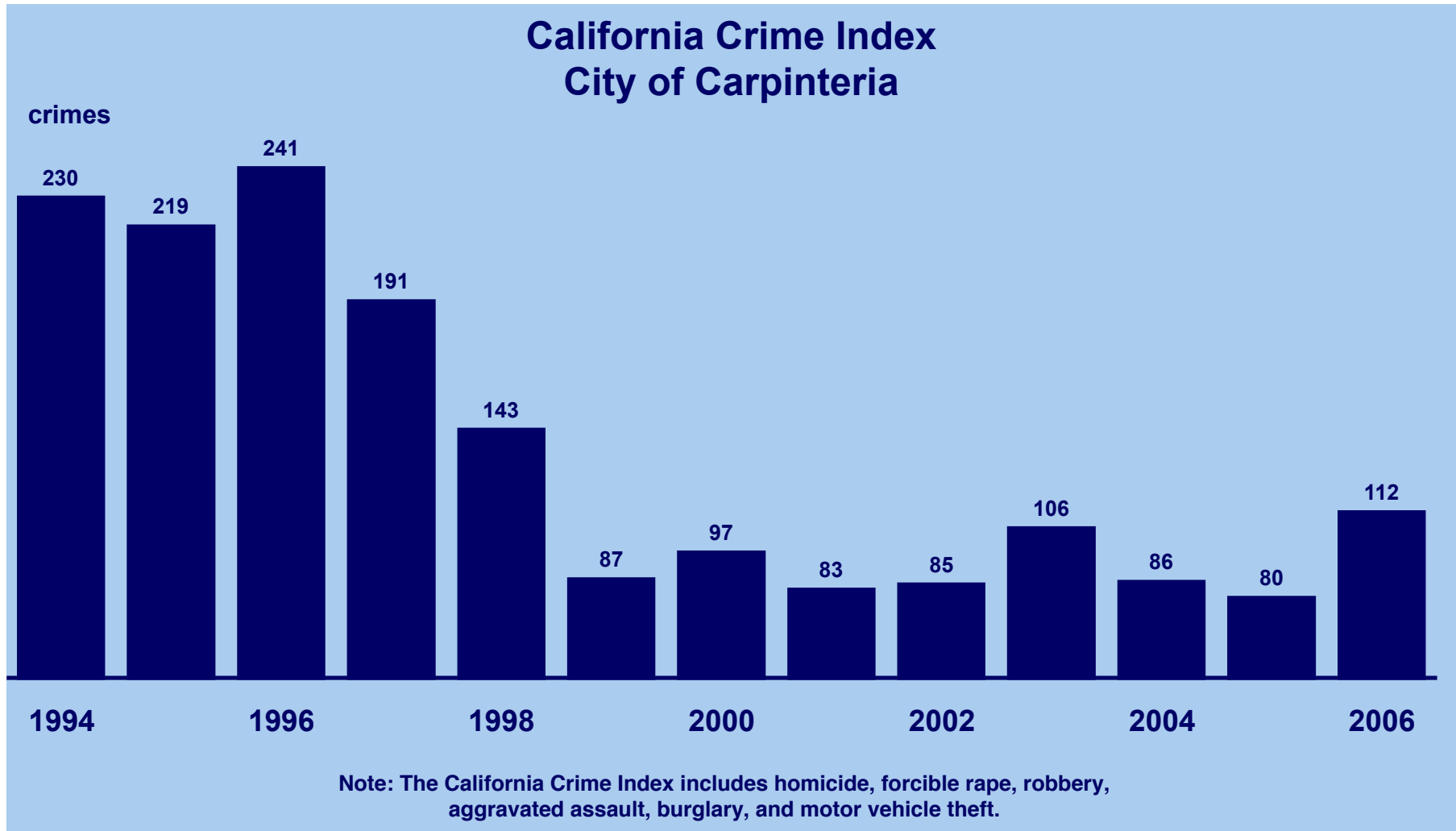


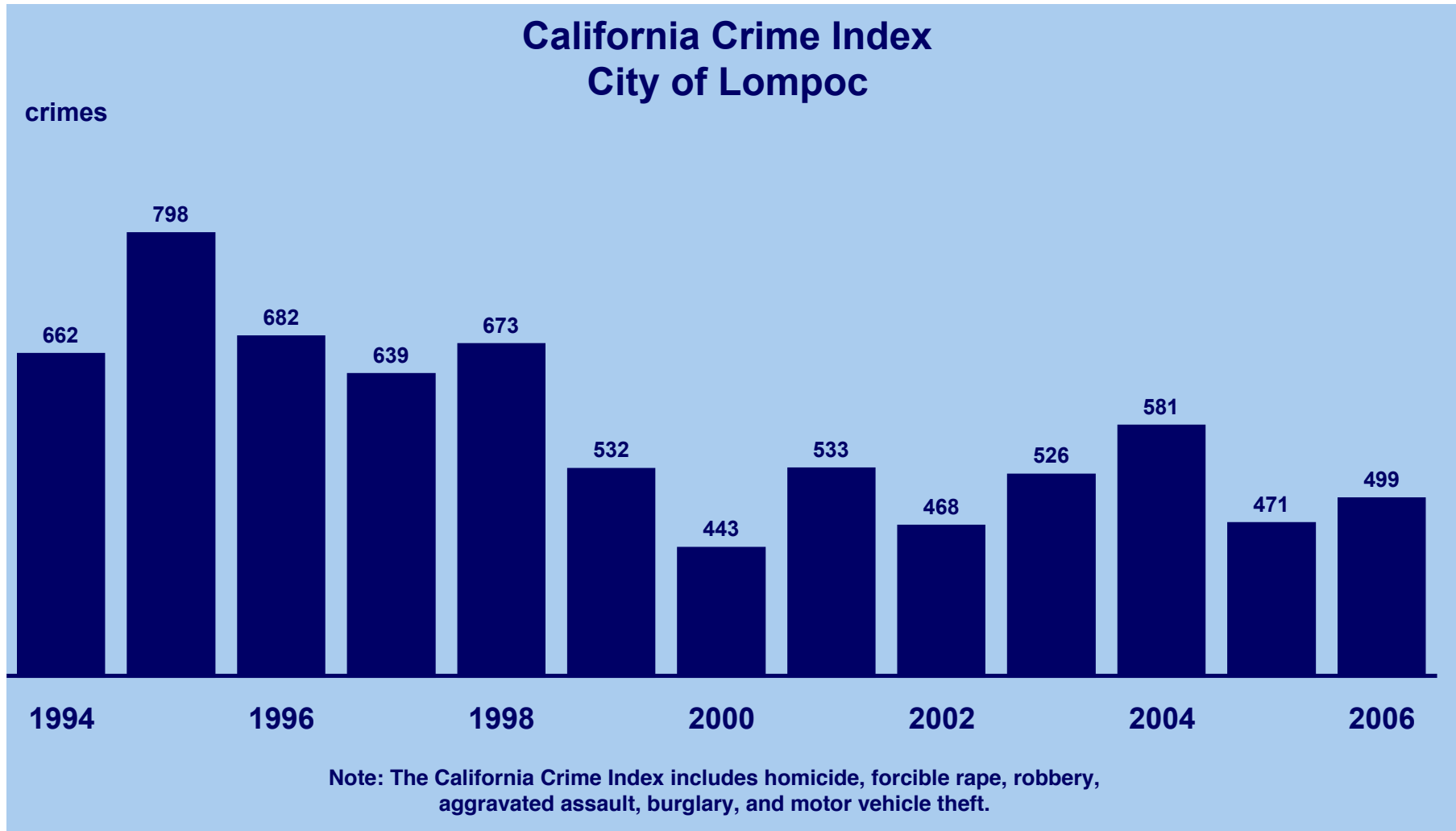




2006 California Crime Index per 1,000 People Areas in Santa Barbara County

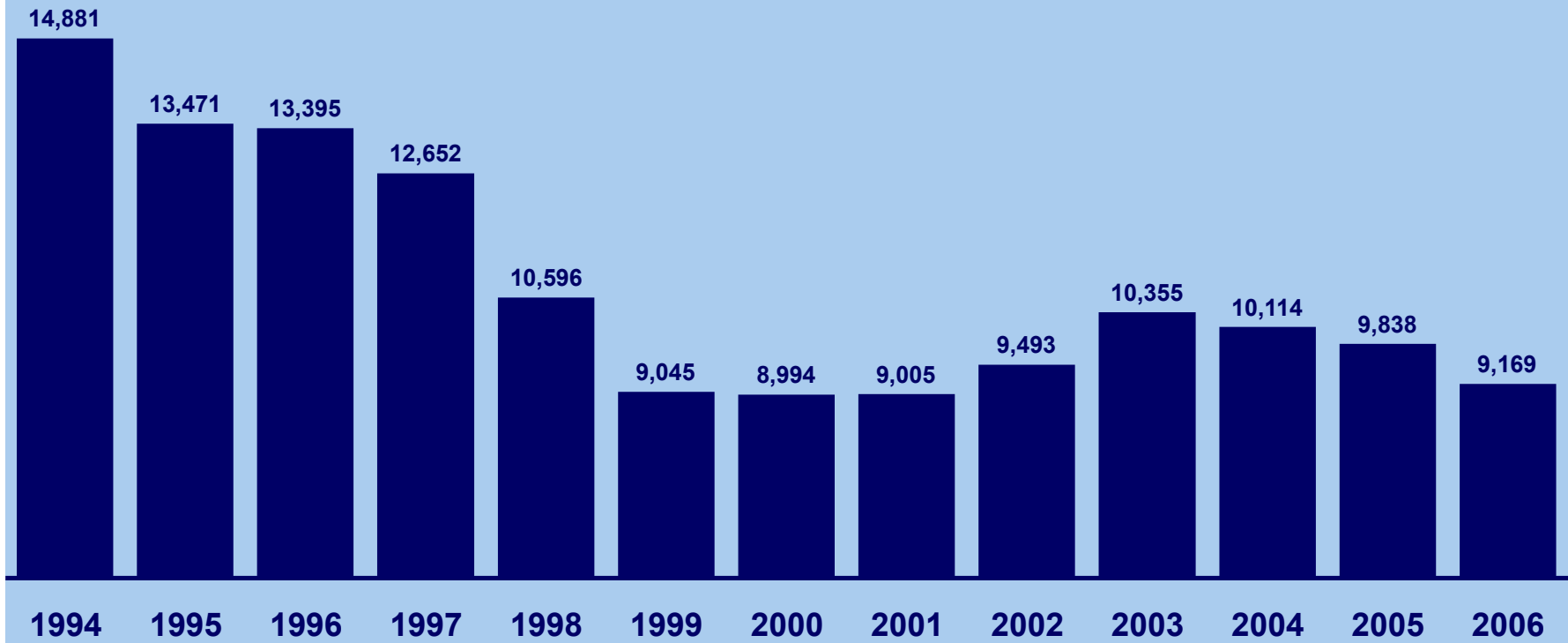




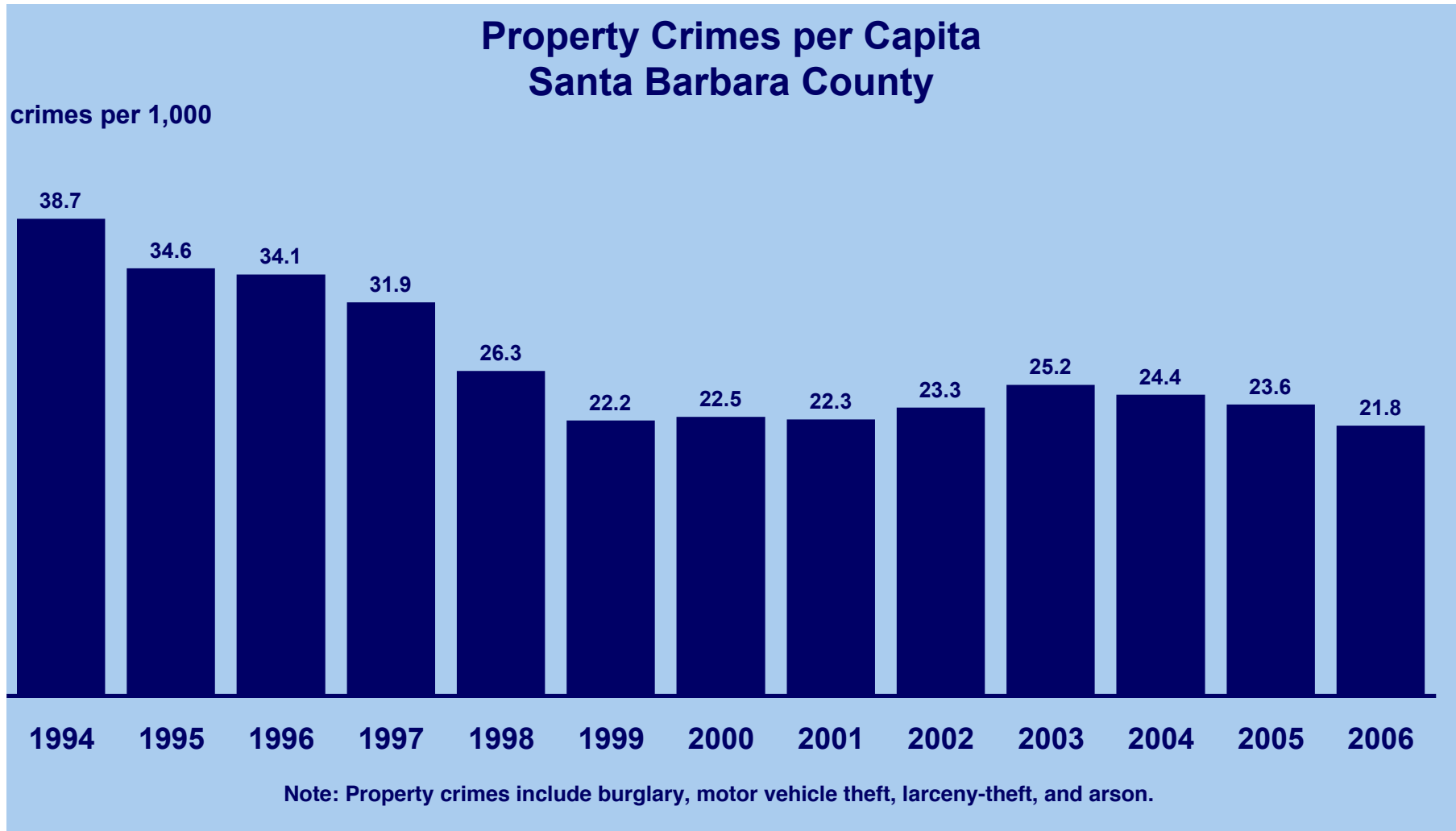


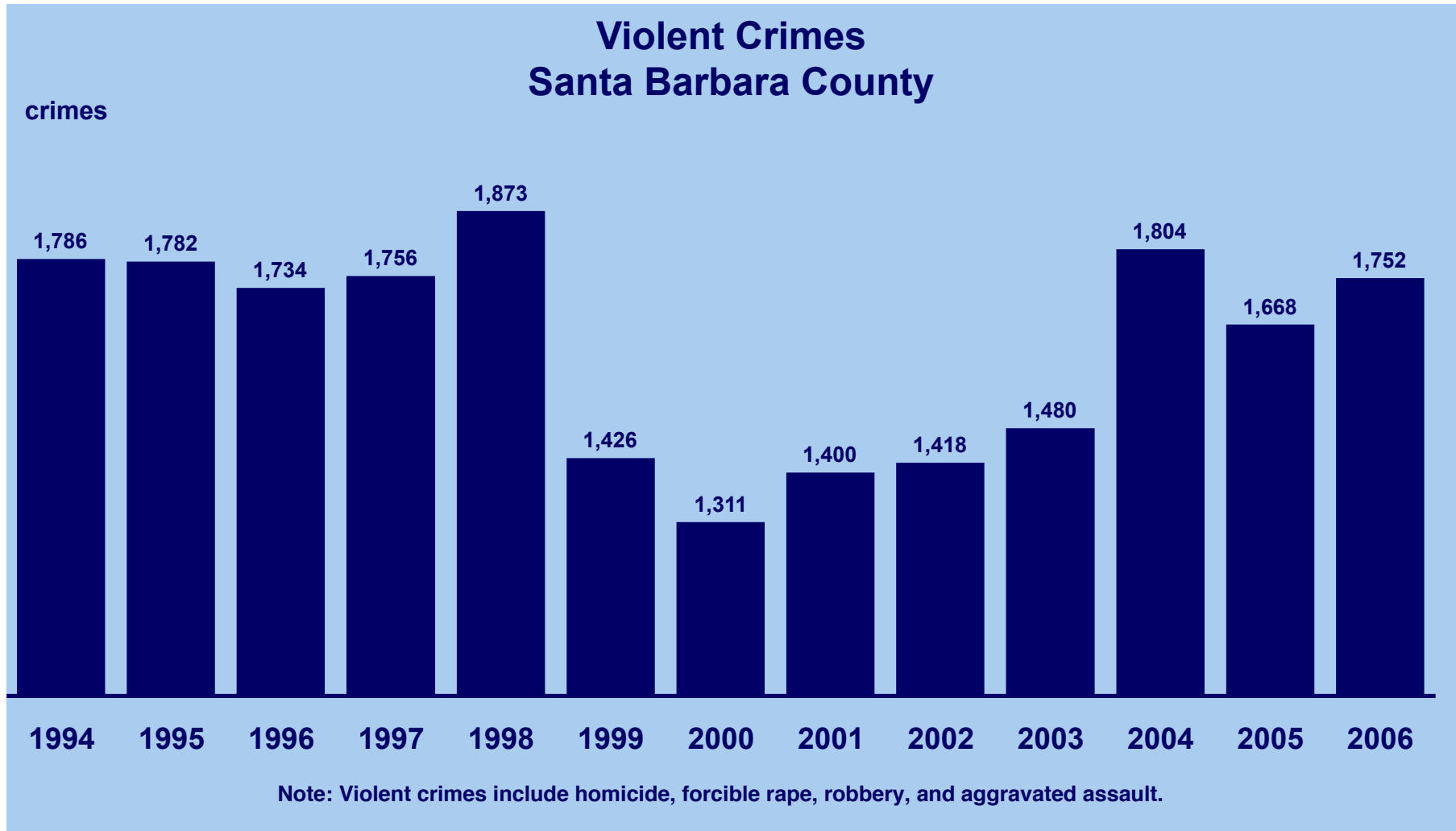
Property Crimes Santa Barbara County

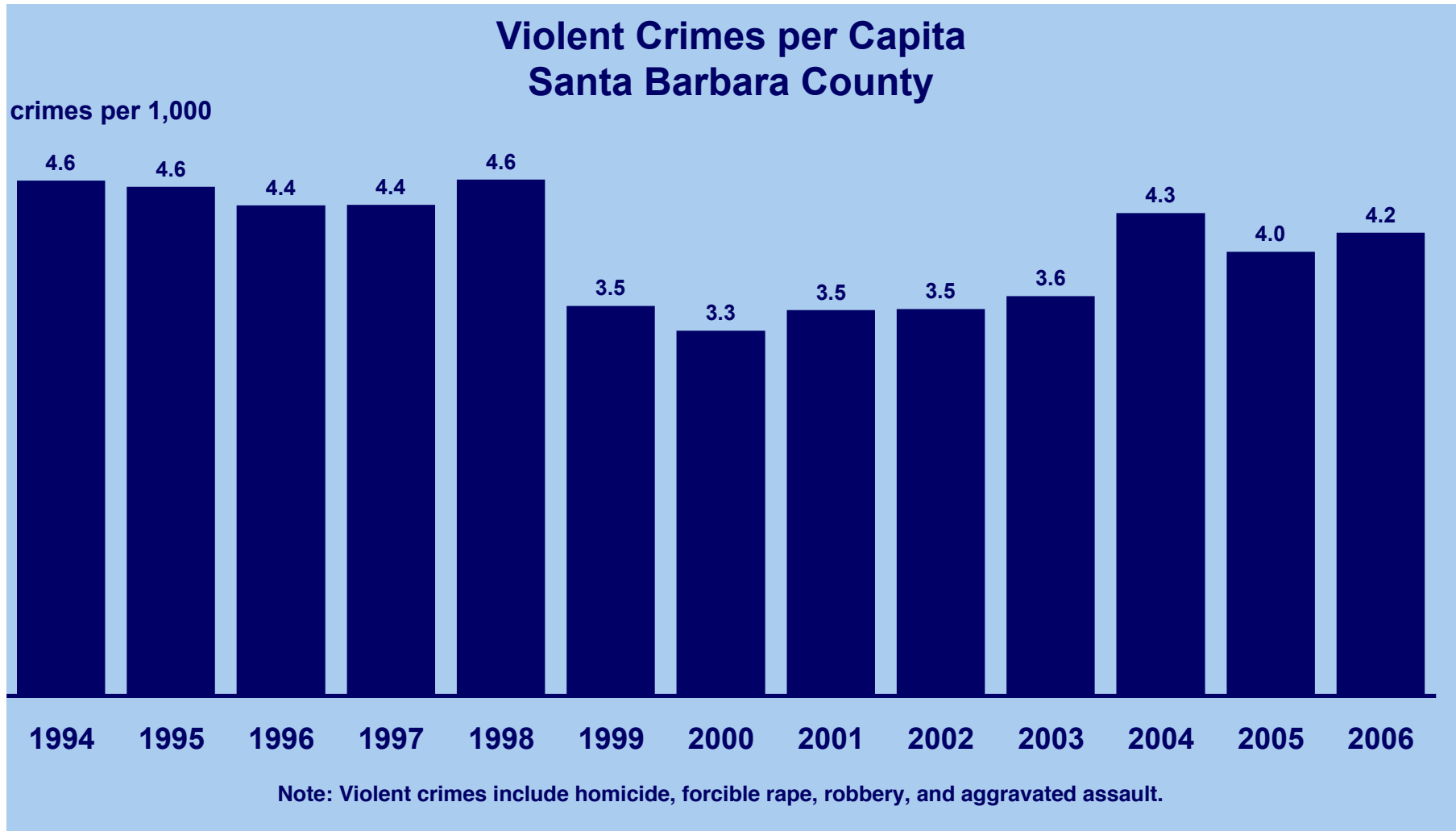
crimes

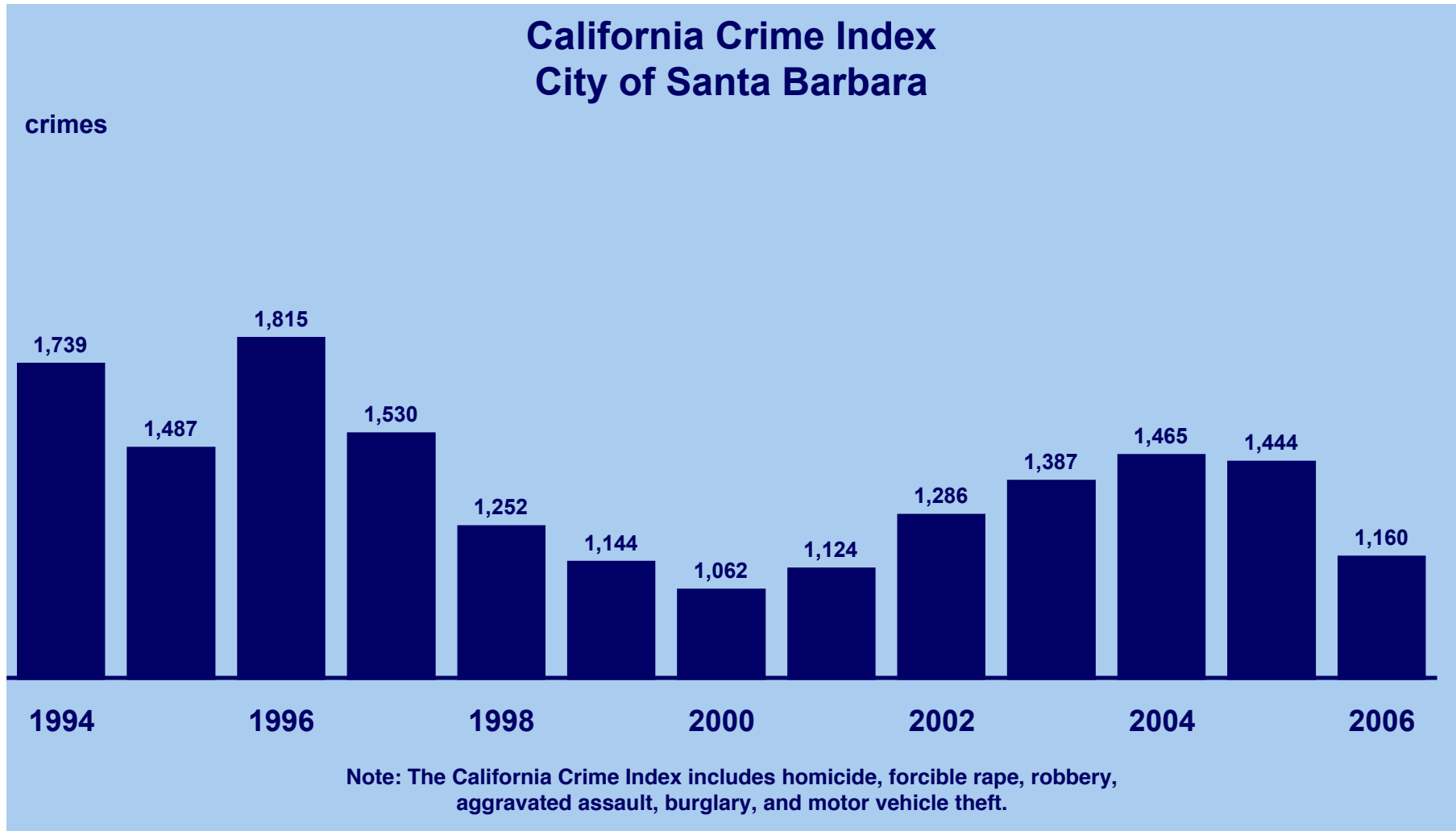


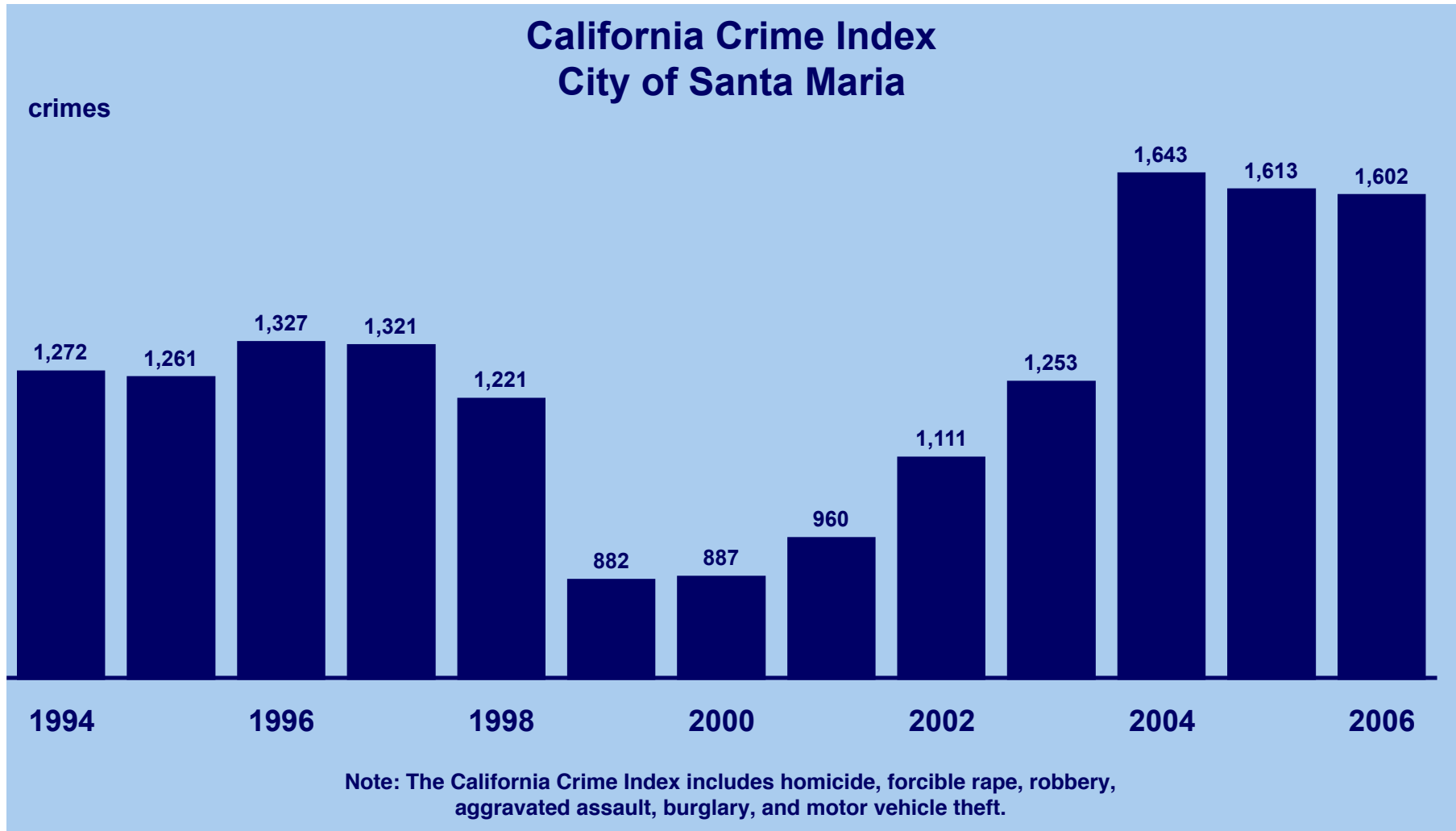
Note: Property crimes include burglary, motor vehicle theft, larceny-theft, and arson.

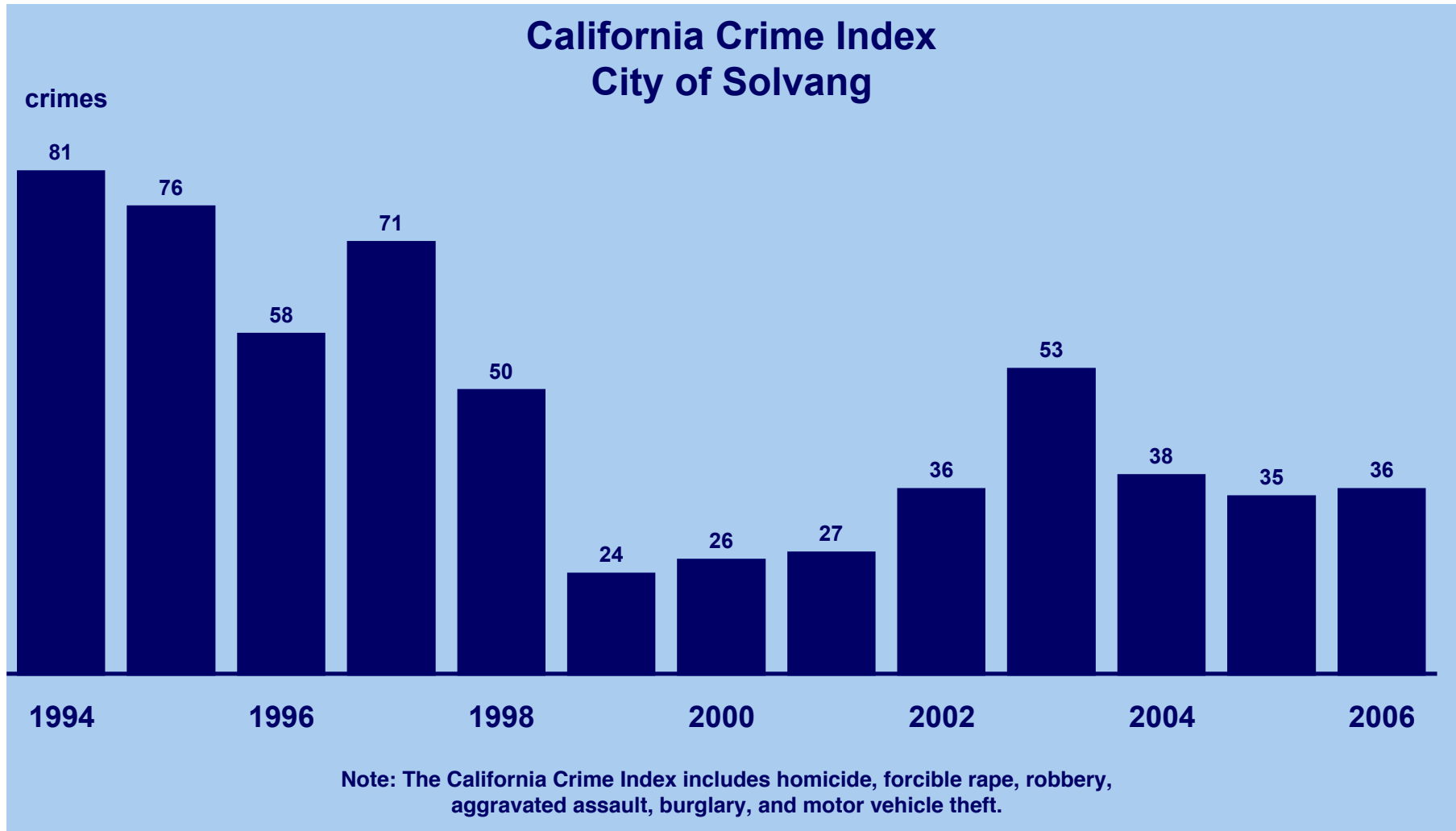


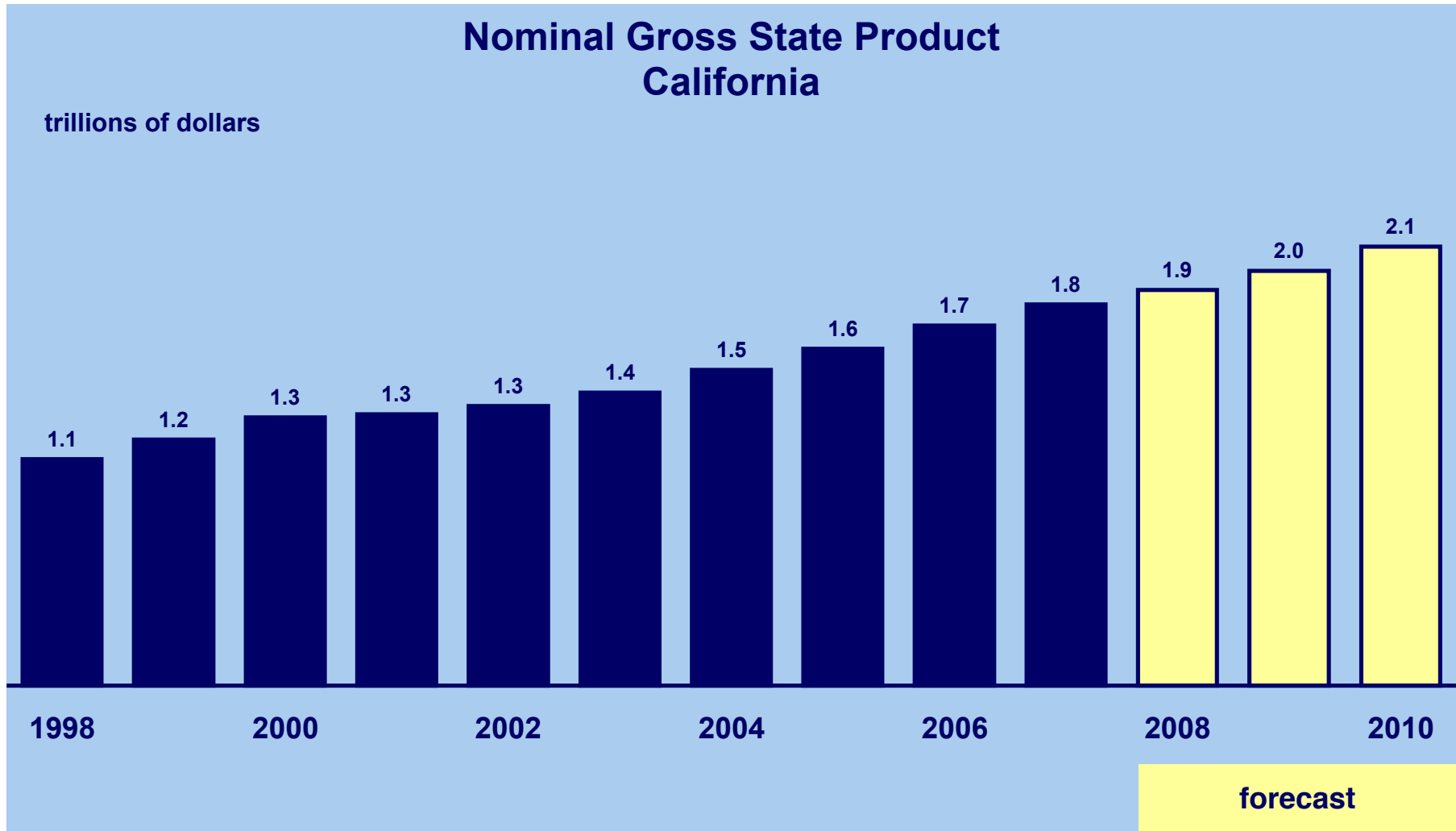


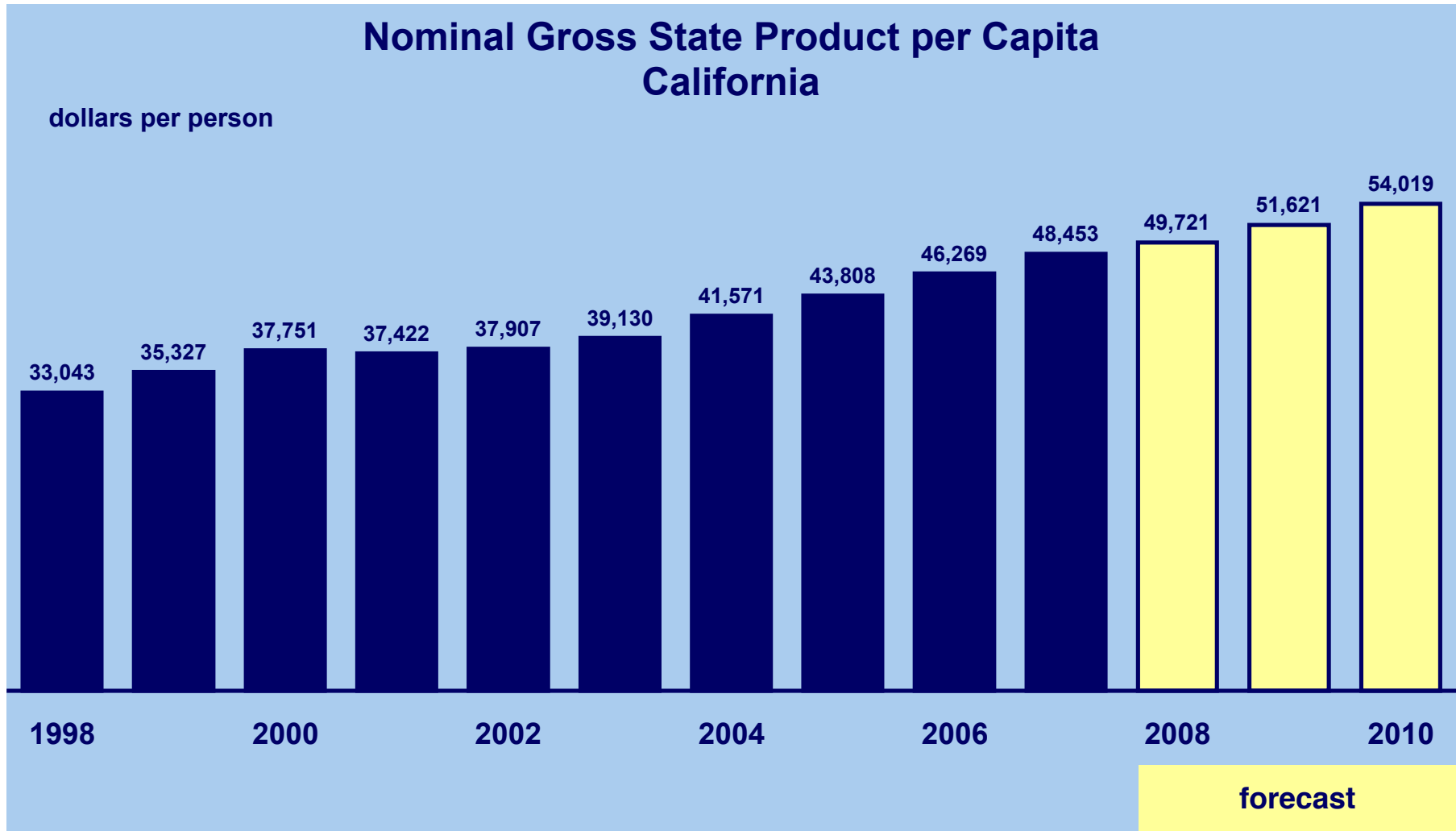


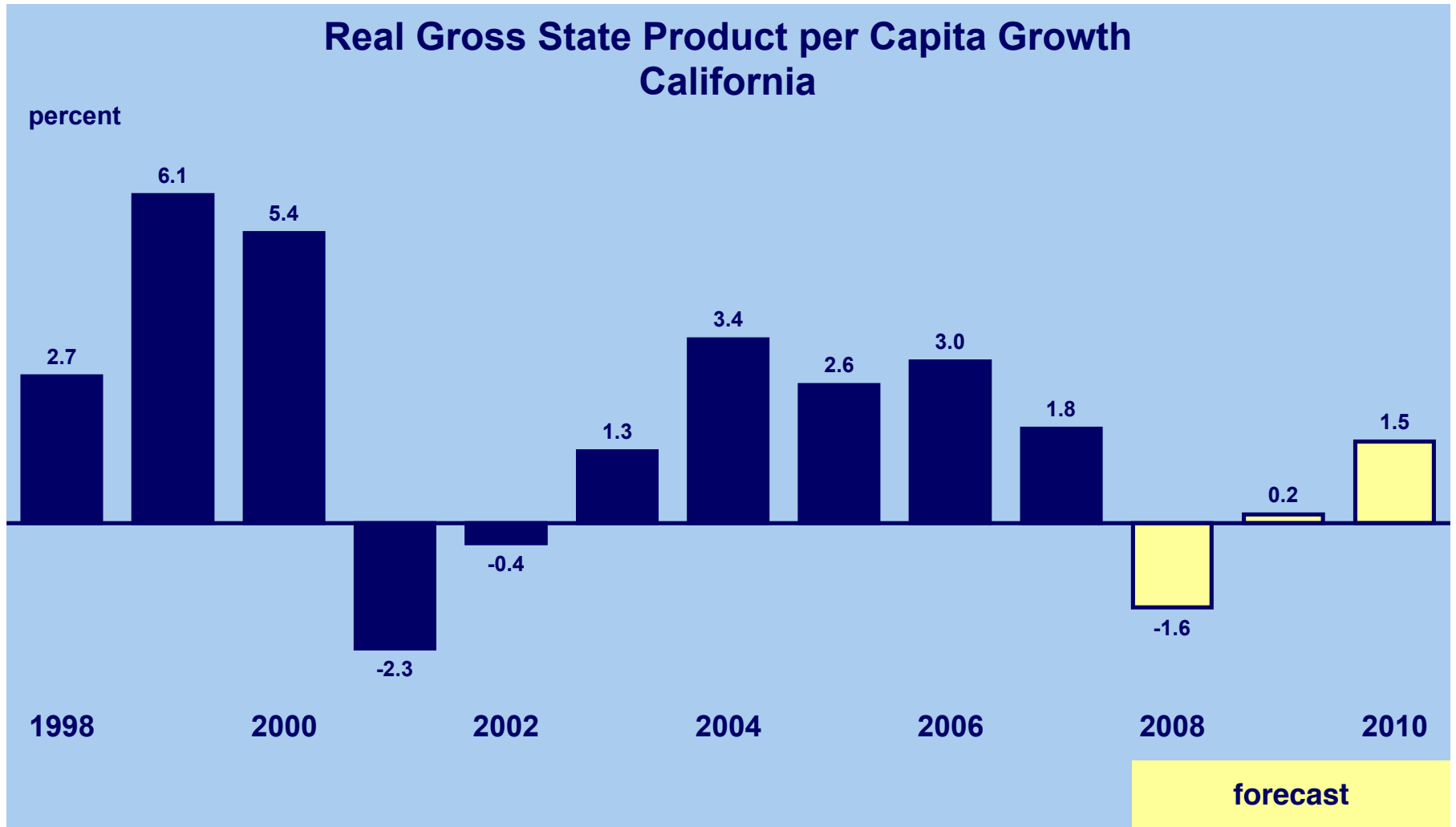


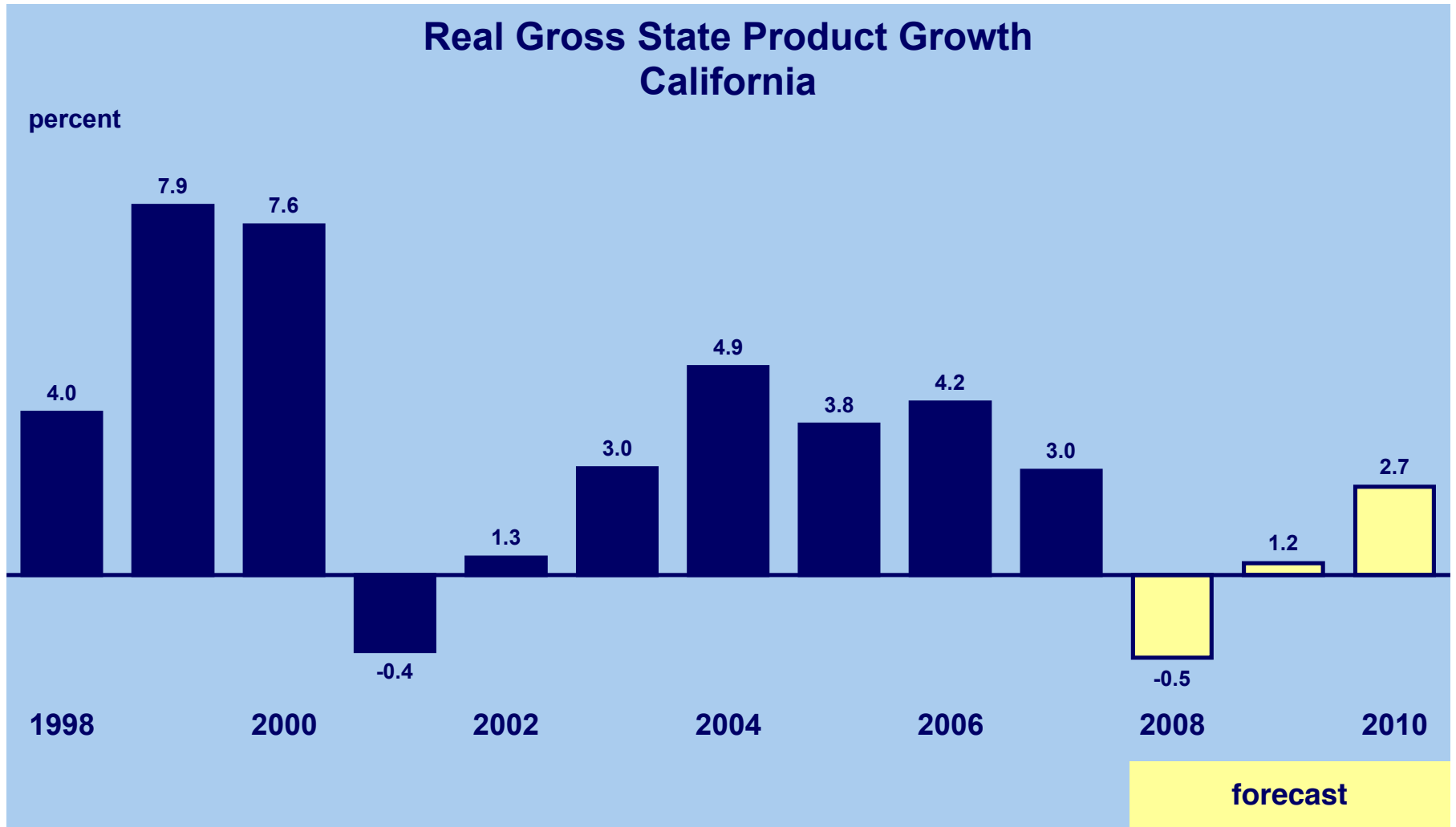


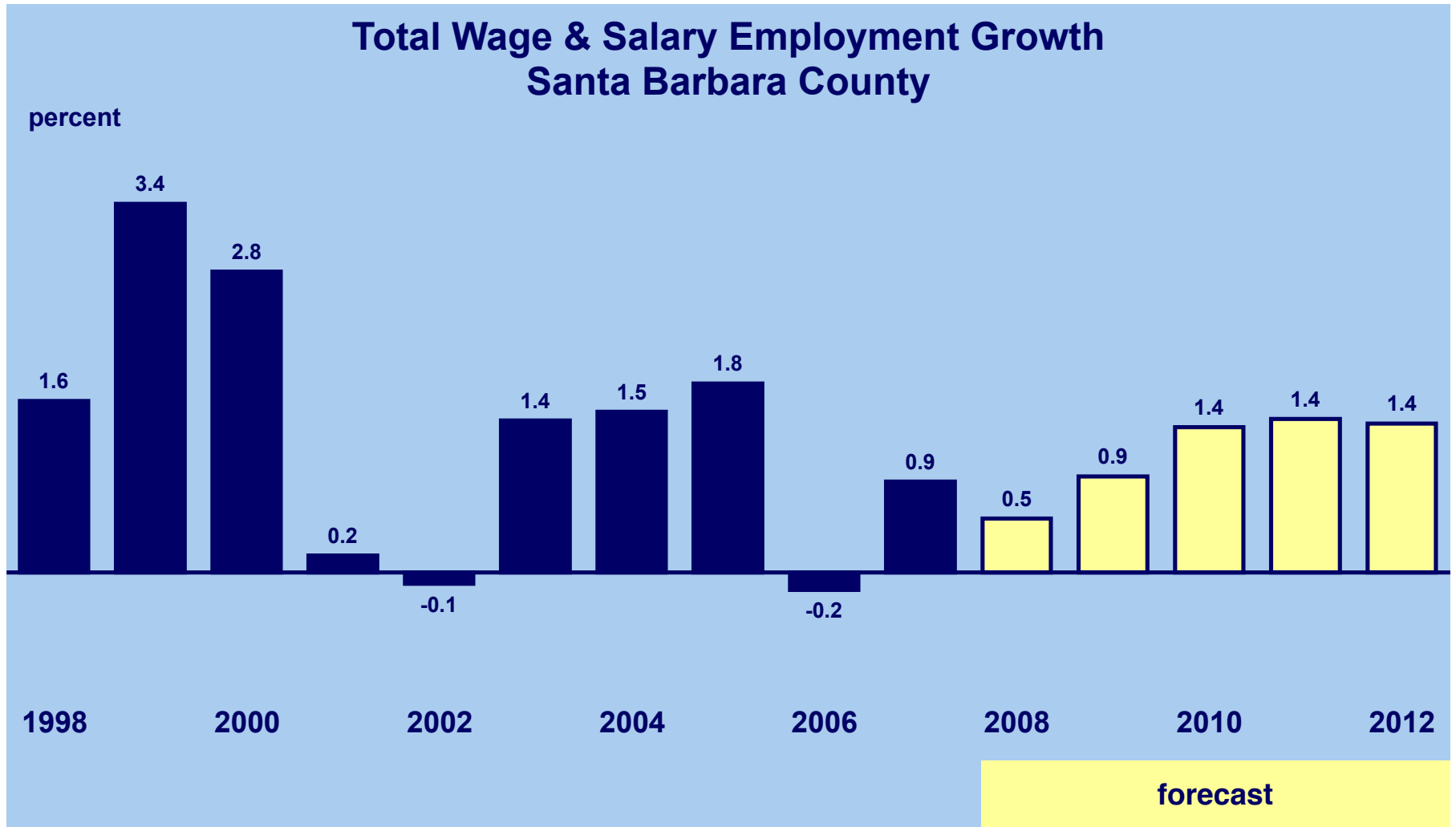


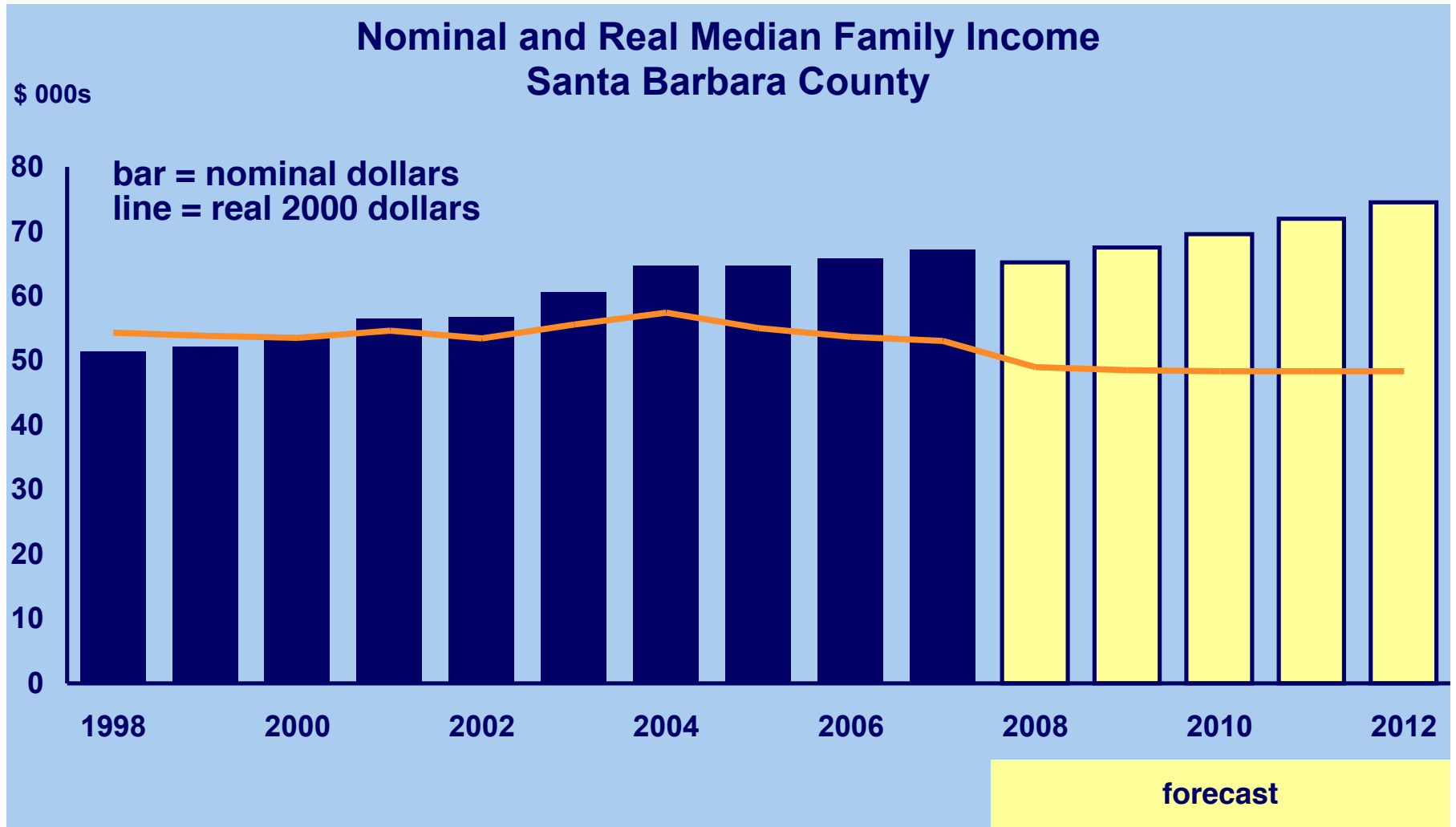


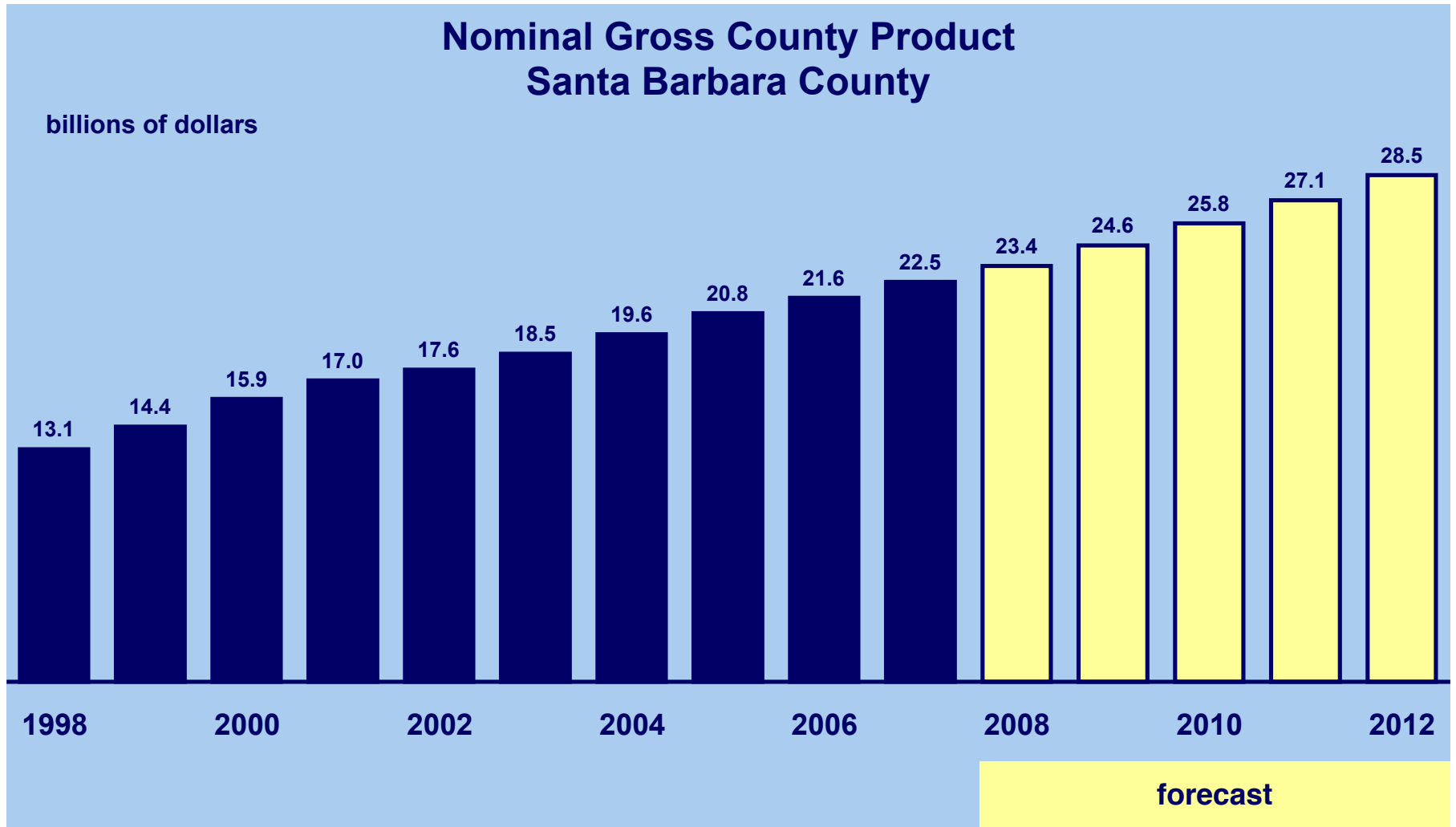


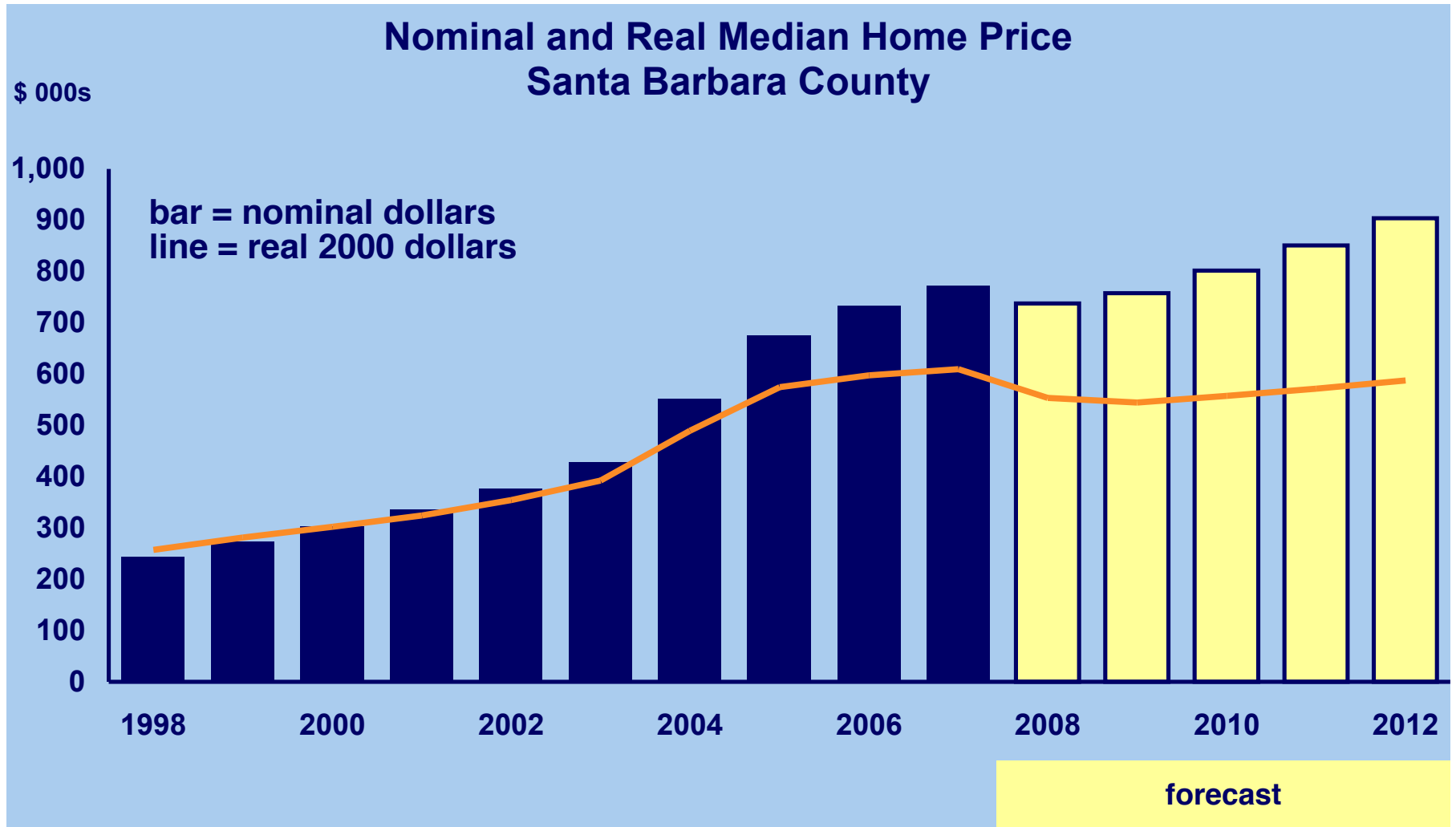


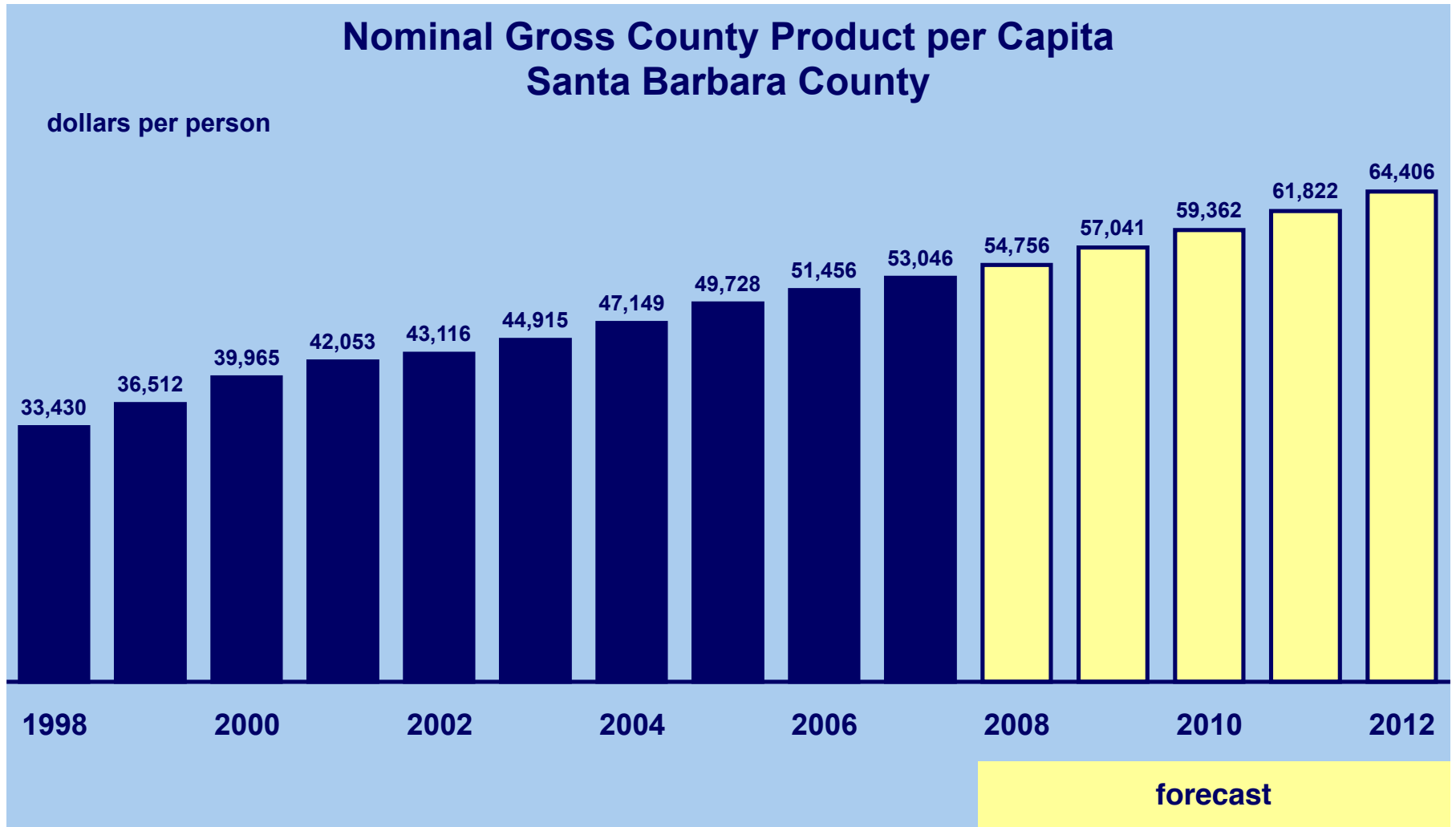


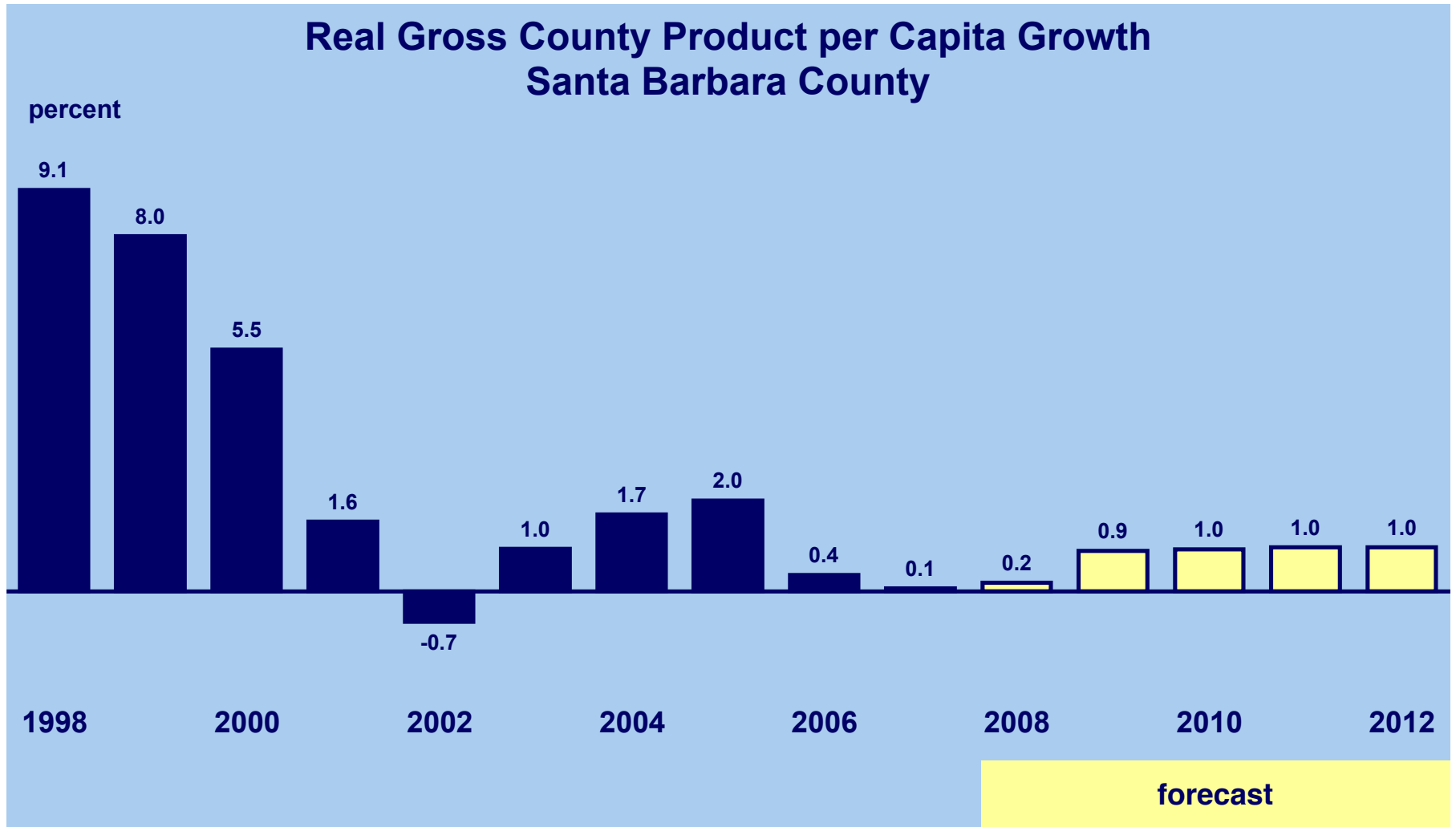


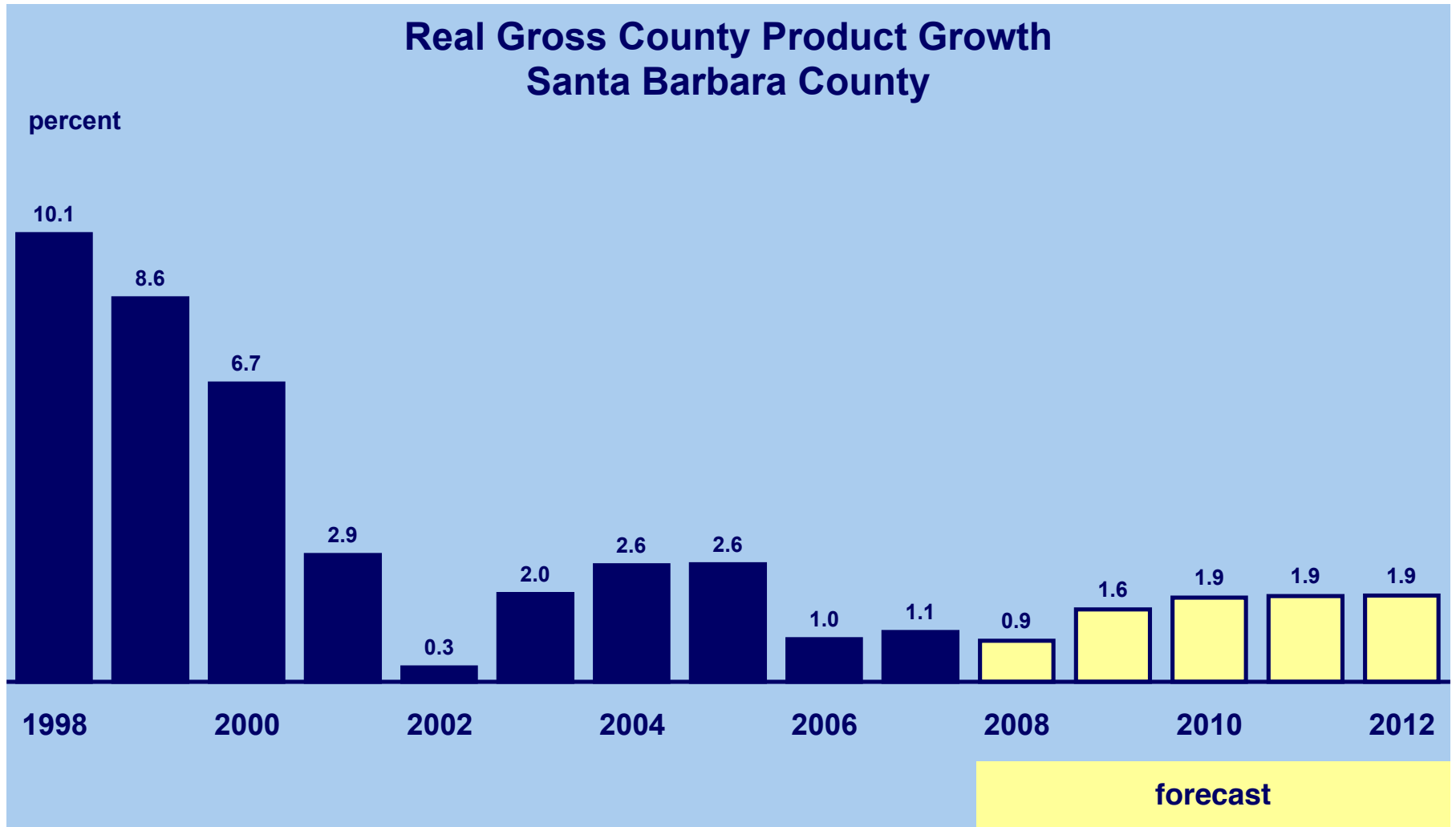


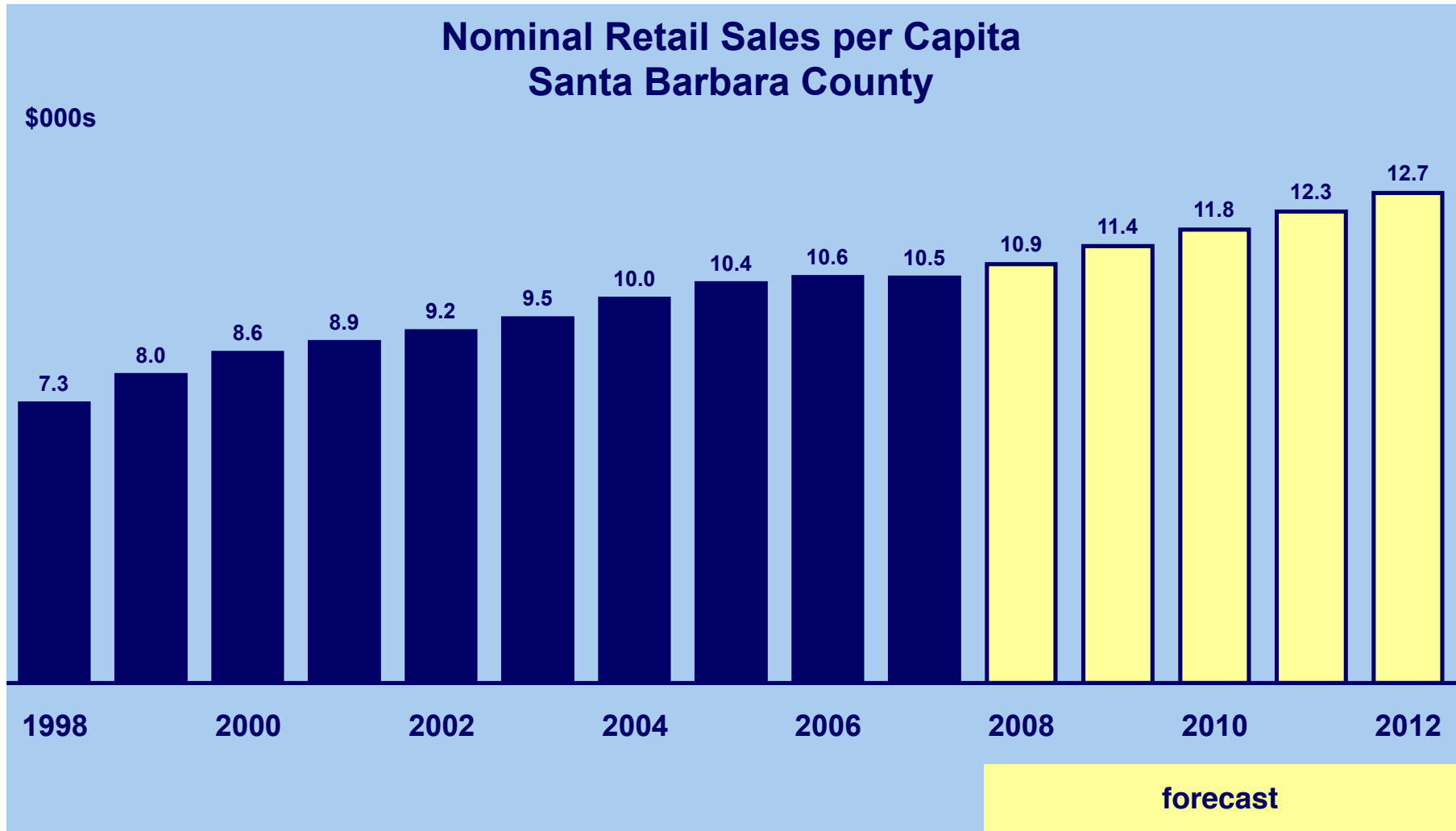


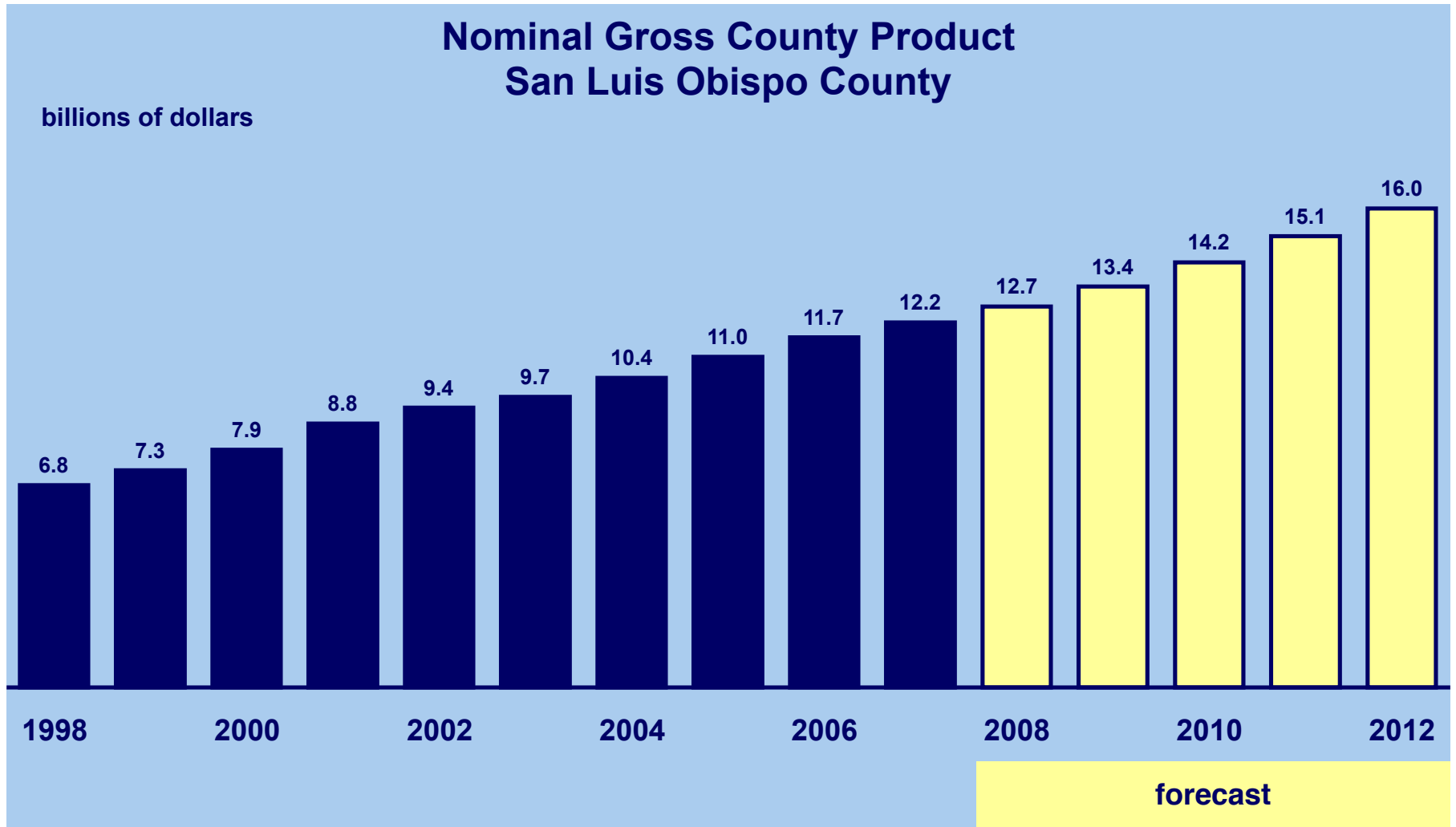






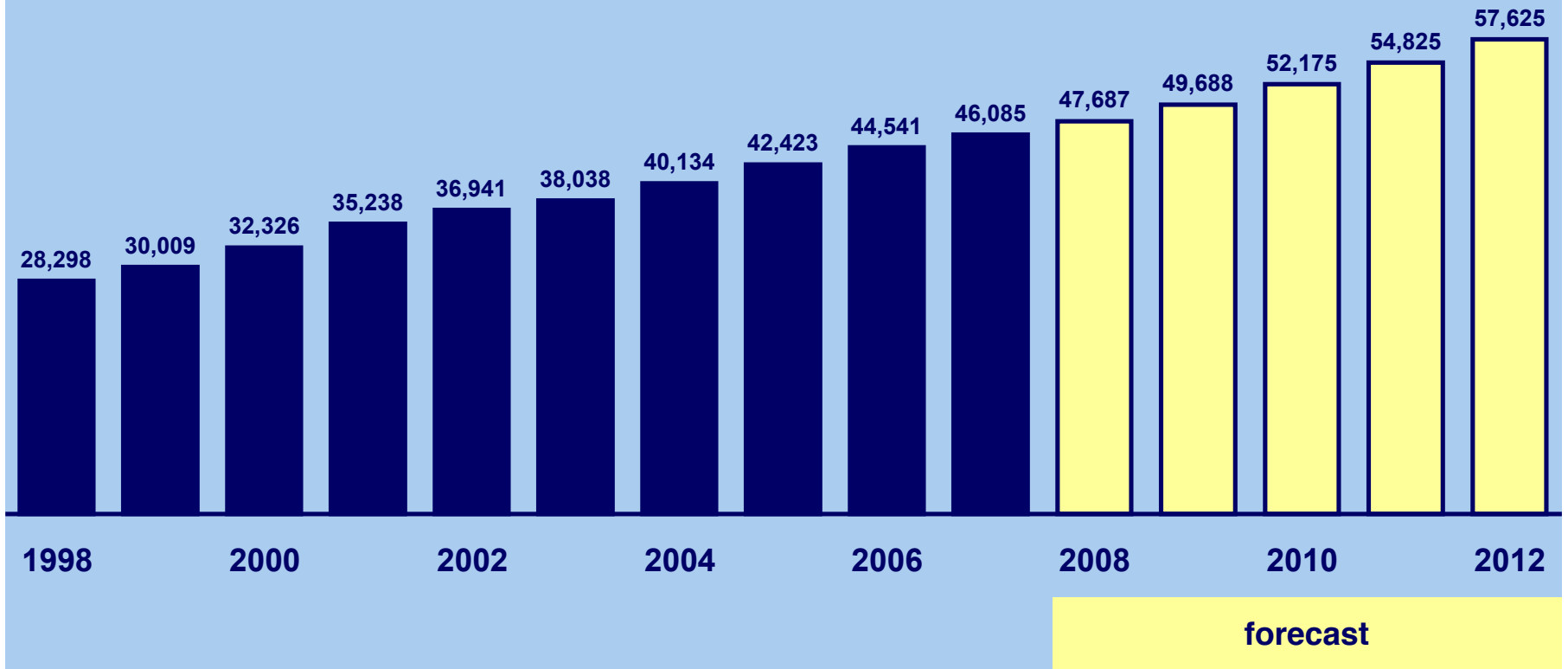


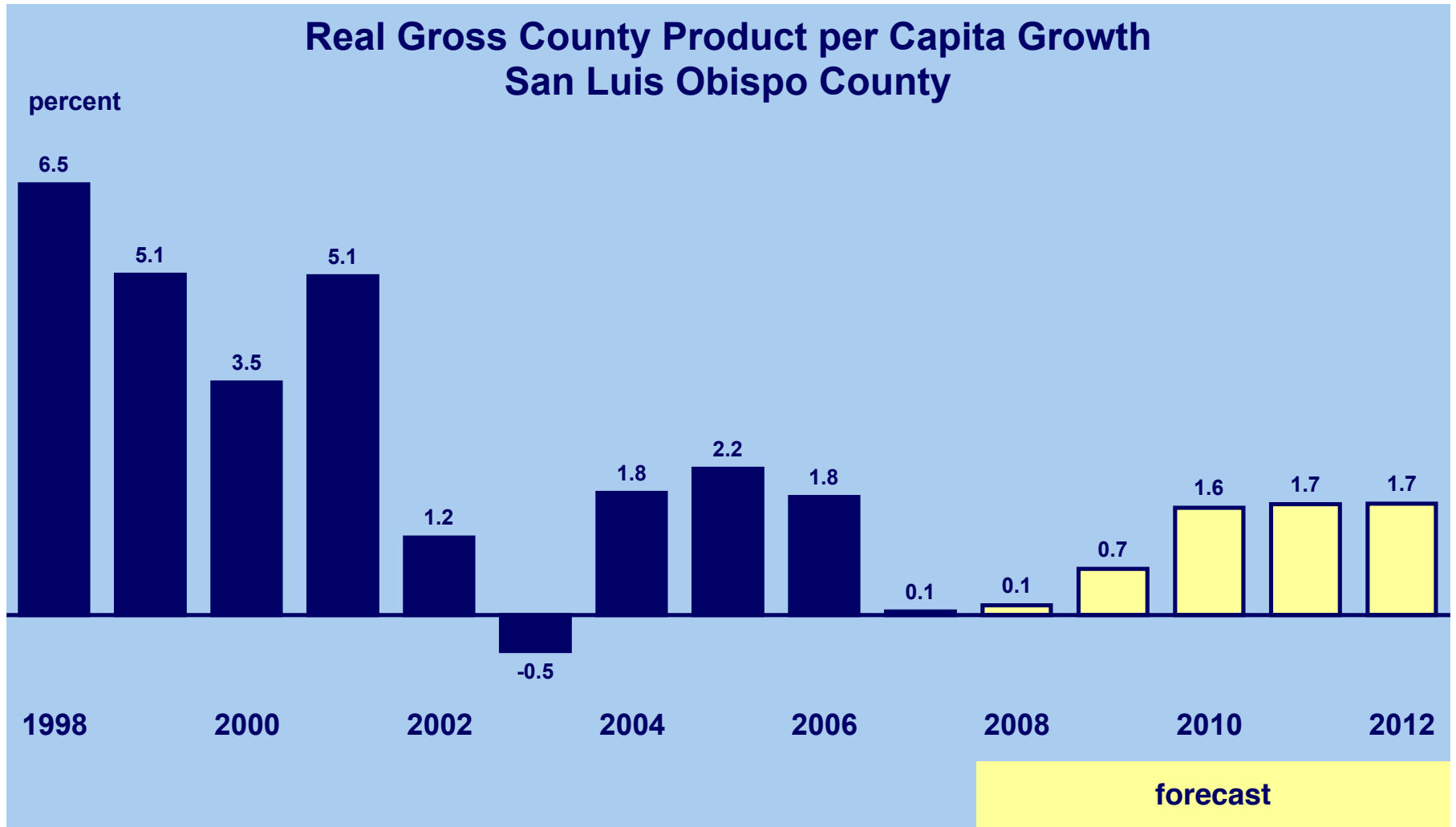


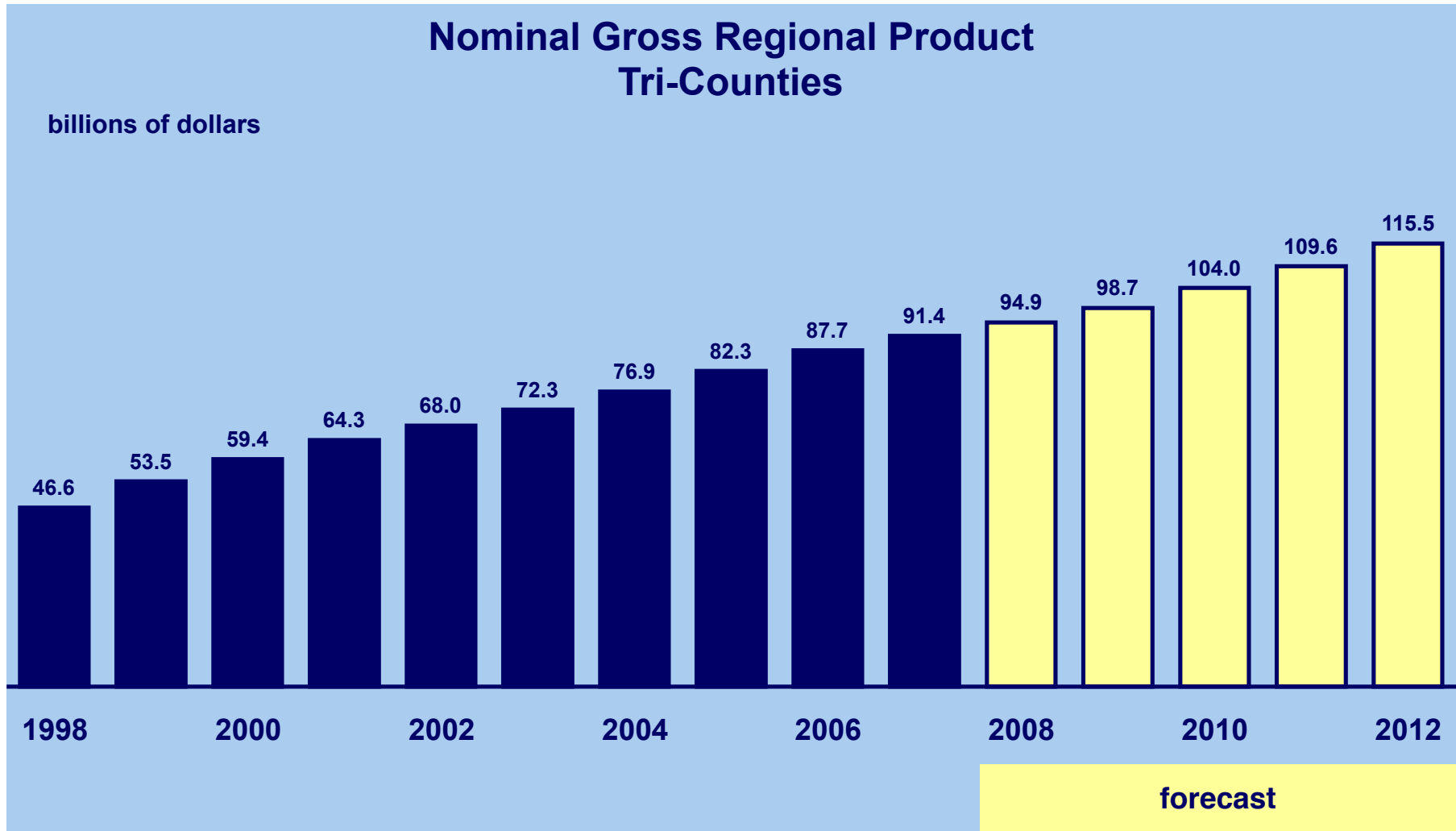


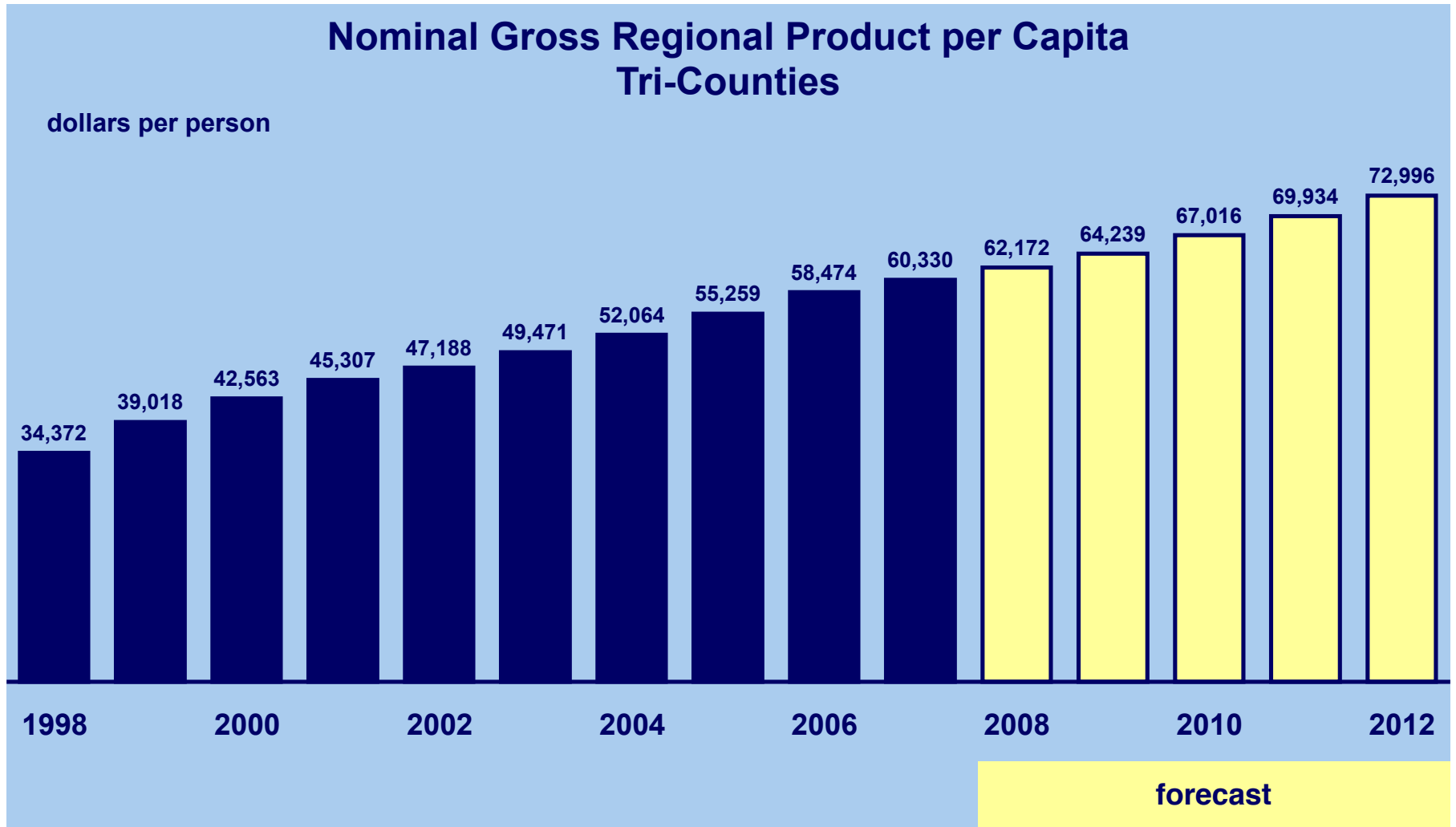
Nominal Gross County Product per Capita San Luis Obispo County

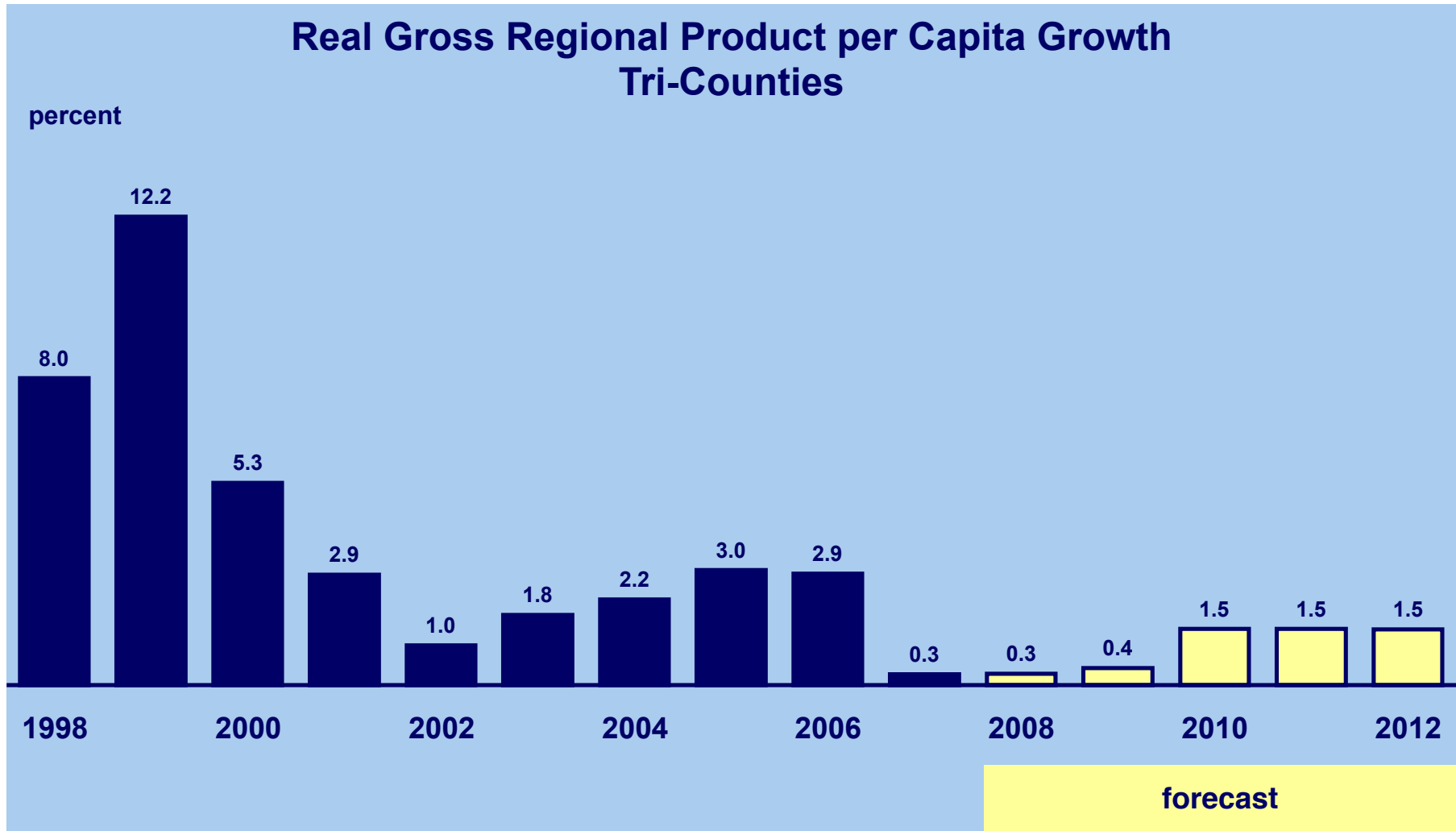
dollars per person



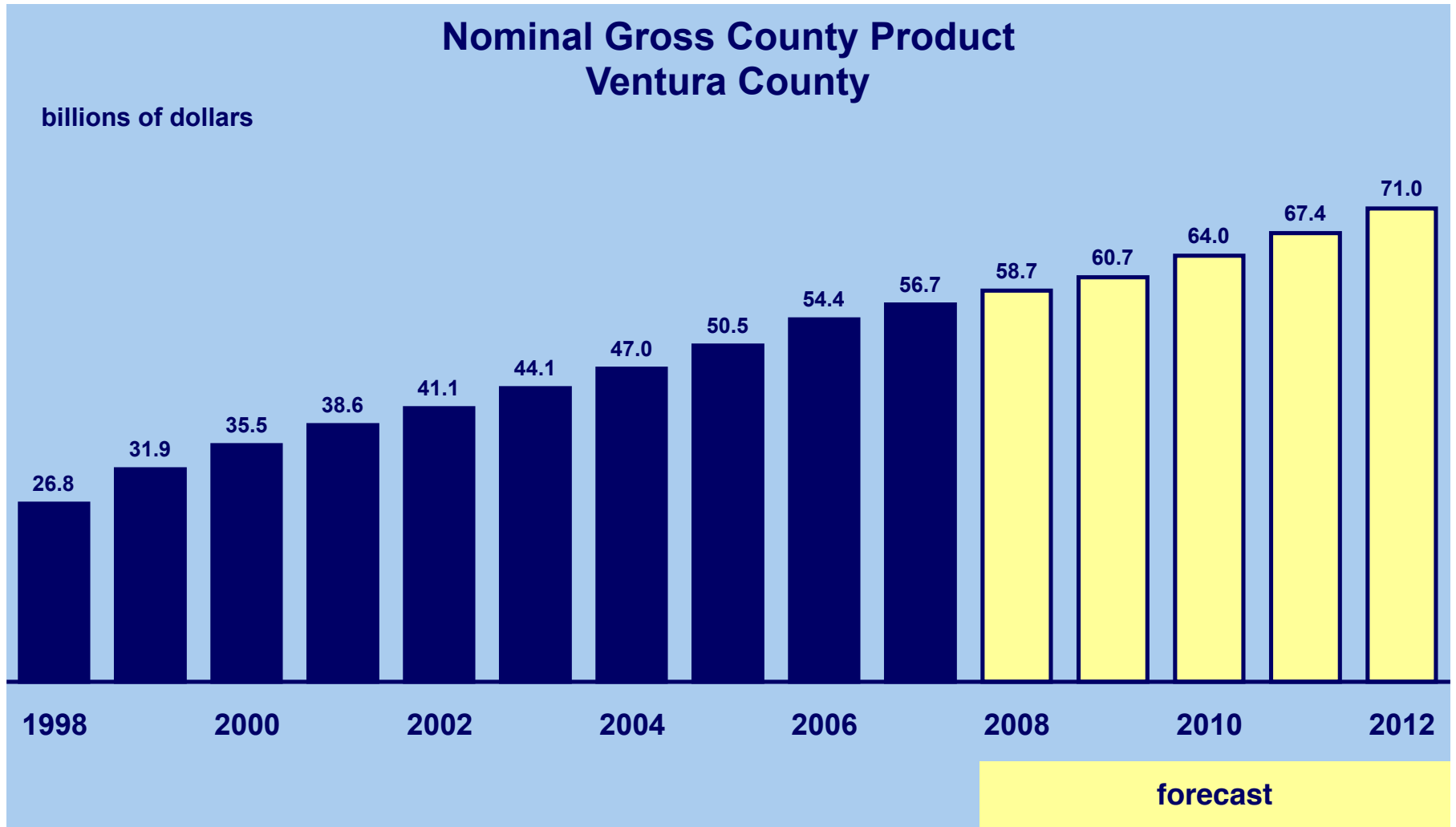


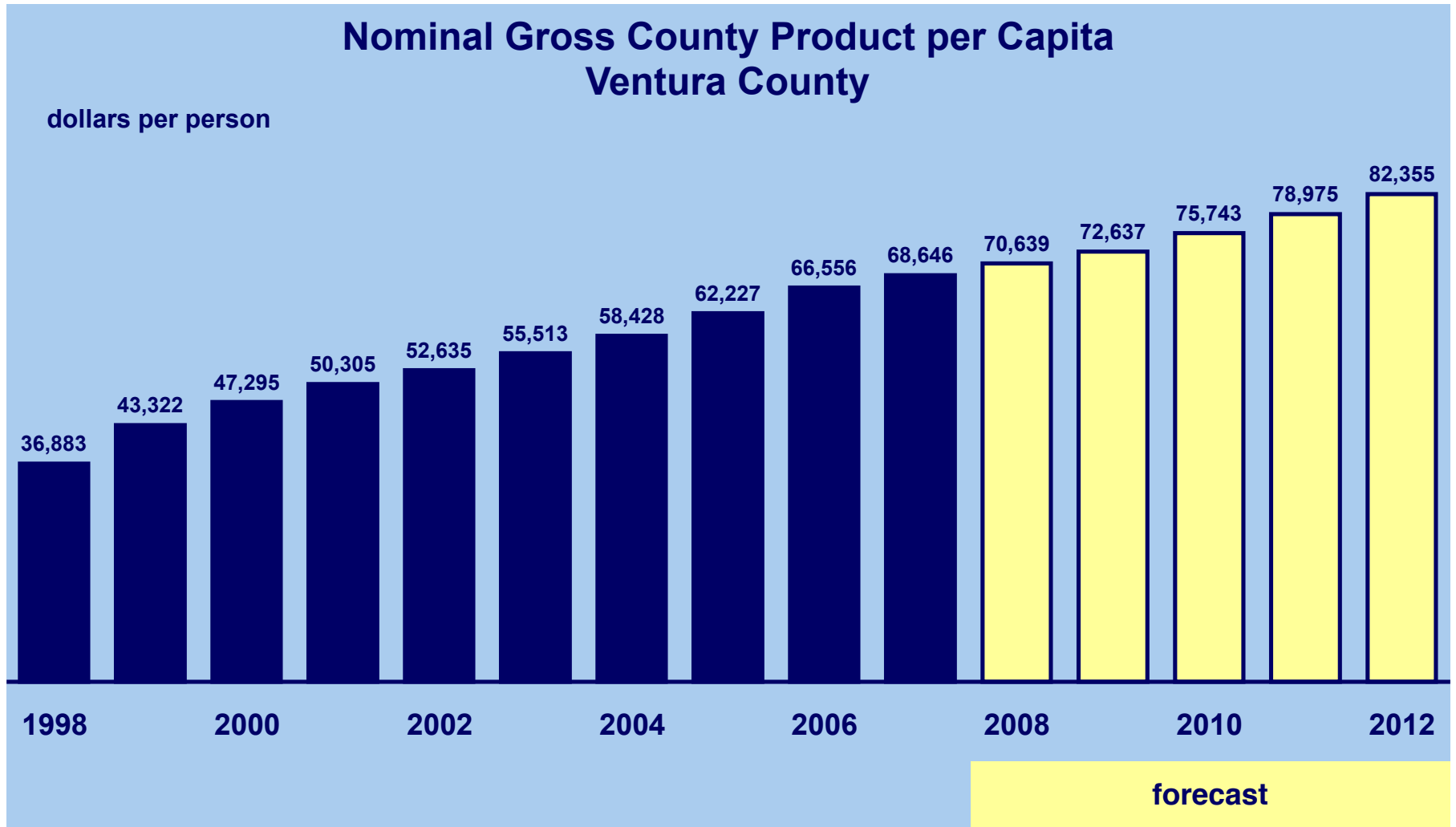


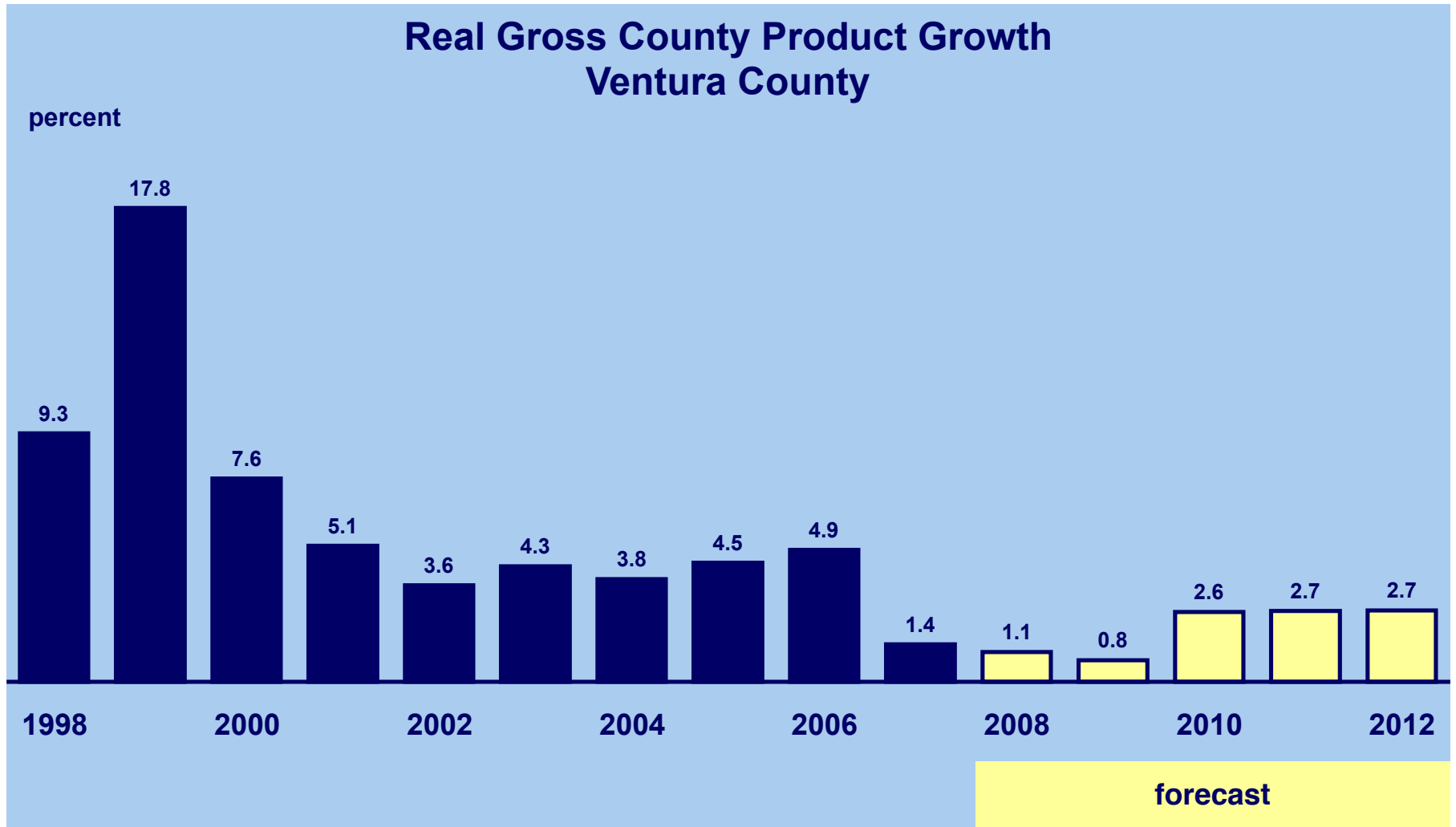


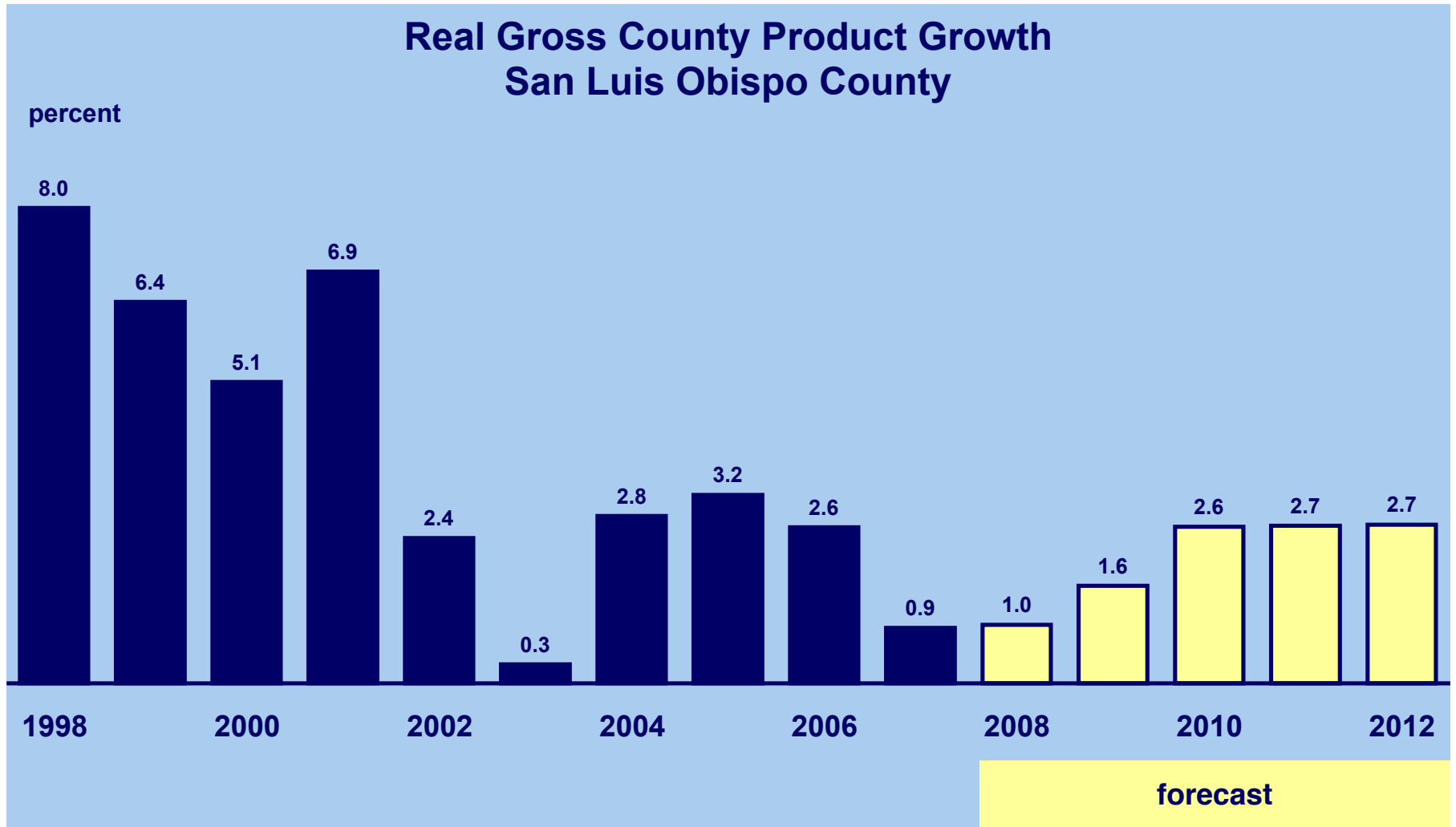


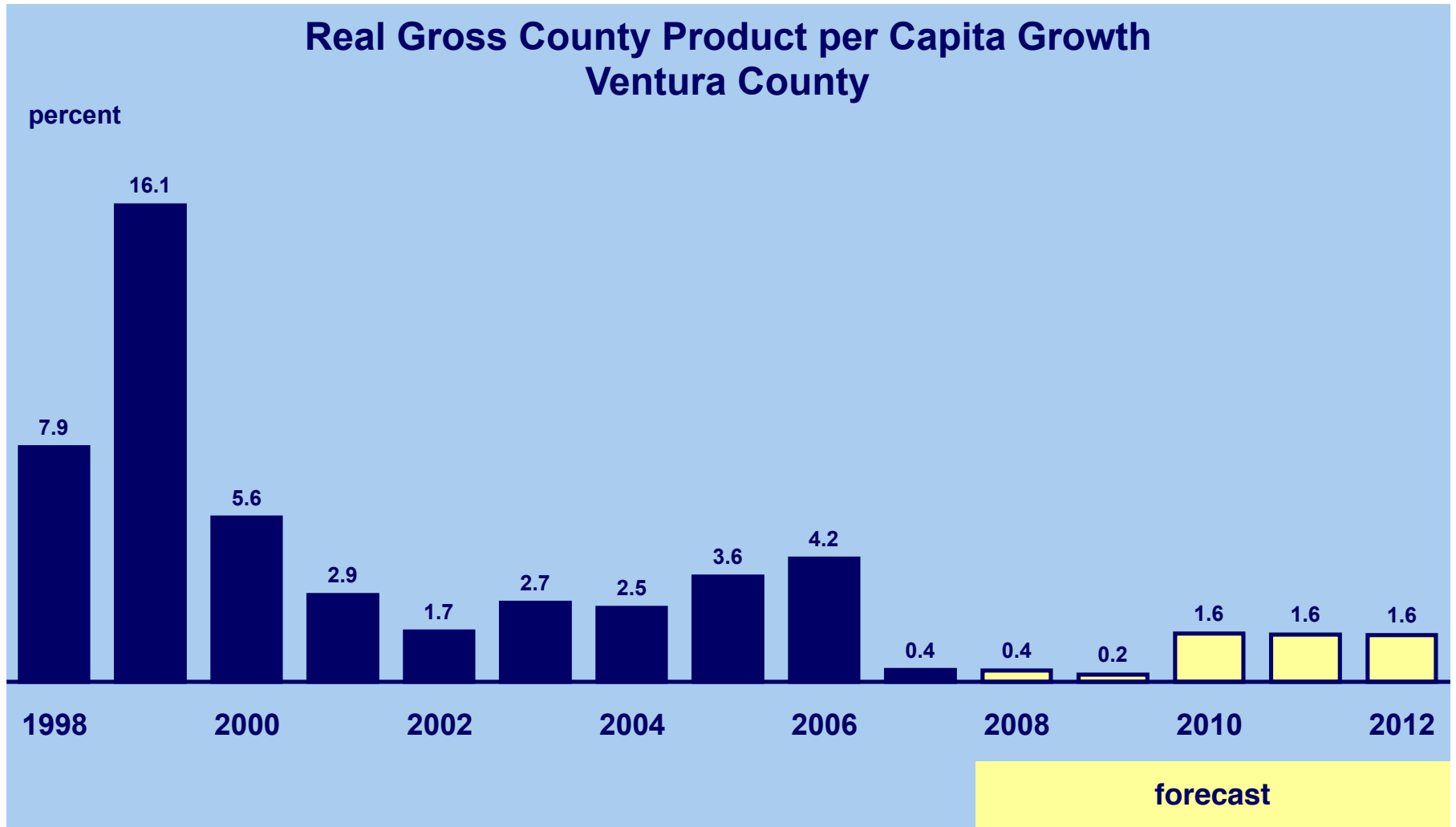












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TABLES

2007 County Population Rankings							
California Counties Ranked by 1/1/2007 Total Population, and 2006-2007 Numeric Change and Percent Change							
County	Jan-2007 Total Population	Rank	County	Numeric Change	Rank	County	Percent Change
Los Angeles	10,331,939	1	Los Angeles	73,945	1	Imperial	3.4
San Diego	3,098,269	2	Riverside	65,018	2	Riverside	3.3
Orange	3,098,121	3	San Diego	34,156	3	Kern	2.8
Riverside	2,031,625	4	San Bernardino	34,030	4	Sutter	2.5
San Bernardino	2,028,013	5	Santa Clara	27,607	5	Lassen	2.4
Santa Clara	1,808,056	6	Orange	26,197	6	Madera	2.4
Alameda	1,526,148	7	Kern	22,158	7	Yuba	2.2
Sacramento	1,406,804	8	Sacramento	19,033	8	Kings	2.2
Contra Costa	1,042,341	9	Fresno	17,643	9	Placer	2.2
Fresno	917,515	10	Alameda	16,167	10	Merced	2.2
Ventura	825,512	11	Contra Costa	11,609	11	Tulare	2.1
San Francisco	808,844	12	San Joaquin	11,428	12	Colusa	2.1
Kern	801,648	13	Tulare	8,875	13	Fresno	2.0
San Mateo	733,496	14	San Francisco	8,745	14	Alpine	1.9
San Joaquin	679,687	15	Ventura	8,197	15	Yolo	1.8
Stanislaus	521,497	16	Stanislaus	8,056	16	San Joaquin	1.7
Sonoma	481,765	17	San Mateo	7,160	17	San Bernardino	1.7
Tulare	429,006	18	Placer	6,997	18	Stanislaus	1.6
Monterey	425,960	19	Imperial	5,646	19	Santa Clara	1.6
Solano	424,823	20	Merced	5,396	20	Glenn	1.5
Santa Barbara	424,425	21	Santa Barbara	4,436	21	Sacramento	1.4
Placer	324,495	22	Sonoma	3,543	22	Tehama	1.3
San Luis Obispo	264,900	23	Madera	3,523	23	Napa	1.2
Santa Cruz	264,125	24	Yolo	3,483	24	El Dorado	1.2
Marin	255,982	25	Kings	3,308	25	Contra Costa	1.1
Merced	251,510	26	Solano	3,281	26	San Diego	1.1
Butte	218,069	27	Monterey	2,912	27	San Francisco	1.1
Yolo	193,983	28	Santa Cruz	2,740	28	Del Norte	1.1
Shasta	181,401	29	San Luis Obispo	2,306	29	Alameda	1.1
El Dorado	178,674	30	Sutter	2,250	30	Santa Barbara	1.1
Imperial	172,672	31	Marin	2,164	31	Santa Cruz	1.0
Kings	151,381	32	Butte	2,088	32	Mono	1.0
Madera	148,721	33	El Dorado	2,037	33	Ventura	1.0
Napa	135,969	34	Napa	1,643	34	San Mateo	1.0
Humboldt	131,959	35	Shasta	1,566	35	Butte	1.0
Nevada	99,766	36	Yuba	1,547	36	Calaveras	0.9
Sutter	93,919	37	Lassen	868	37	San Luis Obispo	0.9
Mendocino	90,291	38	Tehama	795	38	Shasta	0.9
Yuba	70,745	39	Humboldt	569	39	Orange	0.9
Lake	64,276	40	Lake	539	40	Marin	0.9
Tehama	61,774	41	Mendocino	457	41	Lake	0.8
San Benito	57,803	42	Colusa	450	42	Solano	0.8
Tuolumne	57,223	43	Glenn	440	43	Amador	0.8
Calaveras	46,028	44	Calaveras	405	44	Sonoma	0.7
Siskiyou	45,953	45	Nevada	374	45	Los Angeles	0.7
Amador	38,435	46	Del Norte	316	46	Monterey	0.7
Lassen	36,375	47	Amador	293	47	Mariposa	0.6
Del Norte	29,341	48	San Benito	290	48	Mendocino	0.5
Glenn	28,915	49	Tuolumne	184	49	San Benito	0.5
Colusa	21,951	50	Mono	143	50	Trinity	0.4
Plumas	21,128	51	Mariposa	112	51	Humboldt	0.4
Inyo	18,383	52	Siskiyou	76	52	Nevada	0.4
Mariposa	18,254	53	Trinity	63	53	Tuolumne	0.3
Trinity	14,171	54	Alpine	23	54	Siskiyou	0.2
Mono	13,985	55	Inyo	7	55	Modoc	0.1
Modoc	9,721	56	Modoc	6	56	Inyo	0.0
Sierra	3,485	57	Sierra	-8	57	Plumas	-0.1
Alpine	1,261	58	Plumas	-14	58	Sierra	-0.2

Alphabetical 2007 County Population Rankings				
Alphabetical California Counties with Population and Numeric and Percent Change Ranks				
County	Jan-2007 Population Rank	2006-2007 Numeric Change Rank	2006-2007 Percent Change Rank	County
Alameda	7	10	29	Alameda
Alpine	58	54	14	Alpine
Amador	46	47	43	Amador
Butte	27	32	35	Butte
Calaveras	44	44	36	Calaveras
Colusa	50	42	12	Colusa
Contra Costa	9	11	25	Contra Costa
Del Norte	48	46	28	Del Norte
El Dorado	30	33	24	El Dorado
Fresno	10	9	13	Fresno
Glenn	49	43	20	Glenn
Humboldt	35	39	51	Humboldt
Imperial	31	19	1	Imperial
Inyo	52	55	56	Inyo
Kern	13	7	3	Kern
Kings	32	25	8	Kings
Lake	40	40	41	Lake
Lassen	47	37	5	Lassen
Los Angeles	1	1	45	Los Angeles
Madera	33	23	6	Madera
Marin	25	31	40	Marin
Mariposa	53	51	47	Mariposa
Mendocino	38	41	48	Mendocino
Merced	26	20	10	Merced
Modoc	56	56	55	Modoc
Mono	55	50	32	Mono
Monterey	19	27	46	Monterey
Napa	34	34	23	Napa
Nevada	36	45	52	Nevada
Orange	3	6	39	Orange
Placer	22	18	9	Placer
Plumas	51	58	57	Plumas
Riverside	4	2	2	Riverside
Sacramento	8	8	21	Sacramento
San Benito	42	48	49	San Benito
San Bernardino	5	4	17	San Bernardino
San Diego	2	3	26	San Diego
San Francisco	12	14	27	San Francisco
San Joaquin	15	12	16	San Joaquin
San Luis Obispo	23	29	37	San Luis Obispo
San Mateo	14	17	34	San Mateo
Santa Barbara	21	21	30	Santa Barbara
Santa Clara	6	5	19	Santa Clara
Santa Cruz	24	28	31	Santa Cruz
Shasta	29	35	38	Shasta
Sierra	57	57	58	Sierra
Siskiyou	45	52	54	Siskiyou
Solano	20	26	42	Solano
Sonoma	17	22	44	Sonoma
Stanislaus	16	16	18	Stanislaus
Sutter	37	30	4	Sutter
Tehama	41	38	22	Tehama
Trinity	54	53	50	Trinity
Tulare	18	13	11	Tulare
Tuolumne	43	49	53	Tuolumne
Ventura	11	15	33	Ventura
Yolo	28	24	15	Yolo
Yuba	39	36	7	Yuba

Population Distribution in Santa Barbara County								
	Population as of January 1, 2006	Population as of January 1, 2007	Net Change	1-Year Growth Rate	5-Year Growth Rate	10-Year Growth Rate	Average 5-Year Growth Rate	Average 10-Year Growth Rate
Buellton	4,526	4,663	137	3.0%	17.1%	31.7%	3.4%	3.2%
Carpinteria	14,106	14,123	17	0.1%	-2.1%	1.2%	-0.4%	0.1%
Goleta	30,135	30,169	34	0.1%	NA	NA	NA	NA
Guadalupe	6,393	6,397	4	0.1%	5.1%	12.7%	1.0%	1.3%
Lompoc	41,734	42,015	281	0.7%	0.9%	4.3%	0.2%	0.4%
Santa Barbara City	89,137	89,456	319	0.4%	-1.3%	-0.3%	-0.3%	0.0%
Santa Maria	89,787	90,333	546	0.6%	12.3%	24.8%	2.5%	2.5%
Solvang	5,486	5,495	9	0.2%	1.0%	7.7%	0.2%	0.8%
Unincorporated Area	138,685	141,774	3,089	2.2%	-13.9%	-9.7%	-2.8%	-1.0%
Santa Barbara County	419,989	424,425	4,436	1.1%	4.2%	9.5%	0.8%	0.9%
Tri-Counties	1,499,898	1,514,837	14,939	1.0%	5.1%	13.1%	1.0%	1.3%

Population and Housing in Santa Barbara County

	2000	2001	2002	2003	2004	2005	2006	2007
Population (January)	398,200	403,232	407,374	411,496	415,086	417,531	419,989	424,425
percent change	1.2	1.3	1.0	1.0	0.9	0.6	0.6	1.1
Population in Existing Housing Stock	382,730	386,992	391,211	394,634	398,165	400,124	402,917	406,846
percent change	-2.1	1.1	1.1	0.9	0.9	0.5	0.7	1.0
Population in Group Quarters	16,617	16,240	16,163	16,862	16,921	17,407	17,072	17,579
percent change	4.2	-2.3	-0.5	4.3	0.3	2.9	-1.9	3.0
Housing Density (people per household)	2.801	2.815	2.828	2.815	2.811	2.791	2.756	2.763
net change	-0.071	0.014	0.013	-0.013	-0.004	-0.020	-0.035	0.007

Population and Components of Change Santa Barbara County

	Population As of July 1	Population Change	Births	Deaths	Natural Increase	Net Migration	Population Growth Rate
1982	313,500	7,400	4,828	2,417	2,411	4,989	2.42
1983	322,800	9,300	4,887	2,353	2,534	6,766	2.97
1984	329,200	6,400	4,820	2,479	2,341	4,059	1.98
1985	338,200	9,000	4,958	2,594	2,364	6,636	2.73
1986	345,100	6,900	5,297	2,540	2,757	4,143	2.04
1987	351,200	6,100	5,345	2,498	2,847	3,253	1.77
1988	354,600	3,400	5,623	2,605	3,018	382	0.97
1989	364,700	10,100	5,949	2,681	3,268	6,832	2.85
1990	371,400	6,700	6,573	2,459	4,114	2,586	1.84
1991	374,833	3,433	6,709	2,593	4,116	1,764	0.92
1992	378,511	3,678	6,768	2,703	4,065	-387	0.98
1993	378,413	-98	6,469	2,739	3,730	-3,828	-0.03
1994	381,033	2,620	6,638	2,865	3,773	-1,153	0.69
1995	383,717	2,684	6,076	2,914	3,162	-478	0.70
1996	384,878	1,161	6,001	2,737	3,264	-2,103	0.30
1997	390,515	5,637	5,732	2,757	2,975	2,662	1.46
1998	392,029	1,514	5,822	2,873	2,949	-1,435	0.39
1999	394,936	2,907	5,543	2,921	2,622	285	0.74
2000	400,923	5,987	5,614	2,925	2,689	3,298	1.52
2001	405,519	4,596	5,696	2,884	2,812	1,784	1.15
2002	409,442	3,923	5,625	2,964	2,661	1,262	0.97
2003	413,823	4,381	5,714	2,848	2,866	1,515	1.07
2004	416,612	2,789	5,955	2,901	3,054	-265	0.67
2005	418,899	2,287	6,301	2,941	3,360	-1,073	0.55
2006	421,337	2,438	6,175	2,873	3,302	-864	0.58
2007	425,710	4,373	5,998	2,884	3,114	1,259	1.04
Average per Year		4,600	5,812	2,729	3,083	1,611	1.28

The 2008 Santa Barbara County Economic Outlook

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Description	Buellton	Carpinteria	Goleta	Guadalupe	Lompoc	Santa Barbara	Santa Maria	Solvang	Santa Barbara	South Coast	Santa Ynez	Northern
						City			County		Valley	Santa Barbara
Population												
2007 Estimate	4,384	13,512	55,824	6,741	40,556	89,774	88,718	5,166	410,691	199,784	21,211	188,772
2000 Census	3,828	14,194	55,204	5,659	41,103	92,325	77,423	5,332	399,347	202,204	20,279	175,963
1990 Census	3,392	13,756	51,894	5,632	37,660	86,019	62,326	4,750	369,784	192,517	18,042	158,366
Growth 2000-2007	14.52%	-4.80%	1.12%	19.12%	-1.33%	-2.76%	14.59%	-3.11%	2.84%	-1.20%	4.60%	7.28%
2007 Est. Population Hispanic or Latino by Origin	4,384	13,512	55,824	6,741	40,556	89,774	88,718	5,166	410,691	199,784	21,211	188,772
Not Hispanic or Latino	3,090	7,144	41,692	997	22,950	56,996	31,434	4,069	254,658	139,708	16,752	97,807
Hispanic or Latino:	1,294	6,368	14,132	5,744	17,606	32,778	57,284	1,097	156,033	60,076	4,459	90,965
Mexican	1,126	5,644	11,897	5,180	14,927	27,927	50,463	947	134,187	50,915	3,835	78,961
Puerto Rican	11	22	130	8	194	194	295	5	1,199	414	31	746
Cuban	7	5	65	7	72	108	35	7	393	222	23	149
All Other Hispanic or Latino	150	697	2,040	549	2,413	4,549	6,491	138	20,254	8,525	570	11,109
2007 Est. Population by Sex	4,384	13,512	55,824	6,741	40,556	89,774	88,718	5,166	410,691	199,784	21,211	188,772
Male	2,186	6,847	27,754	3,438	21,667	44,409	45,098	2,474	206,057	98,914	10,395	96,257
Female	2,198	6,665	28,070	3,303	18,889	45,365	43,620	2,692	204,634	100,870	10,816	92,515
2007 Est. Median Age	37.95	36.50	39.19	27.50	32.44	36.47	30.23	44.83	34.20	35.24	41.89	32.31
2007 Est. Average Age	37.73	37.22	39.44	30.73	33.98	38.44	33.30	43.93	36.54	37.80	40.44	34.77
2007 Est. Pop. Age 25+ by Educational Attainment	2,811	8,836	38,016	3,620	24,698	61,089	51,015	3,653	255,931	128,241	14,287	112,844
Less than 9th grade	230	1,225	1,845	1,489	3,171	5,965	12,276	264	29,485	9,998	931	18,423
Some High School, no diploma	332	897	2,726	539	3,411	5,746	7,588	312	25,830	10,545	1,020	14,167
High School Graduate (or GED)	636	1,646	6,939	757	6,152	9,196	11,554	755	48,840	20,095	2,833	25,738
Some College, no degree	806	2,045	8,495	587	6,482	12,075	10,899	1,025	58,825	26,806	3,975	27,939
Associate Degree	260	674	3,205	89	2,165	4,113	3,087	211	19,481	9,438	1,035	9,001
Bachelor's Degree	379	1,637	8,840	108	2,259	14,549	3,886	680	45,005	30,817	2,810	11,346
Master's Degree	115	460	3,727	27	798	5,658	1,160	296	18,089	12,407	1,071	4,603
Professional School Degree	25	152	978	24	228	2,086	429	74	5,829	4,149	435	1,240
Doctorate Degree	28	100	1,261	0	32	1,701	136	36	4,547	3,986	177	387
2007 Est. Households by Household Type	1,644	4,774	20,247	1,695	12,828	34,661	25,397	2,137	140,407	73,528	8,074	58,500
Family Households	1,135	3,177	13,579	1,454	9,095	18,271	19,059	1,372	92,036	41,873	5,783	44,163
Nonfamily Households	509	1,597	6,668	241	3,733	16,390	6,338	765	48,371	31,655	2,291	14,337
2007 Est. Household Type, Presence Own Children	1,644	4,774	20,247	1,695	12,828	34,661	25,397	2,137	140,407	73,528	8,074	58,500
Single Male Householder	158	427	1,902	78	1,422	4,768	1,951	240	14,294	8,693	717	4,829
Single Female Householder	238	818	2,742	114	1,637	6,883	3,126	418	20,409	12,275	1,138	6,977
Married-Couple Family, own children	468	1,228	4,916	711	3,531	5,998	7,895	433	34,535	14,435	2,144	17,860
Married-Couple Family, no own children	479	1,227	6,168	357	2,933	7,658	6,549	697	37,685	18,366	2,722	16,516
Male Householder, own children	30	107	370	46	451	609	697	33	3,022	1,261	164	1,588
Male Householder, no own children	28	117	375	58	262	754	629	39	2,790	1,444	136	1,199
Female Householder, own children	69	256	879	154	1,310	1,740	2,049	93	8,022	3,333	340	4,339
Female Householder, no own children	61	242	871	128	608	1,512	1,240	77	5,982	3,034	277	2,661
Nonfamily, Male Householder	63	180	1,088	26	386	2,478	770	68	7,352	5,573	253	1,519
Nonfamily, Female Householder	50	172	936	23	288	2,261	491	39	6,316	5,114	183	1,012
2007 Est. Households by Household Size	1,644	4,774	20,247	1,695	12,828	34,661	25,397	2,137	140,407	73,528	8,074	58,500
1-person household	396	1,245	4,644	192	3,059	11,651	5,077	658	34,703	20,968	1,855	11,806
2-person household	570	1,440	6,820	280	3,556	11,275	6,788	802	44,679	24,400	2,971	17,224
3-person household	221	722	3,326	260	2,097	4,735	3,543	270	21,006	10,734	1,243	8,993
4-person household	257	630	2,965	320	1,966	3,406	3,705	233	19,277	9,121	1,160	8,955
5-person household	115	351	1,375	291	1,155	1,670	2,491	106	10,179	4,199	510	5,438
6-person household	50	177	615	181	524	846	1,464	38	5,014	2,044	207	2,743
7 or more person household	35	209	502	171	471	1,078	2,329	30	5,549	2,062	128	3,341
2007 Est. Average Travel Time to Work in Minutes	26.08	23.29	18.08	25.80	28.08	18.59	22.18	21.50	21.31	18.94	25.93	23.68
2007 Est. Tenure of Occupied Housing Units	1,644	4,774	20,247	1,695	12,828	34,661	25,397	2,137	140,407	73,528	8,074	58,500
Owner Occupied	1,205	2,806	13,932	950	6,450	14,535	14,701	1,366	79,476	37,650	5,725	35,930
Renter Occupied	439	1,968	6,315	745	6,378	20,126	10,696	771	60,931	35,878	2,349	22,570
2007 Est. Median All Owner-Occupied Housing Value	571,886	745,171	972,698	281,869	348,541	1,211,970	350,094	832,578	638,878	1,131,425	869,276	364,514

Demographic Detail Santa Barbara County											
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Age Cohorts (thousands of people)											
Population Under 5 Years	29.0	27.9	26.7	26.0	26.1	26.2	26.8	27.5	28.4	28.2	28.1
Population 5 To 9 Years	30.4	30.4	30.0	29.4	28.5	27.5	26.6	25.8	25.3	25.6	26.6
Population 10 To 14 Years	26.8	26.8	27.0	28.2	28.8	29.0	29.2	29.1	28.6	27.3	26.1
Population 15 To 19 Years	30.5	33.3	34.7	32.1	31.9	31.9	32.1	32.2	33.0	33.5	34.3
Population 20 To 24 Years	30.8	30.8	31.9	37.2	37.6	38.1	38.6	38.0	37.9	35.9	36.1
Population 25 To 29 Years	29.6	28.9	28.2	27.5	27.2	27.1	27.3	27.4	27.3	28.9	29.2
Population 30 To 34 Years	30.7	29.7	28.8	28.0	27.8	27.6	26.8	26.0	24.8	24.9	25.0
Population 35 To 39 Years	32.2	31.9	31.3	30.2	29.1	28.0	27.2	26.1	25.7	25.4	25.3
Population 40 To 44 Years	28.7	29.4	29.6	29.8	29.9	29.9	29.7	29.2	27.9	27.0	26.2
Population 45 To 49 Years	23.9	24.8	25.7	26.3	26.9	27.5	27.9	28.2	28.2	28.0	28.2
Population 50 To 54 Years	20.1	20.8	21.8	22.9	24.0	24.1	24.6	24.8	25.0	25.9	26.6
Population 55 To 59 Years	15.5	16.1	16.5	17.2	17.6	19.1	19.8	20.5	21.4	21.9	22.4
Population 60 To 64 Years	13.0	13.5	13.9	14.2	14.3	14.5	15.0	15.5	15.9	16.5	17.4
Population 65 To 69 Years	13.4	13.1	13.0	12.8	12.8	12.7	12.8	12.8	12.8	13.0	13.5
Population 70 To 74 Years	12.7	12.7	12.5	12.4	12.2	12.1	11.7	11.6	11.4	11.2	11.0
Population 75 To 79 Years	10.5	10.7	11.0	11.1	11.1	10.7	10.5	10.2	10.0	9.9	10.1
Population 80 To 84 Years	7.3	7.3	7.4	7.5	7.9	8.4	8.6	8.8	8.9	8.7	8.4
Population 85 Years And Over	6.4	6.5	6.7	7.0	7.2	7.4	7.6	7.9	8.4	8.6	9.0
Total Population	391.3	394.7	396.9	399.8	400.9	401.9	402.9	401.7	400.9	400.3	403.6
Ethnicity (thousands of people)											
White	234.5	233.9	232.7	231.7	230.7	229.0	227.1	223.5	220.8	218.4	217.9
Black	9.8	9.7	9.7	9.6	9.4	9.2	9.1	9.0	8.7	8.7	8.7
Other	20.5	20.7	20.9	20.7	20.7	21.1	21.3	21.5	21.6	22.0	22.2
Hispanic , Any Race	126.6	130.3	133.6	137.8	140.2	142.5	145.2	147.6	149.6	151.4	154.7
Gender (thousands of people)											
Male	195.8	197.5	198.7	200.0	200.7	201.1	202.0	201.4	201.1	200.9	202.7
Female	195.5	197.2	198.2	199.7	200.2	200.7	201.0	200.0	199.5	201.1	202.3
Median Age Of Population (years)											
	33.2	33.3	33.4	33.4	33.6	33.8	33.9	34.1	34.0	34.2	34.2

Gross Regional Product						
	2002	2003	2004	2005	2006	2007
United States						
Gross Domestic Product (\$Trillions)	10.5	11.0	11.7	12.4	13.2	13.8
Real Gross Domestic Product (\$2000 Trillions)	10.0	10.3	10.7	11.0	11.3	11.6
real percent change	1.6	2.5	3.6	3.1	2.9	2.2
Gross Domestic Product per Capita (\$000s)	36.3	37.7	39.8	41.9	44.1	45.8
real percent change	0.6	1.6	2.6	2.1	1.9	1.2
California						
Gross State Product (\$Trillions)	1.34	1.41	1.52	1.62	1.73	1.83
Real Gross State Product (\$2000 Trillions)	1.30	1.34	1.40	1.46	1.52	1.56
real percent change	1.3	3.0	4.9	3.8	4.2	3.0
Gross State Product per Capita (\$000s)	37.9	39.1	41.6	43.8	46.3	48.5
real percent change	-0.4	1.3	3.4	2.6	3.0	1.8
Tri-Counties						
Gross County Product (\$Billions)	68.0	72.3	76.9	82.3	87.7	91.4
Real Gross County Product (\$2000 Billions)	63.8	65.8	68.1	70.7	73.2	74.2
real percent change	2.6	3.2	3.4	3.8	3.7	1.3
Gross County Product per Capita (\$000s)	47.2	49.5	52.1	55.3	58.5	60.3
real percent change	1.0	1.8	2.2	3.0	2.9	0.3
Santa Barbara County						
Gross County Product (\$Billions)	17.6	18.5	19.6	20.8	21.6	22.5
Real Gross County Product (\$2000 Billions)	16.4	16.7	17.2	17.6	17.8	18.0
real percent change	0.3	2.0	2.6	2.6	1.0	1.1
Gross County Product per Capita (\$000s)	43.1	44.9	47.1	49.7	51.5	53.0
real percent change	-0.7	1.0	1.7	2.0	0.4	0.1

Income Limits for the Public Housing and Section 8 Programs Fiscal Year 2008								
	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
Oxnard-Thousand Oaks-Ventura, CA MSA								
Base Median Family Income: \$83,900								
30% OF MEDIAN	18,000	20,550	23,150	25,700	27,750	29,800	31,850	33,900
VERY LOW INCOME	30,000	34,300	38,550	42,850	46,300	49,700	53,150	56,550
LOW-INCOME	48,000	54,850	61,700	68,550	74,050	79,500	85,000	90,500
San Luis Obispo-Paso Robles, CA MSA								
Base Median Family Income: \$67,000								
30% OF MEDIAN	14,050	16,100	18,100	20,100	21,700	23,300	24,900	26,550
VERY LOW INCOME	23,450	26,800	30,150	33,500	36,200	38,850	41,550	44,200
LOW-INCOME	37,500	42,900	48,250	53,600	57,900	62,200	66,450	70,750
Santa Barbara-Santa Maria, CA MSA								
Base Median Family Income: \$65,200								
30% OF MEDIAN	16,350	18,700	21,000	23,350	25,200	27,100	28,950	30,800
VERY LOW INCOME	27,250	31,100	35,000	38,900	42,000	45,100	48,250	51,350
LOW-INCOME	43,600	49,800	56,050	62,250	67,250	72,200	77,200	82,150

Personal Income Components and Median Family Income California, Tri-Counties and Santa Barbara County											
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
California											
Personal Income (\$Tillions)	0.9	0.9	1.0	1.1	1.1	1.1	1.2	1.3	1.3	1.4	1.5
Real Personal Income (2000 \$Tillions)	0.9	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2
Percent Change	3.8	6.1	3.9	6.7	-0.7	-1.3	1.1	3.7	2.5	2.3	2.7
Median Family Income (Dollars)	50,000	52,600	54,100	55,200	58,400	60,800	60,300	62,500	62,500	64,100	65,000
Real Median Family Income (2000 Dollars)	54,305	56,060	56,068	55,200	56,214	57,159	55,390	55,863	53,789	53,029	52,101
Percent Change	1.1	3.2	0.0	-1.5	1.8	1.7	-3.1	0.9	-3.7	-1.4	-1.8
Tri-Counties											
Personal Income (\$Millions)	36,377	38,725	41,256	45,076	46,282	47,136	49,428	54,302	57,137	60,619	62,869
Real Personal Income (2000 \$Millions)	39,007	40,940	42,616	45,076	44,777	44,373	45,354	48,217	48,564	49,416	49,665
Percent Change	4.6	5.0	4.1	5.8	-0.7	-0.9	2.2	6.3	0.7	1.8	0.5
Santa Barbara County											
Wage and Salary (\$Millions)	5,227	5,560	5,915	6,586	6,844	7,067	7,529	8,053	8,610	8,879	9,003
Non-Wage (\$Millions)	4,193	4,660	4,896	5,210	5,339	4,947	5,015	6,121	6,336	6,773	7,166
Dividends, Interest & Rent (\$Millions)	3,024	3,449	3,635	3,883	3,890	3,398	3,407	4,437	4,570	4,903	5,205
Transfer Payments (\$Millions)	1,168	1,211	1,261	1,326	1,449	1,549	1,608	1,684	1,765	1,870	1,961
Residential Adjustments (\$Millions)	-219	-238	-264	-316	-331	-330	-366	-393	-425	-436	-427
Proprietors' Income (\$Millions)	1,176	1,319	1,343	1,432	1,256	1,375	1,499	1,608	1,710	1,849	1,975
Total Personal Income (\$Millions)	10,377	11,301	11,890	12,911	13,107	13,059	13,677	15,389	16,231	17,065	17,717
Real Total Personal Income (2000 \$Millions)	11,127	11,948	12,282	12,911	12,681	12,294	12,549	13,665	13,796	13,912	13,996
Percent Change	2.0	7.4	2.8	5.1	-1.8	-3.1	2.1	8.9	1.0	0.8	0.6
Median Family Income (Dollars)	49,300	51,400	52,100	53,500	56,500	56,800	60,600	64,700	64,700	65,800	67,100
Real Median Family Income (2000 Dollars)	52,864	54,341	53,818	53,500	54,663	53,470	55,606	57,450	54,992	53,640	53,007
Percent Change	0.4	2.8	-1.0	-0.6	2.2	-2.2	4.0	3.3	-4.3	-2.5	-1.2

INCOME CHARACTERISTICS: AREAS IN SANTA BARBARA COUNTY

Description	Buellton	Carpinteria	Goleta	Guadalupe	Lompoc	Santa Barbara City
2007 Est. Households by Household Income	1,644	4,774	20,247	1,695	12,828	34,661
Income Less than \$15,000	125	408	1,152	275	1,827	3,819
Income \$15,000 - \$24,999	196	414	1,198	231	1,610	2,994
Income \$25,000 - \$34,999	158	502	1,465	238	1,764	3,337
Income \$35,000 - \$49,999	238	711	2,604	265	2,187	5,033
Income \$50,000 - \$74,999	302	945	4,190	314	2,486	6,625
Income \$75,000 - \$99,999	261	662	3,225	157	1,448	4,118
Income \$100,000 - \$149,999	281	698	3,704	140	1,208	4,773
Income \$150,000 - \$249,999	71	377	1,850	22	247	2,650
Income \$250,000 - \$499,999	6	49	482	46	44	841
Income \$500,000 and more	6	8	377	7	7	471
2007 Est. Average Household Income	69,194	73,845	94,580	58,625	53,258	81,491
2007 Est. Median Household Income	58,705	59,316	72,101	40,865	43,319	58,104
2007 Est. Per Capita Income	26,184	26,406	34,621	14,741	17,941	32,105
2007 Est. Average Family Household Income	80,042	81,335	110,875	60,886	58,561	103,278
2007 Est. Median Family Household Income	70,243	67,508	86,363	43,014	49,658	74,571
2007 Est. Families by Poverty Status	1,135	3,177	13,579	1,454	9,095	18,271
2007 Est. Families With Income At or Above Poverty Level:						
Married-Couple Family, own children	476	1,287	5,215	637	3,366	5,968
Married-Couple Family, no own children	413	1,035	5,631	234	2,535	6,996
Male Householder, own children	37	110	398	36	377	576
Male Householder, no own children	21	73	297	16	224	565
Female Householder, own children	69	221	800	128	996	1,550
Female Householder, no own children	45	208	763	78	373	1,016
2007 Est. Families With Income Below Poverty Level:						
Married-Couple Family, own children	38	94	161	171	472	590
Married-Couple Family, no own children	20	39	77	26	91	102
Male Householder, own children	0	23	40	26	108	193
Male Householder, no own children	0	18	10	26	4	29
Female Householder, own children	16	69	172	76	483	593
Female Householder, no own children	0	0	15	0	66	93

Description	Santa Maria	Solvang	Santa Barbara County	South Coast	Santa Ynez Valley	North Santa Barbara
2007 Est. Households by Household Income	25,397	2,137	140,407	73,528	8,074	58,500
Income Less than \$15,000	3,186	175	15,026	7,976	564	6,442
Income \$15,000 - \$24,999	3,400	239	13,189	5,946	717	6,483
Income \$25,000 - \$34,999	3,311	227	14,061	6,415	701	6,911
Income \$35,000 - \$49,999	4,550	346	20,891	9,743	1,032	10,077
Income \$50,000 - \$74,999	5,204	375	26,996	13,355	1,370	12,193
Income \$75,000 - \$99,999	2,736	221	17,503	9,269	1,060	7,146
Income \$100,000 - \$149,999	2,219	394	19,129	11,023	1,521	6,558
Income \$150,000 - \$249,999	631	143	8,855	6,046	783	2,022
Income \$250,000 - \$499,999	125	14	2,832	2,091	216	520
Income \$500,000 and more	35	3	1,925	1,664	110	148
2007 Est. Average Household Income	55,085	72,015	78,280	89,608	91,493	62,310
2007 Est. Median Household Income	44,235	55,452	56,517	62,512	68,663	49,013
2007 Est. Per Capita Income	16,390	30,995	27,323	33,493	35,313	19,930
2007 Est. Average Family Household Income	60,167	87,403	90,787	113,079	102,962	68,187
2007 Est. Median Family Household Income	49,311	72,840	67,662	82,128	80,549	56,225
2007 Est. Families by Poverty Status	19,059	1,372	92,036	41,873	5,783	44,163
2007 Est. Families With Income At or Above Poverty Level:						
Married-Couple Family, own children	7,160	477	33,939	14,756	2,112	16,987
Married-Couple Family, no own children	5,759	625	34,050	16,683	2,524	14,772
Male Householder, own children	653	48	2,898	1,250	180	1,456
Male Householder, no own children	347	22	1,933	1,022	101	801
Female Householder, own children	1,336	58	6,389	2,914	284	3,182
Female Householder, no own children	854	93	4,386	2,308	238	1,838
2007 Est. Families With Income Below Poverty Level:						
Married-Couple Family, own children	1,282	25	3,408	1,029	164	2,198
Married-Couple Family, no own children	243	3	823	333	66	419
Male Householder, own children	267	2	784	328	18	437
Male Householder, no own children	59	0	197	105	1	93
Female Householder, own children	1,013	8	2,854	999	83	1,765
Female Householder, no own children	86	11	375	146	12	215

Source: SiteReports

Average Employment per Firm Santa Barbara County													
jobs per firm	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Agriculture	16	15	17	17	16	18	18	22	23	28	27	28	27
Mining	26	38	36	37	26	27	25	36	30	30	31	34	36
Construction	5	5	6	7	7	7	8	8	7	8	9	9	9
Durable Goods Manufacturing	41	36	34	37	34	33	37	33	28	30	31	32	33
Nondurable Goods Manufacturing	18	19	21	23	22	18	19	20	20	20	20	23	22
Transportation	12	12	13	15	12	10	11	14	13	14	13	14	14
Communications	24	20	18	19	18	20	20	19	18	17	17	18	18
Utilities	28	23	23	20	18	20	23	21	19	19	19	19	21
Wholesale Trade	10	9	10	11	10	11	13	13	11	10	10	11	11
Retail Trade	13	13	13	14	13	14	15	15	15	15	16	16	16
Finance, Insurance & Real Estate	9	7	7	8	8	7	8	9	9	8	8	8	8
Services	8	8	9	9	9	9	9	9	9	9	9	9	8
Public Sector	135	121	118	109	95	96	99	103	107	106	108	103	91
Total, All Sectors	13	12	13	14	13	14	15	14	14	14	14	14	14

Average Payroll per Firm Santa Barbara County													
dollars per firm	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Agriculture	221,766	228,852	247,957	271,938	276,180	317,895	333,595	449,694	491,524	565,972	570,663	587,597	589,435
Mining	1,377,594	2,085,235	1,982,300	2,096,656	1,412,145	1,666,958	1,686,137	2,371,104	1,923,435	1,726,842	2,005,902	2,184,434	2,344,473
Construction	152,560	153,768	172,092	234,074	230,516	245,967	279,962	287,942	277,413	305,519	357,857	381,455	394,451
Durable Goods Manufacturing	1,809,961	1,611,235	1,558,529	1,749,723	1,565,865	1,529,912	1,855,177	1,726,955	1,494,720	1,786,098	1,797,928	2,013,545	2,251,807
Nondurable Goods Manufacturing	450,556	486,130	577,933	664,166	669,998	546,330	608,960	721,556	758,592	787,641	859,175	1,103,564	989,336
Transportation	283,815	290,929	303,774	382,164	346,069	279,160	302,194	422,311	424,511	458,059	456,744	504,659	540,006
Communications	841,715	827,594	735,841	791,763	752,531	847,487	949,516	1,000,532	925,281	877,754	899,763	960,601	978,677
Utilities	1,275,888	1,122,190	1,145,612	998,072	941,929	1,050,809	1,184,144	1,074,066	1,048,298	985,600	1,125,828	1,247,924	1,474,843
Wholesale Trade	359,514	340,753	383,434	438,149	448,216	522,498	682,415	577,580	495,293	431,799	503,613	506,393	518,313
Retail Trade	179,775	179,327	188,810	213,901	226,436	243,558	283,958	291,402	307,812	321,439	336,700	351,335	358,218
Finance, Insurance & Real Estate	260,431	227,635	233,491	285,596	329,685	324,361	384,394	420,400	426,698	450,673	506,507	551,917	533,808
Services	210,818	197,890	214,924	252,279	248,679	258,800	313,862	301,373	299,264	312,721	324,314	345,605	336,457
Public Sector	3,715,874	3,460,066	3,572,776	3,300,477	2,925,932	3,083,205	3,345,959	3,749,841	3,942,809	4,029,606	4,156,174	4,372,873	4,176,314
Total, All Sectors	333,200	316,174	337,485	390,220	385,091	400,023	467,312	481,621	474,866	496,850	518,614	553,032	551,545

Number of Firms by Sector Santa Barbara County													
number of firms	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Agriculture	944	1,006	991	923	951	963	898	630	619	591	592	575	563
Mining	41	34	32	29	30	30	30	32	28	28	26	26	30
Construction	1,002	1,073	1,020	957	1,022	1,075	1,025	1,064	1,096	1,100	1,152	1,132	1,178
Durable Goods Manufacturing	323	335	346	338	361	377	353	358	357	337	330	320	305
Nondurable Goods Manufacturing	205	208	206	201	205	201	194	259	257	258	258	234	244
Transportation	241	259	259	246	247	251	236	204	200	205	220	216	222
Communications	62	65	66	65	71	74	71	88	79	74	73	73	71
Utilities	31	34	34	33	35	35	32	23	24	27	26	23	22
Wholesale Trade	506	560	534	518	554	551	514	409	435	441	436	426	450
Retail Trade	2,300	2,457	2,371	2,284	2,398	2,435	2,275	2,292	2,301	2,270	2,239	2,209	2,230
Finance, Insurance & Real Estate	976	1,036	1,014	935	972	1,002	968	1,132	1,148	1,176	1,217	1,230	1,287
Services	5,133	5,745	5,663	5,080	5,463	5,610	5,408	5,611	5,899	6,036	6,205	6,258	6,597
Public Sector	217	246	252	284	337	338	332	333	334	336	333	331	365
Total, All Sectors	11,979	13,057	12,786	11,893	12,645	12,940	12,337	12,433	12,777	12,876	13,105	13,053	13,562

High Technology Manufacturing Employment Detail Santa Barbara County, Second Quarter 2007

Title	NAICS Code	Firms	Average Employment	Average Salary (Annualized)
Electric Power Generation, Transmission and Distribution	2211	1	***	***
Resin, Synthetic Rubber, and Artificial Synthetic Fibers and Filaments Manufacturing	3252	1	***	***
Pharmaceutical and Medicine Manufacturing	3254	3	***	***
Other Chemical Product and Preparation Manufacturing	3259	3	***	***
Other Fabricated Metal Product Manufacturing	3329	3	***	***
Industrial Machinery Manufacturing	3332	3	28	42,068
Commercial and Service Industry Machinery Manufacturing	3333	7	175	52,868
Computer and Peripheral Equipment Manufacturing	3341	3	47	75,024
Communications Equipment Manufacturing	3342	3	***	***
Semiconductor and Other Electronic Component Manufacturing	3344	21	685	69,398
Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	3345	36	3,397	77,353
Manufacturing and Reproducing Magnetic and Optical Media	3346	2	***	***
Aerospace Product and Parts Manufacturing	3364	8	1,425	69,115
Medical Equipment and Supplies Manufacturing	3391	25	1,133	51,578
Software Publishers	5112	15	1,025	96,883
Wired Telecommunications Carriers	5171	20	350	75,789
Wireless Telecommunications Carriers (except Satel	5172	12	101	46,639
Satellite Telecommunications	5174	10	204	67,896
Data Processing, Hosting, and Related Services	5182	11	84	142,556
Architectural, Engineering, and Related Services	5413	253	3,156	69,300
Computer Systems Design and Related Services	5415	130	1,439	83,688
Management, Scientific, and Technical Consulting Services	5416	286	1,466	55,617
Scientific Research and Development Services	5417	70	1,609	79,048
Electronic and Precision Equipment Repair and Maintenance	8112	13	38	39,938
Space Research and Technology	9271	2	***	***
Totals		941	16,362	72,542

Employment and Average Salary by Industry Sector North Santa Barbara County

	2000	2001	2002	2003	2004	2005	2006	2007
Employment (jobs)								
Agriculture	11,507	10,101	10,946	12,925	12,682	12,889	12,242	11,922
Construction	2,436	2,463	2,277	2,497	3,259	3,542	3,602	3,506
Industrial	5,642	5,709	4,584	4,603	4,592	4,776	4,910	4,921
Trans., Comm. & Utilities	1,699	1,987	1,956	2,041	2,120	2,253	2,349	2,398
Trade	11,892	9,551	8,997	8,507	9,014	9,213	9,523	9,717
Wholesale	1,662	1,668	1,656	1,206	1,424	1,554	1,629	1,737
Retail	10,230	7,883	7,341	7,301	7,590	7,659	7,894	7,980
Finance, Ins. & Real Estate	1,260	1,897	2,056	2,091	2,348	2,364	2,321	2,267
Services	11,035	13,690	15,107	15,704	15,631	16,317	16,634	16,406
Public Sector	19,332	18,007	19,066	19,275	18,062	17,745	17,495	17,501
Private Sector	45,471	45,398	45,923	48,368	49,646	51,354	51,581	51,137
Total	64,803	63,405	64,989	67,643	67,708	69,099	69,077	68,637
Average Salaries (dollars per worker)								
Agriculture	16,708	19,983	20,189	19,236	20,042	19,646	19,774	20,037
Construction	34,477	36,675	39,016	38,884	40,633	40,250	40,851	42,913
Industrial	40,781	42,693	36,622	37,468	37,724	40,048	46,197	48,941
Trans., Comm. & Utilities	31,377	30,233	31,996	32,951	34,962	36,866	38,556	40,058
Trade	20,445	23,389	25,182	26,506	27,445	27,649	28,996	30,128
Wholesale	38,226	32,679	31,624	38,502	38,536	37,379	47,534	49,417
Retail	17,556	21,424	23,728	24,525	25,364	25,674	25,170	25,930
Finance, Ins. & Real Estate	34,301	34,854	38,079	40,757	39,485	46,098	46,170	46,568
Services	23,122	22,201	22,217	22,965	24,808	26,089	26,272	28,118
Public Sector	45,603	47,937	53,523	54,374	56,877	58,727	59,826	61,136
Private Sector	24,216	26,200	25,712	25,984	27,430	28,421	29,602	31,012
Total	30,596	32,373	33,871	34,074	35,286	36,204	37,257	38,693

Employment by Industry Sector Santa Barbara County

	2000	2001	2002	2003	2004	2005	2006	2007
Sector	Number of Jobs							
Agriculture	14,850	13,758	14,233	16,183	16,008	16,250	15,442	15,883
Mining	1,150	1,167	858	800	800	933	1,125	1,200
Construction	8,125	8,367	7,992	8,633	9,675	10,075	10,475	10,467
Durable Manufacturing	12,600	11,825	10,200	10,075	9,975	10,225	10,208	9,958
Non-Durable Manufacturing	3,258	3,242	3,183	3,258	3,250	3,342	3,342	3,258
Transportation, Warehousing, & Utilities	2,875	2,958	2,808	2,900	2,933	3,025	3,050	3,108
Information Services	4,250	4,500	4,117	4,067	4,017	4,133	3,975	3,883
Wholesale Trade	5,183	5,375	4,758	4,342	4,533	4,658	4,883	4,833
Retail Trade	20,950	20,167	20,333	20,092	20,208	20,250	20,300	20,275
Finance, Insurance & Real Estate	8,392	8,842	8,617	8,425	8,517	8,600	8,708	8,217
Real Estate and Related	3,517	3,683	3,500	3,242	3,192	3,133	3,100	2,975
All Other Service Sectors	65,075	65,175	66,792	67,842	69,142	70,317	70,921	72,363
Education & Health Services	18,433	18,600	19,250	19,317	19,567	19,383	19,525	20,325
Leisure and Hospitality Services	20,817	21,000	20,950	21,700	21,908	22,433	22,667	22,683
Other Services **	5,617	5,958	5,983	5,750	5,583	5,667	5,825	5,900
Sub-total, Private Sector	146,708	145,375	143,892	146,617	149,058	151,808	152,659	154,158
Public Sector	32,833	34,450	35,750	35,575	35,867	36,383	36,092	37,033
Total, All Industries	179,542	179,825	179,642	182,192	184,925	188,192	187,892	189,492
Addendum: Non-Farm	164,692	166,067	165,408	166,008	168,917	171,942	173,073	175,098

Average Salary by Industry Sector Santa Barbara County

	2000	2001	2002	2003	2004	2005	2006	2007
Sector	Dollars per Worker							
Agriculture	18,069	20,588	21,085	20,064	21,070	20,734	21,683	22,015
Mining	66,296	66,151	63,391	58,510	63,902	63,743	64,239	65,537
Construction	35,327	36,775	38,292	39,975	41,972	42,796	44,210	44,944
Durable Manufacturing	49,745	52,169	52,541	58,889	57,955	62,979	67,779	71,069
Non-Durable Manufacturing	31,281	36,920	38,828	39,605	42,132	48,158	45,667	47,459
Transportation, Warehousing, & Utilities	32,836	34,069	35,630	36,095	38,299	39,481	43,182	45,047
Communications	47,075	52,858	50,817	50,732	51,664	54,002	54,328	56,835
Wholesale Trade	54,501	46,165	44,060	44,996	48,096	46,582	48,144	49,505
Retail Trade	18,679	19,624	20,740	21,253	21,645	21,970	22,443	22,756
Finance, Insurance & Real Estate	47,304	45,201	48,381	53,954	61,715	66,218	65,361	66,170
Real Estate and Related	29,234	33,741	36,730	39,484	45,548	48,777	49,240	49,589
All Other Service Sectors	33,060	33,391	33,854	35,546	37,697	39,620	41,075	41,913
Education & Health Services	33,231	35,175	36,367	38,164	40,754	42,840	45,277	45,892
Eating and Drinking	11,915	12,287	13,042	13,612	14,138	14,592	15,177	15,366
Accommodations	19,113	20,565	21,595	22,232	23,267	24,223	24,993	26,498
Sub-total, Private Sector	31,569	32,605	32,949	34,246	36,194	37,852	39,145	40,021
Public Sector	33,859	36,247	36,781	37,986	38,558	42,320	45,864	46,831
Total, All Industries	31,986	33,302	33,710	34,974	36,652	38,671	40,350	41,242
Addendum: Non-Farm	32,394	33,609	35,728	38,156	40,702	44,058	47,632	49,149

Employment and Average Salary by Industry Sector South Coast Santa Barbara County

	2000	2001	2002	2003	2004	2005	2006	2007
Employment (jobs)								
Agriculture	3,769	2,939	2,670	2,669	2,811	2,874	2,871	2,878
Mining	435	478	282	236	213	210	218	223
Construction	5,022	5,184	4,970	5,157	5,629	5,702	6,171	6,396
Manufacturing	10,130	9,387	8,500	8,016	7,920	8,176	8,150	8,079
Durable	8,129	7,804	7,248	6,904	6,572	6,774	6,656	6,547
Non-Durable	2,001	1,583	1,252	1,112	1,348	1,402	1,494	1,536
Trans., Comm. & Utilities	2,772	4,086	4,140	4,109	4,091	4,264	4,225	4,233
Trade	24,361	16,966	14,427	13,644	14,089	14,015	14,409	14,589
Wholesale	4,375	3,450	3,021	2,704	2,822	2,684	2,683	2,700
Retail	19,986	13,516	11,406	10,940	11,267	11,331	11,400	11,557
Finance, Ins. & Real Estate	5,622	7,702	7,360	7,112	7,009	7,252	7,316	7,184
Services	35,611	41,762	44,387	46,406	45,698	45,126	45,763	46,803
Public Sector	17,446	18,675	19,941	19,578	19,404	19,732	20,045	20,253
Private Sector	87,722	88,504	86,736	87,349	87,460	87,619	88,797	90,059
Total	105,168	107,179	106,677	106,927	106,864	107,351	108,842	110,312
Average Salaries (dollars per worker)								
Agriculture	21,372	22,157	24,426	25,099	25,372	24,959	26,059	26,268
Mining	81,636	88,385	87,705	76,576	91,425	80,162	87,275	86,375
Construction	35,776	37,268	38,326	40,626	41,995	44,317	45,843	45,554
Manufacturing	48,797	51,420	54,275	60,115	59,182	63,898	70,126	73,225
Durable	51,922	55,224	57,698	63,885	63,721	69,289	77,330	81,350
Non-Durable	36,102	32,664	34,455	36,706	37,050	37,849	38,034	38,390
Trans., Comm. & Utilities	41,976	50,478	51,639	50,948	55,565	63,302	60,376	61,863
Trade	26,899	29,417	32,588	32,148	32,941	32,911	33,341	33,673
Wholesale	61,456	52,184	50,893	48,078	52,001	50,586	53,629	54,991
Retail	19,334	23,606	27,740	28,211	28,167	28,724	29,521	29,657
Finance, Ins. & Real Estate	50,909	50,918	52,234	58,754	70,561	74,240	73,523	74,516
Services	36,158	32,654	31,785	32,978	34,918	36,333	38,014	38,212
Public Sector	38,083	40,978	41,845	44,182	45,205	46,344	47,728	48,767
Private Sector	35,744	36,659	37,135	38,612	40,905	43,059	44,611	45,033
Total	36,132	37,411	38,016	39,631	41,686	43,663	45,185	45,718

Job Growth by Sector Santa Barbara County				
	Jobs in 2006	Jobs in 2007	Jobs Created or Lost	Percent Change
Sector				
Agriculture	15,442	15,883	442	2.9
Mining	1,125	1,200	75	6.7
Construction	10,475	10,467	-8	-0.1
Durable Manufacturing	10,208	9,958	-250	-2.4
Non-Durable Manufacturing	3,342	3,258	-83	-2.5
Trans., Warehousing & Utilities	3,050	3,108	58	1.9
Information	3,975	3,883	-92	-2.3
Wholesale Trade	4,883	4,833	-50	-1.0
Retail Trade	20,300	20,275	-25	-0.1
Finance, Ins. & Real Estate	8,708	8,217	-492	-5.6
Other Services	70,921	72,363	1,442	2.0
Public Sector	36,092	37,033	942	2.6
Total, All Industries	187,892	189,492	1,600	0.9

Salary Growth by Sector Santa Barbara County				
	Average Salary in 2006	Average Salary in 2007	Change in Average Salary	Percent Change
Sector				
Agriculture	21,683	22,015	332	1.5
Mining	64,239	65,537	1,297	2.0
Construction	44,210	44,944	735	1.7
Durable Manufacturing	67,779	71,069	3,291	4.9
Non-Durable Manufacturing	45,667	47,459	1,791	3.9
Transportation & Utilities	43,182	45,047	1,865	4.3
Communications	54,328	56,835	2,507	4.6
Wholesale Trade	48,144	49,505	1,361	2.8
Retail Trade	22,443	22,756	313	1.4
Finance, Ins. & Real Estate	65,361	66,170	809	1.2
Other Services	41,075	41,913	839	2.0
Public Sector	45,864	46,831	967	2.1
Total, All Industries	40,350	41,242	891	2.2

Services Sector Employment Detail Santa Barbara County, Second Quarter 2007

Title	NAICS Code	Firms	Average Employment	Average Salary (Annualized)
Motion Picture and Sound Recording Industries	512	66	490	29,512
Internet Service Providers, Web Search Portals, and Data Processing Services	518	11	84	142,556
Professional, Scientific, and Technical Services	541	1,336	11,167	65,639
Administrative and Support Services	561	603	8,945	31,846
Educational Services	611	146	2,684	39,909
Ambulatory Health Care Services	621	880	7,106	47,933
Hospitals	622	11	3,975	53,878
Nursing and Residential Care Facilities	623	107	3,117	29,915
Social Assistance	624	198	3,081	25,309
Performing Arts, Spectator Sports, and Related Industries	711	109	432	40,350
Museums, Historical Sites, and Similar Institutions	712	27	556	29,873
Amusement, Gambling, and Recreation Industries	713	97	2,018	18,177
Accommodation	721	130	4,785	24,894
Food Services and Drinking Places	722	785	15,154	15,698
Repair and Maintenance	811	277	1,354	34,279
Personal and Laundry Services	812	204	1,673	25,746
Religious, Grantmaking, Civic, Professional, and Similar Organizations	813	240	2,037	23,973
Private Households	814	2,212	2,071	19,094
Totals		7,439	70,730	35,106

Top Employers - Santa Barbara County April 2008

Rank	Company Name	Location	Industry	Jobs	Date of Jobs Count
1	UCSB	Goleta	Public Education	9,723	Feb-08
2	Vandenberg Air Force Base	Lompoc	National Security	4,374	Apr-08
3	County of Santa Barbara	Santa Barbara	Public Administration	4,269	Dec-07
4	Santa Barbara Cottage Hospital	Santa Barbara	Health Care and Social Assistance	2,762	Dec-07
5	Santa Barbara City College	Santa Barbara	Public Education	2,157	Jan-08
6	Santa Barbara School District Admin.	Santa Barbara	Public Education	1,618	Dec-07
7	Raytheon Electronic Systems	Santa Barbara County	Durables Manufacturing	1,613	Dec-07
8	Santa Maria Bonita School District	Santa Maria	Public Education	1,600	Dec-07
9	City of Santa Barbara	Santa Barbara	Public Administration	1,539	Dec-07
10	Lompoc Unified School District	Lompoc	Public Education	1,452	Dec-07
11	Marian Medical Center	Santa Maria	Health Care and Social Assistance	1,440	Dec-07
12	Allan Hancock College	Santa Maria	Public Education	1,355	Dec-07
13	Sansum Santa Barbara Medical Foundation Clinic	Santa Barbara	Health Care and Social Assistance	1,100	Dec-07
14	Santa Barbara County Education Office	Santa Barbara	Public Education	1,048	Dec-07
15	Bacara Resort and Spa	Goleta	Accommodation and Food Services	830	Dec-07
16	Albertsons Stores	Santa Barbara County	Retail Trade	804	Dec-07
17	Pacific Capital Bancorp	Santa Barbara	Finance/Insurance	775	Feb-08
18	Den-Mat Corporation	Santa Maria	Durables Manufacturing	755	Feb-08
19	Goleta Union School District	Goleta	Public Education	750	Mar-08
20	Santa Maria Joint Union School District	Santa Maria	Public Education	728	Jan-08
21	Orcutt Union School District	Santa Maria	Public Education	707	Jan-08
22	Federal Correction Institution	Lompoc	Public Administration	530	Mar-08
23	C & D Zodiac	Santa Maria	Durables Manufacturing	525	Feb-08
24	Costco	Santa Barbara County	Wholesale Trade	507	Feb-08
24	City of Lompoc	Lompoc	Public Administration	507	Feb-08
26	Lompoc Hospital	Lompoc	Health Care and Social Assistance	500	Feb-08
26	Four Seasons Biltmore	Santa Barbara	Accommodation and Food Services	500	Feb-08

Tri-County Business Sentiment Survey Raw Data Summary for Santa Barbara County 2008 Quarter 1						
	much worse	worse	no change	better	much better	total
IS YOUR FIRM BETTER OFF OR WORSE THAN ONE YEAR AGO?	4.04	22.22	40.40	26.26	7.07	100.00
IN SIX MONTHS, DO YOU EXPECT YOUR FIRM TO BE BETTER OR WORSE OFF?	3.03	28.28	27.27	36.36	5.05	100.00
ARE PRESENT BUSINESS CONDITIONS BETTER OR WORSE THAN A YEAR AGO?	9.09	48.48	35.35	7.07	0.00	100.00
	downsizing 10% or more	downsizing 1-9%	no change	expanding 1-9%	expanding more than 10%	total
WILL YOU BE EXPANDING OR DOWNSIZING YOUR FIRM IN THE NEXT TWELVE MONTHS?	8.08	10.10	60.61	14.14	7.07	100.00
	more deterioration	some decline	no change	some improvement	much improvement	total
DO YOU EXPECT IN THE NEXT SIX MONTHS TO SHOW IMPROVED OR DETERIORATED LOCAL BUSINESS CONDITIONS?	11.11	54.55	21.21	13.13	0.00	100.00
DO YOU EXPECT THE LOCAL ECONOMY TO HAVE BETTER OR WORSE CONDITIONS IN THE NEXT FIVE YEARS?	3.00	23.00	28.00	43.00	3.00	100.00
	much more	more	same as now	less	much less	total
DO YOU EXPECT THERE WILL BE MORE OR LESS UNEMPLOYMENT IN THE COMING 12 MONTHS?	5.00	48.00	38.00	8.00	1.00	100.00
	rise sharply	modestly rise	remain the same	fall modestly	decline sharply	total
WHAT DO YOU THINK WILL HAPPEN TO INTEREST RATES IN THE COMING 12 MONTHS?	3.06	11.22	25.51	57.14	3.06	100.00
	very bad time	bad time	no different than other times	good time	very good time	total
DO YOU THINK IT IS A GOOD TIME OR A BAD TIME TO BUY A HOME?	3.00	19.00	46.00	27.00	5.00	100.00
DO YOU THINK IT IS A GOOD TIME OR A BAD TIME TO PURCHASE MAJOR HOUSEHOLD ITEMS OR AUTOMOBILES?	3.00	24.00	9.00	49.00	15.00	100.00
	much less affordable	less affordable	same as now	more affordable	much more affordable	total
DO YOU THINK BUYING A HOME WILL BE MORE OR LESS AFFORDABLE SIX MONTHS FROM NOW?	0.00	7.07	34.34	54.55	4.04	100.00

**Tri-County Business Sentiment Survey
Raw Data Summary for Tri-Counties
2008 Quarter 1**

	much worse	worse	no change	better	much better	total
IS YOUR FIRM BETTER OFF OR WORSE THAN ONE YEAR AGO?	6.09	25.34	34.73	26.79	7.05	100.00
IN SIX MONTHS, DO YOU EXPECT YOUR FIRM TO BE BETTER OR WORSE OFF?	1.45	24.03	33.19	37.89	3.44	100.00
ARE PRESENT BUSINESS CONDITIONS BETTER OR WORSE THAN A YEAR AGO?	8.19	56.17	28.61	6.59	0.44	100.00
	downsizing 10% or more	downsizing 1-9%	no change	expanding 1-9%	expanding more than 10%	total
WILL YOU BE EXPANDING OR DOWNSIZING YOUR FIRM IN THE NEXT TWELVE MONTHS?	6.90	11.29	61.07	15.16	5.58	100.00
	more deterioration	some decline	no change	some improvement	much improvement	total
DO YOU EXPECT IN THE NEXT SIX MONTHS TO SHOW IMPROVED OR DETERIORATED LOCAL BUSINESS CONDITIONS?	10.81	45.71	26.05	16.99	0.44	100.00
DO YOU EXPECT THE LOCAL ECONOMY TO HAVE BETTER OR WORSE CONDITIONS IN THE NEXT FIVE YEARS?	3.87	27.77	21.06	42.47	4.83	100.00
	much more	more	same as now	less	much less	total
DO YOU EXPECT THERE WILL BE MORE OR LESS UNEMPLOYMENT IN THE COMING 12 MONTHS?	2.68	54.73	33.87	8.40	0.33	100.00
	rise sharply	modestly rise	remain the same	fall modestly	decline sharply	total
WHAT DO YOU THINK WILL HAPPEN TO INTEREST RATES IN THE COMING 12 MONTHS?	1.51	13.96	22.82	57.36	4.35	100.00
	very bad time	bad time	no different than other times	good time	very good time	total
DO YOU THINK IT IS A GOOD TIME OR A BAD TIME TO BUY A HOME?	2.52	25.08	37.68	28.88	5.85	100.00
DO YOU THINK IT IS A GOOD TIME OR A BAD TIME TO PURCHASE MAJOR HOUSEHOLD ITEMS OR AUTOMOBILES?	3.41	21.08	7.27	53.14	15.10	100.00
	much less affordable	less affordable	same as now	more affordable	much more affordable	total
DO YOU THINK BUYING A HOME WILL BE MORE OR LESS AFFORDABLE SIX MONTHS FROM NOW?	1.38	8.70	31.94	54.68	3.30	100.00

Santa Barbara County Retail Sales by Type

	2001	2002	2003	2004	2005	2006	2007
Total Taxable Sales (\$millions)	5,009.9	5,068.4	5,240.2	5,541.5	5,806.9	6,133.3	6,209.6
Total Taxable Sales (2000 \$millions)	4,846.9	4,771.3	4,808.3	4,920.6	4,935.7	4,999.8	4,905.4
percent change	0.5	-1.6	0.8	2.3	0.3	1.3	-1.9
Wholesale Taxable Sales (\$millions)	1,181.7	1,096.0	1,093.4	1,148.4	1,217.7	1,445.6	1,472.2
Wholesale Taxable Sales (2000 \$millions)	1,143.2	1,031.7	1,003.3	1,019.7	1,035.0	1,178.4	1,163.0
percent change	0.1	-9.8	-2.8	1.6	1.5	13.9	-1.3
Business Services Sales (\$millions)	249.5	244.8	244.2	243.1	246.0	252.5	261.5
Business Services Sales (2000 \$millions)	241.4	230.4	224.1	215.9	209.1	205.9	206.6
percent change	-6.5	-4.6	-2.7	-3.7	-3.1	-1.6	0.3
Retail Sales (\$millions)	3,578.7	3,727.7	3,902.5	4,150.0	4,343.2	4,435.1	4,475.9
Retail Sales (2000 \$millions)	3,462.3	3,509.2	3,580.9	3,685.0	3,691.5	3,615.5	3,535.8
percent change	1.1	1.4	2.0	2.9	0.2	-2.1	-2.2
Apparel Sales (\$millions)	124.6	140.3	150.1	171.0	187.5	202.7	205.2
Apparel Sales (2000 \$millions)	120.6	132.1	137.8	151.8	159.4	165.2	162.1
percent change	0.4	9.5	4.3	10.2	5.0	3.7	-1.9
Bldg Mat'l and Farm Sales (\$millions)	379.4	393.1	427.1	484.3	514.3	528.3	533.6
Bldg Mat'l and Farm Sales (2000 \$millions)	367.1	370.1	391.9	430.0	437.1	430.7	421.5
percent change	4.9	0.8	5.9	9.7	1.7	-1.5	-2.1
Autos/Supplies/Gas Sales (\$millions)	877.8	944.7	1,001.3	1,055.1	1,087.1	1,106.9	1,120.5
Autos/Supplies/Gas Sales (2000 \$millions)	849.3	889.3	918.8	936.8	924.0	902.3	885.2
percent change	4.9	4.7	3.3	2.0	-1.4	-2.3	-1.9
Eating and Drinking Sales (\$millions)	511.5	533.8	553.9	585.9	624.4	656.2	661.3
Eating and Drinking Sales (2000 \$millions)	494.9	502.5	508.3	520.3	530.7	534.9	522.4
percent change	2.3	1.5	1.1	2.4	2.0	0.8	-2.3
Food Stores Sales (\$millions)	235.0	242.4	246.9	248.6	271.4	281.8	284.6
Food Stores Sales (2000 \$millions)	227.4	228.2	226.6	220.8	230.6	229.7	224.9
percent change	-0.6	0.4	-0.7	-2.5	4.5	-0.4	-2.1
General Merchandise Sales (\$millions)	639.2	644.6	662.9	685.7	685.7	679.8	685.8
General Merchandise Sales (2000 \$millions)	618.4	606.8	608.3	608.8	582.8	554.1	541.7
percent change	-1.1	-1.9	0.3	0.1	-4.3	-4.9	-2.2
Home Furnish./Appliances Sales (\$millions)	160.5	174.0	181.4	190.7	196.3	201.0	203.3
Home Furnish./Appliances Sales (2000 \$millions)	155.3	163.8	166.4	169.3	166.9	163.8	160.6
percent change	-9.6	5.5	1.6	1.7	-1.4	-1.8	-2.0
Specialty Stores Sales (\$millions)	472.8	475.4	479.3	515.9	536.7	538.8	539.5
Specialty Stores Sales (2000 \$millions)	457.4	447.5	439.8	458.1	456.2	439.2	426.2
percent change	-0.3	-2.2	-1.7	4.2	-0.4	-3.7	-3.0
Other Retail Sales (\$millions)	178.3	179.5	199.6	212.8	239.8	239.8	242.0
Other Retail Sales (2000 \$millions)	172.5	169.0	183.1	188.9	203.9	195.4	191.2
percent change	-1.5	-2.0	8.4	3.2	7.9	-4.1	-2.2

Fiscal Year Hotel / Motel Room Sales Santa Barbara County

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
Region (\$000s)								
Buellton	7,870	8,451	8,578	8,625	9,496	10,333	11,463	12,739
Carpinteria	8,260	10,306	10,057	10,391	10,739	11,779	12,439	14,527
Goleta Valley *	17,933	31,875	41,103	42,668	43,143	46,509	52,598	53,067
Lompoc	8,458	8,664	9,843	9,682	10,773	12,242	12,276	13,711
Montecito	31,080	26,417	23,010	23,347	22,865	20,190	20,551	32,533
Santa Barbara	93,838	93,946	81,982	89,641	103,926	110,814	120,317	127,058
Santa Maria **	15,834	20,020	15,350	16,553	21,449	21,984	22,475	23,132
Solvang	16,122	14,392	16,587	16,313	17,437	18,474	22,168	24,168
Other	2,433	6,741	8,647	3,816	9,434	4,416	8,992	6,774
Santa Barbara County (\$000s)	201,828	220,813	215,157	221,036	249,261	256,740	283,278	307,710
percent change	10.0	9.4	-2.6	2.7	12.8	3.0	10.3	8.6
Santa Barbara County (2000 \$000s)	201,828	213,631	202,544	202,819	221,329	218,218	230,925	243,083
percent change	6.5	5.8	-5.2	0.1	9.1	-1.4	5.8	5.3

Santa Barbara County Travel Impacts							
	2000	2001	2002	2003	2004	2005	2006
Total Direct Travel Spending (\$Million)							
Visitor Spending at Destination	1,158	1,157	1,168	1,209	1,272	1,355	1,429
Other Travel	12	11	10	10	12	12	14
Total Direct Spending	1,169	1,168	1,179	1,219	1,284	1,367	1,443
Visitor Spending by Type of Traveler Accommodation (\$Million)							
Hotel, Motel	687	704	714	742	786	847	905
Private Campground	23	23	23	24	26	26	26
Public Campground	16	16	16	17	18	18	18
Private Home	114	111	112	115	119	124	127
Vacation Home	27	29	29	30	31	32	33
Day Travel	290	273	274	282	294	307	319
Spending at Destination	1,158	1,157	1,168	1,209	1,272	1,355	1,429
Visitor Spending by Commodity Purchased (\$Million)							
Accommodations	241	253	260	268	281	308	335
Food & Beverage Services	304	303	313	324	344	363	380
Food Stores	36	36	37	38	40	41	42
Ground Tran. & Motor Fuel	96	89	84	101	119	142	158
Arts, Entertainment & Recreation	182	181	184	189	196	200	206
Retail Sales	295	291	287	286	290	296	303
Air Transportation (visitor only)	4	4	4	4	4	4	4
Spending at Destination	1,158	1,157	1,168	1,209	1,272	1,355	1,429
Industry Earnings Generated by Travel Spending (\$Million)							
Accommodations & Food Service	235	235	248	262	276	291	310
Arts, Entertainment & Recreation	84	83	84	86	90	93	98
Retail	42	45	45	45	46	47	49
Auto Rental & Ground Tran.	3	3	3	3	3	3	3
Air Transportation (visitor only)	3	4	3	3	3	3	3
Other Travel	8	8	8	7	8	7	9
Total Direct Earnings	374	378	391	407	427	444	472
Industry Employment Generated by Travel Spending (Thousand Jobs)							
Accommodations & Food Service	10.3	9.8	9.8	10.0	10.2	10.3	10.6
Arts, Entertainment & Recreation	3.8	3.6	3.5	3.5	3.7	3.9	4.2
Retail	1.7	1.7	1.6	1.5	1.6	1.6	1.6
Auto Rental & Ground Tran.	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Air Transportation (visitor only)	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other Travel	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Total Direct Employment	16.2	15.5	15.2	15.5	15.8	16.2	16.7
Tax Receipts Generated by Travel Spending (\$Million)							
Local Tax Receipts	31	31	32	35	36	39	41
State Tax Receipts	47	45	47	48	51	54	57
Total Direct Tax Receipts	77	76	79	83	87	93	98

Company and Ticker Listing	
Applied Material	APM *
Benton Oil	BNO *
Big Dog	BDOG
Calavo Growers	CVGW
CKE Restaurants	CKR
Community West Bank	CWBC
Computer Motion, Inc.	RBOT *
Deckers Outdoor Company	DECK
EarthShell Corp	ERTH.OB
Expertelligence	EXPG.PK *
Fidelity National Informa Financials	FNIS *
Greka Energy	GRKA *
Harrington West Financial Group Inc	HWFG
INAMED	IMDC *
Mentor Corporation	MNT
Mirivant Medical Technologies	MRVT.PK
Netlogix Communications	NETX *
Pacific Capital Bank	PCBC
The Plastic Surgery Company	PSU *
QAD, Incorporated	QADI
Santa Barbara Restaurant	SBRG *
Software.com Incorporated	SWCM *
Somera Communications	SMRA *
Superconductor Technologies	SCON
STAR Telecommunications	STRX *

Agriculture - Statistical Summary Santa Barbara County

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Total Crop Value (\$Millions)	626.0	611.9	657.0	735.0	709.1	771.7	858.0	905.4	997.6	1,016.7	1,103.3
percent change	7.6	-2.3	7.4	11.9	-3.5	8.8	11.2	5.5	10.2	1.9	8.5
Real Total Crop Value (2000 \$Millions)	671.2	646.9	678.6	735.0	686.1	726.4	787.3	803.9	847.9	828.8	871.6
percent change	5.9	-3.6	4.9	8.3	-6.7	5.9	8.4	2.1	5.5	-2.3	5.2
Total Agricultural Acreage (000s of acres)	714	714	726	714	711	710	712	712	722	723	722
Total Harvested Acreage (000s of acres)	111	111	123	119	115	115	117	117	127	128	127
Pasture Acreage (000s of acres)	604	603	603	595	595	595	595	595	595	595	595
Earnings per Harvested Acre (\$)	5,663	5,498	5,347	6,162	6,143	6,727	7,304	7,757	7,869	7,935	8,678
Real Earnings per Harvested Acre (2000 \$)	6,072	5,813	5,523	6,162	5,944	6,333	6,702	6,887	6,689	6,468	6,856
Employment in Agriculture (Jobs)	14,733	13,833	15,258	14,850	13,758	14,233	16,183	16,008	16,250	15,442	15,883
Average Salary in Agriculture (\$ per worker)	15,810	16,926	17,412	18,069	20,588	21,085	20,064	21,070	20,734	21,683	22,015
Real Average Salary in Agriculture (2000 \$ per worker)	16,953	17,895	17,986	18,069	19,919	19,848	18,410	18,709	17,623	17,676	17,392
Number of Farm Proprietors	1,628	1,692	1,682	1,658	1,528	1,528	1,469	1,436	1,442	1,401	1,411
Farm Proprietor Income (\$Millions)	160.8	150.1	167.8	151.4	68.3	159.0	214.6	176.4	147.1	152.4	158.1

District 8* Total Grape Production and Average Wine Grape Prices					
Grape Variety	2007 Tons of Grapes Crushed	2007 Tons of Grapes Purchased	2007 Average Price (dollars per ton)	2006 Average Price (dollars per ton)	Percentage Change
Chardonnay	47,917	21,348	1,274	1,210	+5.2
Sauvignon Blanc	6,284	3,384	902	881	+2.4
Others	12,750	7,346			
Total White	66,951	32,079	1,203	1,145	+5.1
Cabernet Sauvignon	46,076	34,153	912	893	+2.2
Merlot	20,436	13,683	815	906	-10.1
Pinot Noir	10,733	5,809	2,933	2,670	+9.8
Syrah	17,284	11,909	1,164	1,214	-4.1
Zinfandel	12,857	8,682	957	910	+5.2
Others	15,051	11,214			
Total Red	122,437	85,450	1,104	1,099	+0.5
Total White & Red	189,388	117,528	1,131	1,111	+1.9

**Leading Agriculture Production by Dollars
Santa Barbara County - 2007**

Crop	Rank	Value
Strawberries	1	\$312,754,997
Broccoli	2	\$131,070,223
Wine Grapes	3	\$99,918,573
Head Lettuce	4	\$87,845,590
Cauliflower	5	\$46,107,384
Celery	6	\$39,686,202
Cattle	7	\$27,340,291
Leaf Lettuce	8	\$25,705,118
Gerbera cut flowers	9	\$23,564,547
Avocados	10	\$20,811,595

Offshore Oil and Gas Production by Field Ventura and Santa Barbara Counties and California

Field	Crude Oil (thousands of BBL)					Natural Gas (MMCF)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Federal Leases										
Point Arguello	4,708	3,624	2,855	2,608	2,960	3,651	3,573	2,737	2,377	2,570
Hondo	7,665	7,698	6,126	5,627	5,550	21,690	21,803	18,132	12,439	13,800
Pescado	6,329	5,253	5,000	5,076	4,330	5,968	5,378	5,031	2,163	6,380
Pitas Point	1	1	0	0	0	1,798	850	684	2,094	2,100
Point Pedernales	2,328	2,387	2,541	2,974	2,830	907	877	963	1,714	2,390
Sacate	2,776	2,958	3,767	4,115	3,930	1,552	2,506	3,612	3,362	3,160
Sockeye	1,734	1,701	1,753	1,477	1,580	1,665	1,459	1,543	1,321	951
Carpinteria	624	519	506	519	505	422	374	384	496	459
Dos Cuadras	1,752	1,547	1,431	1,557	1,440	2,339	2,156	1,831	1,927	1,990
Hueneme	59	113	146	145	150	207	134	237	180	292
Santa Clara	742	680	582	605	596	567	482	456	700	364
State Leases										
Alegria	0	0	0	0	0	0	0	0	0	0
Carpinteria	0	0	0	0	0	0	0	0	0	0
Elwood	0	0	0	0	0	0	0	0	0	0
South Elwood	1,194	1,185	1,041	1,111	1,160	1,262	1,775	1,994	1,744	1,320
Point Conception	0	0	0	0	0	0	0	0	0	0
Summerland	0	0	0	0	0	0	0	0	0	0
Montalvo West	98	97	88	69	61	147	134	36	104	69
Rincon	126	104	47	45	32	55	108	30	22	37
Federal Total	28,717	26,481	24,706	24,703	23,871	40,767	39,591	35,610	28,771	34,456
State Total	1,418	1,387	1,176	1,225	1,253	1,464	2,017	2,060	1,870	1,427
Ventura and Santa Barbara County Offshore Totals	30,134	27,868	25,882	25,928	25,124	42,231	41,608	37,670	30,641	35,883
California Offshore Totals	45,648	43,141	41,755	41,324	38,200	47,195	46,687	42,821	36,276	36,200
Percent of Ventura and Santa Barbara Counties Offshore Production as a percent of Total California Offshore Production										
percent	66.0	64.6	62.0	62.7	65.8	89.5	89.1	88.0	84.5	99.1

Offshore Oil and Gas Production Ventura and Santa Barbara Counties and California

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Ventura County											
State Oil (thousands of BBL)	663	678	421	327	302	229	224	202	135	114	93
State Gas (MMCF)	626	614	358	274	204	158	202	242	66	126	107
Federal Oil and Gas											
Federal Oil (thousands of BBL)	4,836	4,561	4,463	4,053	3,575	3,615	3,177	2,859	2,665	2,826	2,691
Federal Gas (MMCF)	4,446	4,501	4,173	3,801	3,873	4,115	3,535	3,145	2,909	3,301	3,105
Total Offshore Oil and Gas											
Total Offshore Oil (thousands of BBL)	5,499	5,239	4,885	4,380	3,877	3,844	3,401	3,060	2,799	2,940	2,784
Total Offshore Gas (MMCF)	5,072	5,115	4,531	4,075	4,077	4,273	3,738	3,388	2,975	3,427	3,212
Santa Barbara County											
State Oil (thousands of BBL)	1,755	1,238	1,252	1,336	1,204	1,246	1,194	1,185	1,041	1,111	1,160
State Gas (MMCF)	1,450	1,291	1,398	1,736	1,798	2,071	1,262	1,775	1,994	1,744	1,320
Federal Oil and Gas											
Federal Oil (thousands of BBL)	46,846	38,926	33,046	30,818	28,545	27,402	25,540	23,623	22,042	21,877	21,180
Federal Gas (MMCF)	40,469	37,855	42,829	41,572	37,892	39,441	37,232	36,446	32,701	25,470	31,351
Total Offshore Oil and Gas											
Total Offshore Oil (thousands of BBL)	48,601	40,164	34,298	32,154	29,749	28,648	26,734	24,808	23,083	22,988	22,340
Total Offshore Gas (MMCF)	41,919	39,146	44,226	43,308	39,690	41,511	38,494	38,221	34,695	27,214	32,671
California											
Total Offshore Oil (thousands of BBL)	76,237	67,396	57,412	54,251	50,166	48,359	45,648	43,141	41,755	41,324	38,200
Total Offshore Gas (MMCF)	52,920	50,281	54,262	52,716	49,046	50,805	47,195	46,687	42,821	36,276	36,200
Percent of Ventura and Santa Barbara Counties Offshore Production as a percent of Total California Offshore Production											
Oil (%)	71.0	67.4	68.2	67.3	67.0	67.2	66.0	64.6	62.0	62.7	65.8
Gas (%)	88.8	88.0	89.9	89.9	89.2	90.1	89.5	89.1	88.0	84.5	99.1

Onshore Oil and Gas Production Ventura, Santa Barbara and San Luis Obispo Counties and California											
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Ventura County											
Oil (thousands of BBL)	10,334	9,457	9,030	8,724	8,322	8,280	8,047	7,723	6,870	7,217	9,290
Gas (MMCF)	11,364	9,641	9,229	9,320	8,839	8,231	7,424	7,220	6,441	7,168	8,600
Santa Barbara County											
Oil (thousands of BBL)	3,395	2,768	2,344	2,507	2,522	2,345	2,201	2,070	1,914	2,004	2,234
Gas (MMCF)	2,196	2,269	2,157	2,183	2,485	1,983	1,994	1,984	1,919	1,860	1,897
San Luis Obispo County											
Oil (thousands of BBL)	644	640	686	693	717	764	718	668	642	651	546
Gas (MMCF) *	191	175	-369	-379	-119	-176	-105	-220	1	132	22
State of California											
Oil (millions of BBL)	264.2	263.8	254.1	253.2	243.6	241.2	232.6	224.5	214.1	208.1	206.0
Gas (BCF)	238.7	272.4	322.2	326.3	330.7	315.2	298.5	279.7	280.1	284.5	181.0
Percent of Tri-County Onshore Production to Total California Onshore Production											
Oil (%)	5.4	4.9	4.7	4.7	4.7	4.7	4.7	4.7	4.4	4.7	5.9
Gas (%)	5.8	4.4	3.4	3.4	3.4	3.2	3.1	3.2	3.0	3.2	5.8

All Governmental Revenues and Expenditures Santa Barbara County

	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
Revenues (Millions of Dollars)	f i s c a l y e a r s										
Taxes	89.6	97.0	103.5	113.6	125.6	132.3	126.6	140.6	176.7	202.1	220.5
Property Taxes	49.3	51.6	54.8	58.2	65.9	70.0	72.4	80.4	113.1	173.8	189.1
Property Transfer Taxes	1.6	2.2	2.6	3.1	3.0	3.4	2.6	4.4	5.0	4.5	4.4
Sales Taxes	6.9	8.6	8.9	10.8	12.2	11.3	8.9	9.1	7.0	7.8	8.9
Transient Occupancy Taxes	3.9	4.2	4.6	5.1	6.5	5.9	4.4	5.4	4.8	5.6	6.6
Other Taxes	27.9	30.4	32.6	36.3	38.0	41.7	38.3	41.3	46.8	10.4	11.5
Licensing & Permits	7.9	8.9	10.1	10.3	12.4	13.5	12.3	14.4	13.7	14.1	14.3
Fines & Penalties	6.3	7.9	9.1	8.3	8.1	10.8	12.2	9.6	9.7	12.0	11.0
Use of Money & Property	10.8	13.0	10.4	10.3	18.5	14.0	10.7	5.5	9.5	10.8	13.0
Inter-Governmental	193.5	194.2	221.0	233.5	252.9	270.4	260.8	260.6	253.1	263.0	267.1
Charges for Current Services	71.8	77.2	85.8	95.9	101.9	117.5	117.1	123.7	134.3	134.7	148.3
Other Revenues	12.0	11.8	11.7	17.8	11.2	16.8	13.5	13.1	15.8	15.3	13.4
Total Revenues	392.0	410.1	451.7	489.7	530.5	575.3	553.1	567.5	612.8	652.0	687.6
Expenditures (Millions of Dollars)											
General	34.2	35.9	39.4	43.3	47.1	59.9	58.4	59.2	55.3	53.3	65.1
Public Protection	145.9	158.0	165.8	176.1	186.1	200.9	210.0	221.7	235.0	243.2	259.2
Public Ways & Facilities	21.4	26.6	29.1	27.2	30.8	43.8	36.7	24.4	32.5	25.8	30.9
Health Services	72.1	75.4	81.2	87.3	103.8	106.8	110.4	117.3	130.2	139.1	149.9
Public Assistance	85.5	84.2	94.7	94.9	100.0	104.7	105.9	105.2	107.4	116.9	120.6
Education	2.3	2.1	2.2	2.4	2.5	2.7	2.6	2.8	2.7	2.8	2.9
Debt Services	10.7	10.7	10.0	9.4	9.5	8.7	9.2	9.6	10.0	11.3	10.8
Other Expenditures	10.7	10.7	10.0	9.4	9.5	8.7	9.2	9.6	10.0	48.3	45.6
Total Expenditures	372.0	393.0	422.3	440.6	479.8	527.4	533.4	540.2	573.1	629.4	674.2
Surplus or Deficit	20.0	17.1	29.3	49.2	50.8	47.9	19.7	27.3	39.7	22.6	13.4

Public Sector Employment and Average Salaries Santa Barbara County

	Federal Government		State Government		Local Government		All Government	
	Jobs	Average Salary	Jobs	Average Salary	Jobs	Average Salary	Jobs	Average Salary
1993	4,100	31,688	8,775	33,374	16,350	27,197	29,225	29,089
1994	4,025	30,720	8,975	33,767	16,325	28,181	29,325	29,681
1995	3,708	29,456	9,483	36,053	16,500	28,768	29,692	30,392
1996	3,433	31,484	9,417	34,297	16,842	28,852	29,692	30,377
1997	3,717	36,930	9,467	35,351	17,700	30,117	30,883	31,998
1998	3,975	39,694	9,558	38,886	18,292	31,768	31,825	34,259
1999	3,892	40,242	9,775	40,140	18,775	33,548	32,442	35,735
2000	3,883	43,239	9,800	41,013	19,150	34,810	32,833	37,124
2001	3,817	44,599	10,100	45,309	20,533	36,996	34,450	39,543
2002	3,925	47,663	10,417	46,060	21,408	37,986	35,750	40,663
2003	3,875	50,430	10,558	46,529	21,142	39,510	35,575	42,159
2004	3,783	54,250	10,383	47,948	21,700	39,220	35,867	42,575
2005	3,758	57,028	10,425	48,389	22,200	40,609	36,383	43,887
2006	3,758	59,370	10,308	53,100	22,025	43,923	36,092	47,357
2007	3,708	61,068	10,617	54,596	22,708	44,600	37,033	48,236

Residential Real Estate Market Activity							
	2001	2002	2003	2004	2005	2006	2007
California							
Median Home Price	\$263,505	\$318,309	\$371,523	\$451,487	\$526,316	\$560,253	\$554,623
Median Home Price (\$2000)	\$253,642	\$299,246	\$341,273	\$403,546	\$452,958	\$463,486	\$444,557
percent change	4.9	18.0	14.0	18.2	12.2	2.3	-4.1
Ventura County							
Median Home Price	\$322,560	\$372,400	\$462,520	\$599,280	\$668,870	\$685,960	\$666,755
Median Home Price (\$2000)	\$312,070	\$350,568	\$424,401	\$532,125	\$568,512	\$559,188	\$526,719
percent change	5.8	12.3	21.1	25.4	6.8	-1.6	-5.8
Santa Barbara County							
Median Home Price	\$335,540	\$376,350	\$427,850	\$551,680	\$675,840	\$732,530	\$771,463
Median Home Price (\$2000)	\$324,628	\$354,287	\$392,588	\$489,859	\$574,436	\$597,151	\$609,436
percent change	7.4	9.1	10.8	24.8	17.3	4.0	2.1
Number of Home Sales	2,774	3,098	2,901	2,900	2,612	2,019	1,766

Non-Residential Building Values							
	2001	2002	2003	2004	2005	2006	2007
	millions of dollars						
Carpinteria							
Non-Residential Building Value	5.8	0.8	1.2	1.4	2.8	2.6	1.0
Office Building Value	2.6	0.0	0.0	0.0	0.0	0.0	0.0
Industrial Building Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retail Building Value	0.0	0.0	0.5	0.0	1.2	1.1	0.0
Guadalupe							
Non-Residential Building Value	0.0	0.0	0.0	0.0	0.1	0.1	0.1
Office Building Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Industrial Building Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retail Building Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lompoc							
Non-Residential Building Value	7.7	8.7	4.0	4.3	3.5	7.0	4.2
Office Building Value	0.0	2.9	0.0	0.0	0.0	0.6	0.0
Industrial Building Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retail Building Value	5.7	0.4	0.2	0.0	0.0	0.0	1.8
Santa Barbara							
Non-Residential Building Value	29.7	43.0	40.0	21.3	71.7	65.0	95.6
Office Building Value	0.0	0.4	0.0	1.3	22.6	0.0	0.0
Industrial Building Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retail Building Value	2.7	5.3	4.2	3.3	7.2	4.5	3.0
Santa Maria							
Non-Residential Building Value	48.3	35.7	36.2	31.6	33.0	52.2	37.1
Office Building Value	11.2	4.8	7.2	7.9	6.4	3.2	2.0
Industrial Building Value	4.4	0.9	2.3	4.3	5.1	12.3	5.3
Retail Building Value	21.5	11.8	8.1	4.1	2.9	11.1	1.9
Santa Barbara County							
Non-Residential Building Value	134.2	142.1	130.1	118.0	162.3	181.3	208.9
Office Building Value	14.2	12.2	16.9	14.4	30.0	5.6	8.8
Industrial Building Value	7.6	4.5	5.4	8.3	10.2	14.7	10.9
Retail Building Value	30.4	18.7	14.0	11.5	14.3	17.3	7.9

Residential Building Activity							
	2001	2002	2003	2004	2005	2006	2007
Carpinteria							
Total Residential Units Permitted	8	1	5	4	14	63	15
Single Family Units Permitted	8	1	1	1	5	14	15
Multiple Family Units Permitted	0	0	4	3	9	49	0
Residential Building Value (\$millions)	2.7	1.5	1.7	2.5	5.4	11.8	5.7
Guadalupe							
Total Residential Units Permitted	111	130	11	100	31	27	0
Single Family Units Permitted	103	50	11	1	14	0	0
Multiple Family Units Permitted	8	80	0	99	17	27	0
Residential Building Value (\$millions)	18.3	22.5	1.9	6.6	2.3	2.8	0.1
Lompoc							
Total Residential Units Permitted	4	21	74	34	25	64	88
Single Family Units Permitted	0	21	72	30	25	29	45
Multiple Family Units Permitted	4	0	2	4	0	35	43
Residential Building Value (\$millions)	3.5	9.6	27.6	9.9	9.5	14.7	19.1
Santa Barbara							
Total Residential Units Permitted	106	138	115	120	256	108	45
Single Family Units Permitted	44	39	61	56	46	27	23
Multiple Family Units Permitted	62	99	54	64	210	81	22
Residential Building Value (\$millions)	28.7	52.8	59.4	46.6	82.1	69.2	52.0
Santa Maria							
Total Residential Units Permitted	762	984	976	765	317	223	316
Single Family Units Permitted	556	630	704	643	294	193	145
Multiple Family Units Permitted	206	354	272	122	23	30	171
Residential Building Value (\$millions)	109.2	142.9	159.6	133.6	65.1	51.3	55.6
Santa Barbara County							
Total Residential Units Permitted	1,245	1,614	1,549	1,406	980	850	674
Single Family Units Permitted	858	904	1,186	956	711	597	434
Multiple Family Units Permitted	387	710	363	450	269	253	240
Residential Building Value (\$millions)	283.1	356.6	409.7	357.5	340.5	318.1	260.3

Residential Real Estate Market Activity in Santa Barbara County

	2001	2002	2003	2004	2005	2006	2007
Buellton							
Median Home Price	\$318,396	\$371,227	\$457,583	\$577,479	\$672,550	\$688,396	\$628,861
Median Home Price (\$2000)	\$308,041	\$349,464	\$419,871	\$512,767	\$571,640	\$561,174	\$496,784
percent change	13.2	13.4	20.1	22.1	11.5	-1.8	-11.5
Number of Home Sales	61	51	57	95	52	55	27
Carpinteria							
Median Home Price	\$357,504	\$418,917	\$507,917	\$648,125	\$752,313	\$813,146	\$830,708
Median Home Price (\$2000)	\$345,877	\$394,358	\$466,056	\$575,496	\$639,435	\$662,869	\$656,238
percent change	7.8	14.0	18.2	23.5	11.1	3.7	-1.0
Number of Home Sales	95	103	114	170	134	50	79
Goleta							
Median Home Price	\$395,917	\$439,208	\$570,792	\$737,375	\$868,833	\$799,458	\$813,188
Median Home Price (\$2000)	\$383,041	\$413,460	\$523,749	\$654,745	\$738,472	\$651,711	\$642,397
percent change	-1.7	7.9	26.7	25.0	12.8	-11.7	-1.4
Number of Home Sales	223	249	223	278	217	134	146
Guadalupe							
Median Home Price	\$136,375	\$179,313	\$217,000	\$284,604	\$372,438	\$531,591	\$553,469
Median Home Price (\$2000)	\$131,940	\$168,801	\$199,116	\$252,711	\$316,556	\$433,348	\$437,226
percent change	43.1	27.9	18.0	26.9	25.3	36.9	0.9
Number of Home Sales	49	50	59	69	71	43	9
Lompoc							
Median Home Price	\$184,981	\$235,663	\$283,792	\$363,229	\$417,917	\$423,938	\$377,354
Median Home Price (\$2000)	\$178,965	\$221,847	\$260,403	\$322,526	\$355,212	\$345,590	\$298,100
percent change	16.9	24.0	17.4	23.9	10.1	-2.7	-13.7
Number of Home Sales	656	630	654	714	721	457	274
Santa Barbara							
Median Home Price	\$500,224	\$562,945	\$662,263	\$895,333	\$1,068,250	\$957,583	\$1,086,250
Median Home Price (\$2000)	\$483,955	\$529,943	\$607,682	\$795,002	\$907,968	\$780,613	\$858,109
percent change	12.5	9.5	14.7	30.8	14.2	-14.0	9.9
Number of Home Sales	580	586	649	1,084	1,125	376	827
Santa Maria							
Median Home Price	\$188,063	\$243,667	\$293,313	\$366,896	\$440,479	\$447,000	\$384,813
Median Home Price (\$2000)	\$181,946	\$229,382	\$269,139	\$325,781	\$374,389	\$364,390	\$303,992
percent change	15.0	26.1	17.3	21.0	14.9	-2.7	-16.6
Number of Home Sales	1,496	1,439	1,621	2,054	2,077	1,182	864
Solvang							
Median Home Price	\$392,534	\$451,845	\$575,771	\$721,625	\$813,854	\$812,125	\$827,250
Median Home Price (\$2000)	\$379,768	\$425,356	\$528,318	\$640,760	\$691,742	\$662,036	\$653,506
percent change	16.1	12.0	24.2	21.3	8.0	-4.3	-1.3
Number of Home Sales	107	129	131	132	130	80	68

Condominium Listings, Sales and Prices Santa Barbara and Goleta									
	2001	2002	2003	2004	2005	2006	2007	Jan-08	Feb-08
Santa Barbara - East of State Street									
Listings (# of condos)	93	125	78	64	95	80	62	0	2
Sales (# of condos)	70	98	77	65	95	78	86	5	2
Median Price (dollars)	395,792	555,667	542,167	615,167	732,336	727,083	905,530	699,000	675,000
Average Price (dollars)	455,676	559,084	636,953	681,836	872,114	904,639	957,195	662,400	1,437,500
Santa Barbara - West of State Street									
Listings (# of condos)	118	129	120	113	112	75	57	1	3
Sales (# of condos)	100	101	126	110	123	68	73	4	3
Median Price (dollars)	358,083	412,708	481,950	738,222	680,667	663,250	642,417	698,000	685,000
Average Price (dollars)	379,185	455,475	511,601	740,883	759,278	739,366	702,089	784,500	1,073,333
Goleta - North of Highway 101									
Listings (# of condos)	87	77	58	81	49	45	32	4	0
Sales (# of condos)	81	72	58	75	55	51	43	2	3
Median Price (dollars)	308,638	374,417	452,658	546,208	609,250	544,583	573,354	470,000	440,000
Average Price (dollars)	310,628	383,652	462,275	562,250	627,731	609,368	592,155	529,500	526,667
Goleta - South of Highway 101									
Listings (# of condos)	100	79	93	75	85	68	58	2	4
Sales (# of condos)	89	82	91	74	77	65	73	4	4
Median Price (dollars)	305,792	337,367	385,500	521,458	596,292	542,083	513,908	570,000	620,000
Average Price (dollars)	309,531	358,117	415,371	517,896	626,247	568,495	537,648	581,250	584,000

Single Family Home Listings, Sales and Prices Santa Barbara South Coast

	2001	2002	2003	2004	2005	2006	2007	Jan-08	Feb-08
Santa Barbara South Coast									
Listings (# of homes)	1,666	1,195	1,133	1,161	1,168	1,152	731	34	15
Days on Market (days)	85	59	61	57	61	73	83	NA	NA
Sales (# of homes)	1,068	1,132	1,144	1,191	1,049	889	864	40	53
Median Price (dollars)	655,000	765,000	859,000	1,020,000	1,198,000	1,262,500	1,250,000	1,195,000	1,295,000
Average Price (dollars)	964,673	1,081,719	1,180,995	1,453,365	1,379,748	1,434,505	1,976,044	2,511,726	2,411,084
Carpinteria / Summerland									
Listings (# of homes)	130	88	71	75	56	48	48	1	0
Days on Market (days)	104	66	79	51	88	94	113	NA	NA
Sales (# of homes)	76	98	96	85	66	61	59	3	2
Median Price (dollars)	649,000	749,000	725,000	920,000	1,295,000	1,250,000	1,095,000	946,125	700,000
Average Price (dollars)	972,351	1,010,025	1,006,117	1,768,869	2,413,521	3,047,369	2,575,972	877,008	4,100,000
Montecito									
Listings (# of homes)	284	201	169	143	149	124	138	4	4
Days on Market (days)	132	98	100	123	101	97	103	NA	NA
Sales (# of homes)	164	205	196	200	200	164	174	8	15
Median Price (dollars)	1,595,000	1,675,000	1,900,000	2,505,000	2,450,000	2,700,000	2,900,000	4,500,000	3,625,000
Average Price (dollars)	2,115,291	2,187,644	2,429,115	3,127,331	3,203,723	3,731,979	3,751,254	7,396,625	4,667,867
Santa Barbara East of State Street									
Listings (# of homes)	400	279	255	254	238	195	188	5	2
Days on Market (days)	78	55	56	49	60	64	80	NA	NA
Sales (# of homes)	271	279	274	304	273	235	216	11	7
Median Price (dollars)	719,000	795,000	950,000	1,115,000	1,310,000	1,255,000	1,212,000	1,250,000	1,175,000
Average Price (dollars)	840,569	918,401	1,061,798	1,272,486	1,455,598	1,462,148	1,402,789	1,643,727	1,101,286
Santa Barbara West of State Street									
Listings (# of homes)	348	241	211	200	200	153	157	6	2
Days on Market (days)	74	50	42	46	43	69	69	NA	NA
Sales (# of homes)	251	253	229	234	213	181	185	4	10
Median Price (dollars)	600,000	675,000	766,000	915,000	1,056,000	1,012,500	1,015,000	800,000	840,000
Average Price (dollars)	679,463	760,235	882,121	1,013,633	1,173,662	1,147,680	1,160,488	1,112,500	1,172,800
Hope Ranch									
Listings (# of homes)	46	30	29	29	20	15	29	3	1
Days on Market (days)	108	90	103	57	85	94	101	NA	NA
Sales (# of homes)	21	24	34	33	27	17	34	2	2
Median Price (dollars)	1,725,000	1,850,000	1,925,000	2,241,000	2,700,000	2,550,000	3,350,000	1,635,000	4,395,000
Average Price (dollars)	1,925,865	2,123,600	2,356,764	2,653,988	4,050,315	2,792,353	4,655,147	2,080,000	4,497,500
Goleta North of Highway 101									
Listings (# of homes)	229	175	166	203	165	125	116	11	2
Days on Market (days)	60	39	45	40	34	62	70	NA	NA
Sales (# of homes)	190	183	193	228	187	145	133	7	12
Median Price (dollars)	549,000	648,900	739,000	900,000	993,000	940,000	942,000	740,000	865,000
Average Price (dollars)	627,111	756,210	919,970	1,065,713	1,149,898	1,073,458	1,183,655	903,571	1,169,371
Goleta South of Highway 101									
Listings (# of homes)	111	91	117	91	80	77	55	4	4
Days on Market (days)	52	28	31	25	38	61	66	NA	NA
Sales (# of homes)	95	90	122	107	83	86	63	5	5
Median Price (dollars)	475,500	599,000	675,000	852,000	925,000	905,000	860,000	1,065,000	815,000
Average Price (dollars)	526,068	662,013	750,099	895,158	1,040,921	984,424	1,098,532	1,129,800	1,421,000

New Non-Residential Building Permit Value by Region in Santa Barbara County

	2003	2004	2005	2006	2007		2003	2004	2005	2006	2007
	thousands of dollars						thousands of dollars				
Santa Barbara Region											
Total New Non-Residential Value	\$15,394	\$8,502	\$1,125	\$1,844	\$1,305						
Office	\$4,455	\$101	\$0	\$0	\$0						
Retail	\$3,857	\$3,736	\$0	\$0	\$0						
Industrial	\$0	\$235	\$0	\$68	\$0						
Santa Barbara Unincorporated											
Total New Non-Residential Value	\$11,185	\$3,742	\$396	\$1,394	\$402						
Office	\$4,455	\$0	\$0	\$0	\$0						
Retail	\$225	\$178	\$0	\$0	\$0						
Industrial	\$0	\$0	\$0	\$68	\$0						
Hope Ranch											
Total New Non-Residential Value	\$398	\$767	\$209	\$405	\$405						
Office	\$0	\$0	\$0	\$0	\$0						
Retail	\$0	\$0	\$0	\$0	\$0						
Industrial	\$0	\$0	\$0	\$0	\$0						
Goleta Unincorporated											
Total New Non-Residential Value	\$3,810	\$3,993	\$416	\$33	\$444						
Office	\$0	\$101	\$0	\$0	\$0						
Retail	\$3,632	\$3,557	\$0	\$0	\$0						
Industrial	\$0	\$235	\$0	\$0	\$0						
Isla Vista											
Total New Non-Residential Value	\$0	\$0	\$104	\$12	\$54						
Office	\$0	\$0	\$0	\$0	\$0						
Retail	\$0	\$0	\$0	\$0	\$0						
Industrial	\$0	\$0	\$0	\$0	\$0						
Carpinteria / Summerland											
Total New Non-Residential Value	\$1,175	\$1,915	\$1,103	\$1,582	\$2,890						
Office	\$518	\$332	\$3	\$0	\$0						
Retail	\$0	\$451	\$3	\$614	\$0						
Industrial	\$0	\$0	\$9	\$165	\$185						
Montecito / Mission Canyon											
Total New Non-Residential Value	\$2,689	\$2,917	\$3,096	\$3,028	\$3,255						
Office	\$0	\$0	\$0	\$0	\$0						
Retail	\$0	\$0	\$0	\$0	\$0						
Industrial	\$0	\$0	\$10	\$0	\$137						
North Santa Barbara Unincorporated											
Total New Non-Residential Value	\$9,977	\$4,484	\$1,022	\$1,229	\$1,576						
Office	\$198	\$2,559	\$2	\$9	\$3						
Retail	\$2	\$0	\$0	\$0	\$0						
Industrial	\$9,208	\$0	\$0	\$0	\$27						
Lompoc Unincorporated											
Total New Non-Residential Value	\$256	\$144	\$232	\$986	\$1,061						
Office	\$0	\$0	\$0	\$0	\$0						
Retail	\$0	\$0	\$0	\$0	\$0						
Industrial	\$0	\$0	\$0	\$0	\$22						
Santa Maria Unincorporated											
Total New Non-Residential Value	\$9,721	\$4,340	\$790	\$243	\$516						
Office	\$198	\$2,559	\$2	\$9	\$3						
Retail	\$2	\$0	\$0	\$0	\$0						
Industrial	\$9,208	\$0	\$0	\$0	\$4						
Santa Ynez Valley											
Total New Non-Residential Value	\$7,725	\$4,875	\$9,174	\$6,118	\$6,372						
Office	\$0	\$0	\$1,009	\$945	\$1,608						
Retail	\$0	\$179	\$0	\$0	\$250						
Industrial	\$3,472	\$3,045	\$5,584	\$2,367	\$0						
Buellton City											
Total New Non-Residential Value	\$4,921	\$3,907	\$7,355	\$4,790	\$2,487						
Office	\$0	\$0	\$1,009	\$945	\$1,194						
Retail	\$0	\$179	\$0	\$0	\$250						
Industrial	\$3,199	\$3,045	\$5,584	\$2,367	\$0						
Solvang City											
Total New Non-Residential Value	\$95	\$127	\$166	\$46	\$11						
Office	\$0	\$0	\$0	\$0	\$0						
Retail	\$0	\$0	\$0	\$0	\$0						
Industrial	\$0	\$0	\$0	\$0	\$0						
Santa Ynez Township											
Total New Non-Residential Value	\$2,710	\$841	\$1,653	\$1,282	\$3,874						
Office	\$0	\$0	\$0	\$0	\$414						
Retail	\$0	\$0	\$0	\$0	\$0						
Industrial	\$272	\$0	\$0	\$0	\$0						

Home Prices and Income							
	2001	2002	2003	2004	2005	2006	2007
California							
Median Home Price	\$263,505	\$318,309	\$371,523	\$451,487	\$526,316	\$560,253	\$554,623
percent change	9.0	20.8	16.7	21.5	16.6	6.4	-1.0
Median Family Income	\$58,400	\$60,800	\$60,300	\$62,500	\$62,500	\$64,100	\$65,000
percent change	5.8	4.1	-0.8	3.6	0.0	2.6	1.4
Santa Barbara County							
Median Home Price	\$335,540	\$376,350	\$427,850	\$551,680	\$675,840	\$732,530	\$771,463
percent change	11.0	12.2	13.7	28.9	22.5	8.4	5.3
Median Family Income (Fiscal Years)	\$56,500	\$56,800	\$60,600	\$64,700	\$64,700	\$65,800	\$67,100
percent change	5.6	0.5	6.7	6.8	0.0	1.7	2.0

New Residential Building Permits by Region in Santa Barbara County											
	2003	2004	2005	2006	2007		2003	2004	2005	2006	2007
	number of permits						number of permits				
Santa Barbara Region						North Santa Barbara Unincorporated					
Total Residential Units	53	31	141	102	74	Total Residential Units	86	98	115	65	22
Single Family Units	32	14	123	83	60	Single Family Units	78	74	88	54	20
Multi Family Units	1	5	2	3	1	Multi Family Units	0	15	0	0	0
Condominium Units	0	0	0	0	0	Condominium Units	0	0	19	1	0
Santa Barbara Unincorporated						Lompoc Unincorporated					
Total Residential Units	49	25	133	87	58	Total Residential Units	48	71	28	1	2
Single Family Units	28	9	116	68	45	Single Family Units	47	66	9	1	2
Multi Family Units	1	4	1	3	0	Multi Family Units	0	3	0	0	0
Condominium Units	0	0	0	0	0	Condominium Units	0	0	19	0	0
Hope Ranch						Santa Maria Unincorporated					
Total Residential Units	2	3	2	3	2	Total Residential Units	38	27	87	64	20
Single Family Units	2	3	2	3	2	Single Family Units	31	8	79	53	18
Multi Family Units	0	0	0	0	0	Multi Family Units	0	12	0	0	0
Condominium Units	0	0	0	0	0	Condominium Units	0	0	0	1	0
Goleta Unincorporated						Santa Ynez Valley					
Total Residential Units	2	1	2	10	7	Total Residential Units	158	53	34	64	16
Single Family Units	2	1	2	10	7	Single Family Units	146	38	30	59	12
Multi Family Units	0	0	0	0	0	Multi Family Units	5	6	0	3	0
Condominium Units	0	0	0	0	0	Condominium Units	0	0	0	1	0
Isla Vista						Buellton City					
Total Residential Units	0	2	4	2	7	Total Residential Units	131	30	11	52	7
Single Family Units	0	1	3	2	6	Single Family Units	123	18	9	51	5
Multi Family Units	0	1	1	0	1	Multi Family Units	4	6	0	3	0
Condominium Units	0	0	0	0	0	Condominium Units	0	0	0	1	0
Carpinteria / Summerland						Solvang City					
Total Residential Units	23	21	19	20	29	Total Residential Units	3	7	2	2	0
Single Family Units	20	14	17	17	26	Single Family Units	2	6	2	2	0
Multi Family Units	0	2	0	0	0	Multi Family Units	1	0	0	0	0
Condominium Units	0	0	0	0	0	Condominium Units	0	0	0	0	0
Montecito / Mission Canyon						Santa Ynez Township					
Total Residential Units	15	21	24	21	22	Total Residential Units	24	16	21	10	9
Single Family Units	14	21	23	17	22	Single Family Units	21	14	19	6	7
Multi Family Units	1	0	0	1	0	Multi Family Units	0	0	0	0	0
Condominium Units	0	0	1	3	0	Condominium Units	0	0	0	0	0

Gross Lease Rates for Office, Industrial and Retail Space Santa Barbara, Goleta and Carpinteria

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*
----- dollars per square foot per month -----										
Office										
Carpinteria	\$1.44	\$1.76	\$1.98	\$1.72	\$1.59	\$1.58	\$1.56	\$1.55	\$1.51	\$1.48
Goleta	\$1.61	\$1.67	\$1.81	\$1.77	\$1.70	\$1.55	\$1.63	\$1.68	\$1.64	\$1.74
Santa Barbara	\$2.02	\$2.13	\$2.59	\$2.31	\$2.20	\$2.06	\$2.28	\$2.41	\$2.55	\$2.83
Industrial										
Carpinteria	\$0.86	\$0.98	\$1.12	\$0.92	\$0.93	\$0.82	\$0.96	\$1.16	\$1.20	\$1.44
Goleta	\$1.28	\$1.04	\$1.32	\$1.35	\$1.33	\$1.25	\$1.24	\$1.28	\$1.17	\$1.11
Santa Barbara	\$1.15	\$1.23	\$1.40	\$1.05	\$1.05	\$1.12	\$1.30	\$1.34	\$1.34	\$1.30
Retail										
Santa Barbara	\$2.40	\$3.36	\$2.68	\$2.77	\$2.65	\$2.31	\$2.81	\$3.05	\$3.89	\$4.45

Total Office, Industrial and Retail Vacancy Rates Santa Barbara, Goleta and Carpinteria										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*
Office										
Carpinteria	615.0%	1052.0%	1386.0%	2950.0%	2767.5%	2487.5%	1673.5%	1247.6%	1386.4%	397.0%
Goleta	697.5%	349.5%	387.0%	738.0%	678.5%	660.5%	734.8%	532.9%	504.1%	331.0%
Santa Barbara	402.5%	168.5%	364.5%	533.0%	701.0%	479.0%	477.3%	270.1%	268.2%	383.0%
Industrial										
Carpinteria	253.0%	147.0%	589.5%	1087.0%	626.5%	509.0%	495.1%	385.4%	361.7%	405.0%
Goleta	630.0%	183.0%	599.0%	466.5%	956.5%	977.0%	961.4%	818.6%	583.4%	348.0%
Santa Barbara	276.0%	75.5%	145.0%	236.0%	170.0%	85.0%	113.4%	188.4%	76.4%	55.0%
Retail										
Santa Barbara	81.5%	80.0%	56.0%	63.0%	95.0%	43.5%	53.9%	65.0%	123.8%	125.0%

Academic Performance Index (API) Santa Barbara County				
	2007 Growth	2006 Base	Growth Target	Met Schoolwide Growth Target
High School				
Carpinteria Senior High	709	707	5	No
Cabrillo Senior High	768	776	5	No
Lompoc High	684	661	7	Yes
Dos Pueblos Senior High	783	792	5	No
San Marcos Senior High	755	727	5	Yes
Santa Barbara Senior High	724	737	5	No
Righetti (Ernest) High	729	719	5	Yes
Santa Maria Senior High	626	632	8	No
Santa Ynez Valley Union High	809	768	5	Yes

Average Class Size Santa Barbara County				
School District	Average Number of Students per Class			
	2003-04	2004-05	2005-06	2006-07
Ballard Elementary	18.6	21.8	19.5	16.9
Buellton Union Elementary	22.5	25.0	25.3	23.2
Carpinteria Unified	25.6	25.4	24.1	24.2
Cold Spring Elementary	19.5	18.2	15.1	15.2
College Elementary	19.8	20.3	18.1	19.5
Goleta Union Elementary	22.3	22.1	22.0	20.8
Guadalupe Union Elementary	25.4	25.0	23.7	24.1
Hope Elementary	22.3	20.3	22.4	21.3
Lompoc Unified	25.4	25.4	26.2	25.9
Los Alamos Elementary	21.5	21.5	20.0	21.4
Los Olivos Elementary	23.2	27.0	25.5	22.4
Montecito Union Elementary	16.7	17.2	17.7	17.7
Orcutt Union Elementary	26.0	26.2	26.8	26.9
Santa Barbara Elementary	21.4	22.0	21.4	22.0
Santa Barbara High	28.2	27.5	27.2	26.6
Santa Maria Joint Union High	27.8	28.4	28.3	28.0
Santa Maria-Bonita Elementary	25.9	26.4	25.9	25.9
Santa Ynez Valley Union High	26.7	26.3	27.0	24.6
Solvang Elementary	22.1	22.3	21.2	20.3
Santa Barbara County	26	26	26.0	25.7
Statewide	27.4	27.3	27.3	26.77

Dropout Rates Santa Barbara County 2005-06			
High Schools	Number of Dropouts	Total Enrollment	One Year Rate
Carpinteria Senior High	0	838	0.0%
Cabrillo Senior High	4	1,584	0.3%
Lompoc Senior High	27	1,640	1.6%
Dos Pueblos Senior High	20	2,257	0.9%
San Marcos Senior High	25	2,264	1.1%
Santa Barbara Senior High	20	2,465	0.8%
Righetti (Ernest) High	60	2,571	2.3%
Santa Maria High	156	2,498	6.2%
Santa Ynez Valley Union High	0	1,140	0.0%
Santa Barbara County	437	21,098	2.1%
Statewide	68,166	1,974,645	3.5%

High School Dropout Rates						
High Schools	One Year Dropout Rates					
	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
Carpinteria Senior High	0.0%	0.5%	0.5%	0.0%	0.2%	0.0%
Cabrillo Senior High	0.7%	0.9%	0.7%	1.5%	0.3%	0.3%
Lompoc Senior High	4.7%	2.2%	1.7%	1.0%	1.4%	1.6%
Dos Pueblos Senior High	0.6%	0.2%	0.4%	0.3%	0.3%	0.9%
San Marcos Senior High	6.0%	0.7%	0.5%	0.5%	0.6%	1.1%
Santa Barbara Senior High	1.2%	0.5%	0.4%	0.2%	0.7%	0.8%
Righetti (Ernest) High	1.0%	0.6%	0.8%	0.7%	0.5%	2.3%
Santa Maria High	0.7%	2.5%	3.9%	3.1%	3.0%	6.2%
Santa Ynez Valley Union High	0.2%	0.5%	0.5%	0.4%	0.3%	0.0%
Santa Barbara County	1.5%	1.3%	1.8%	1.4%	1.4%	2.1%
Statewide	2.4%	3.2%	3.2%	3.3%	3.1%	3.5%

California High School Exit Exam Santa Barbara County 2006-07

School District	Percent Passing	
	Math	English / Language Arts
Carpinteria Unified	60%	56%
Lompoc Unified	60%	62%
Santa Barbara High	68%	67%
Santa Maria Joint Union High	62%	54%
Santa Ynez Valley Union High	75%	73%
Santa Barbara County Statewide	62% 58%	59% 59%

High School Graduates Santa Barbara County 2005-06					
School District	12th Grade Enrollment	Number of Graduating Seniors	Graduation Rate	UC/CSU Eligible Graduates	% UC/ CSU Eligible Graduates
Carpinteria Senior High	183	185	101.1%	26	14.1%
Cabrillo Senior High	334	334	100.0%	151	45.2%
Lompoc Senior High	315	272	86.3%	79	29.0%
Dos Pueblos Senior High	549	523	95.3%	282	53.9%
San Marcos Senior High	476	411	86.3%	209	50.9%
Santa Barbara Senior High	578	525	90.8%	175	33.3%
Righetti (Ernest) High	601	516	85.9%	152	29.5%
Santa Maria High	867	589	67.9%	152	25.8%
Santa Ynez Valley Union High	254	238	93.7%	97	40.8%
Santa Barbara County	4,815	3,893	80.9%	1,337	34.3%
Statewide	423,289	349,177	82.5%	125,308	35.9%

Student Teacher Ratios Santa Barbara County				
School District	2003-04	2004-05	2005-06	2006-07
Ballard Elementary	18.6	21.8	19.5	17.2
Buellton Union Elementary	19.9	21.3	20.2	18.6
Carpinteria Unified	20.6	20.5	20.2	20.3
Cold Spring Elementary	17.0	14.4	11.9	12.2
College Elementary	20.1	18.6	16.9	15.1
Goleta Union Elementary	19.9	19.6	19.1	18.1
Guadalupe Union Elementary	18.9	18.9	18.5	18.8
Hope Elementary	21.0	20.5	20.6	19.4
Lompoc Unified	20.1	20.5	20.7	20.6
Los Alamos Elementary	18.8	18.8	19.3	19.8
Los Olivos Elementary	22.1	23.0	21.3	18.4
Montecito Union Elementary	12.9	13.0	13.5	13.3
Orcutt Union Elementary	22.7	21.9	22.5	22.1
Santa Barbara Elementary	19.8	19.6	18.6	20.5
Santa Barbara High	22.9	21.3	21.2	21.8
Santa Maria Joint Union High	25.0	26.3	25.8	24.8
Santa Maria-Bonita Elementary	21.3	21.7	21.6	21.4
Santa Ynez Valley Union High	25.7	26.5	25.6	23.4
Solvang Elementary	21.1	21.2	18.4	17.1
Santa Barbara County	20.9	20.9	20.6	20.6
California	21.2	21.2	21.0	21.0

2006-07 SAT I Scores Ventura County							
School District	Grade 12 Enrollment	# Tested	Percent Tested	Verbal Average	Math Average	Writing Average	Total
Carpinteria Unified	216	64	29.6	485	502	479	1,466
Lompoc Unified	670	216	32.2	485	493	477	1,455
Santa Barbara High	1,738	836	48.1	547	560	537	1,644
Santa Maria Joint Union High	1,657	366	22.1	465	495	464	1,424
Santa Ynez Valley Union High	279	136	48.8	539	537	526	1,602
County of Santa Barbara)	4,828	1,624	33.6	517	532	510	1,559
California	441,198	162,786	36.9	493	513	491	1,497

2007 STAR CAT/6 Test Results Santa Barbara County

	Reading	Language	Math	Spelling	Average
Grade 3					
Ballard Elementary	61%	56%	72%	50%	60%
Buellton Union Elementary	40%	44%	50%	57%	48%
Carpinteria Unified	41%	52%	64%	54%	53%
Cold Spring Elementary	89%	86%	89%	82%	87%
College Elementary	43%	65%	70%	70%	62%
Goleta Union Elementary	47%	53%	69%	63%	58%
Guadalupe Union Elementary	17%	24%	40%	55%	34%
Hope Elementary	72%	74%	79%	73%	75%
Lompoc Unified	36%	44%	49%	58%	47%
Montecito Union Elementary	79%	71%	77%	61%	72%
Orcutt Union Elementary	54%	59%	66%	65%	61%
Santa Barbara Elementary	37%	42%	54%	52%	46%
Santa Maria-Bonita Elementary	24%	26%	40%	41%	33%
Solvang Elementary	54%	67%	65%	61%	62%
Santa Barbara County	38%	43%	54%	54%	47%
California	38%	46%	56%	58%	50%
Grade 7					
Ballard Elementary	NA	NA	NA	NA	NA
Buellton Union Elementary	63%	76%	76%	66%	70%
Carpinteria Unified	46%	51%	48%	60%	51%
Cold Spring Elementary	NA	NA	NA	NA	NA
College Elementary	63%	55%	63%	61%	61%
Goleta Union Elementary	NA	NA	NA	NA	NA
Guadalupe Union Elementary	32%	31%	29%	42%	34%
Hope Elementary	NA	NA	NA	NA	NA
Lompoc Unified	47%	47%	49%	56%	50%
Montecito Union Elementary	NA	NA	NA	NA	NA
Orcutt Union Elementary	61%	59%	66%	70%	64%
Santa Barbara Elementary	NA	NA	NA	NA	#DIV/0!
Santa Maria-Bonita Elementary	32%	32%	45%	50%	40%
Solvang Elementary	77%	76%	81%	76%	78%
Santa Barbara County	49%	49%	54%	58%	53%
California	47%	45%	51%	59%	51%

Ozone: Number of Days Above State 1-Hour Standard						
Monitoring Sites	2001	2002	2003	2004	2005	2006
San Luis Obispo County						
Atascadero-Lewis Avenue	0	0	0	0	1	0
Grover City-Lesage Drive	*	*	*	*	*	6
Morro Bay	0	0	0	0	0	*
Nipomo-Guadalupe Road	0	0	0	0	0	0
Nipomo-Regional Park	0	0	1	0	0	0
Paso Robles-Santa Fe Avenue	0	0	1	0	1	0
San Luis Obispo-3220 South Higuera St	*	*	*	*	0	0
San Luis Obispo-Marsh Street	0	0	0	0	0	*
Santa Barbara County						
Carpinteria-Gobernador Road	1	0	1	0	0	1
El Capitan Beach	0	0	1	1	0	0
Exxon Site 10-UCSB West Campus	*	*	*	*	*	*
Gaviota-East	*	*	*	*	*	*
Gaviota-GTC Site B	0	0	1	0	0	0
Gaviota-GTC Site C	*	*	*	*	*	*
Gaviota-West	*	*	*	*	*	*
Goleta-Fairview	0	0	1	0	0	0
Las Flores Canyon #1	1	0	1	2	0	0
Lompoc-HSandP	0	0	1	1	0	0
Lompoc-S H Street	0	0	0	0	0	0
Paradise Road-Los Padres National Forest	4	3	6	0	0	0
Point Conception-Lighthouse	*	*	*	*	*	*
Santa Barbara-700 East Canon Perdido	*	0	0	1	0	0
Santa Barbara-W Carillo Street	*	*	*	*	*	*
Santa Maria-906 S Broadway	0	0	0	0	0	0
Santa Maria-Broadway	*	*	*	*	*	*
Santa Rosa Island	0	0	0	2	*	*
Santa Ynez-Airport Road	1	0	1	0	0	0
Vandenberg Air Force Base-STS Power	0	0	0	0	0	0
Ventura County						
El Rio-Rio Mesa School #2	0	0	0	0	0	0
Ojai-Ojai Avenue	17	15	24	7	8	6
Piru-2 miles SW	*	*	*	*	*	*
Piru-3301 Pacific Avenue	16	10	27	6	7	8
Simi Valley-Cochran Street	32	14	26	18	13	14
Thousand Oaks-Moorpark Road	4	3	13	5	2	2
Ventura County-W Casitas Pass Road	3	5	*	*	*	*
Ventura-Emma Wood State Beach	0	0	0	0	0	0

SANTA BARBARA COUNTY'S HEALTH STATUS PROFILE FOR 2007

MORTALITY									
RANK ORDER	HEALTH STATUS INDICATOR	2003-2005 DEATHS (AVERAGE)	CRUDE DEATH RATE	AGE-ADJUSTED DEATH RATE	95% CONFIDENCE LIMITS		AGE-ADJUSTED DEATH RATE		NATIONAL OBJECTIVE
					LOWER	UPPER	STATEWIDE	NATIONAL ¹	
8	ALL CAUSES	2,896.7	695.2	644.3	620.6	667.9	716.7	800.8	a
6	ALL CANCERS	623.3	149.6	144.1	132.7	155.4	165.1	185.8	158.6
6	COLORECTAL (COLON) CANCER	52.0	12.5	11.9	8.6	15.1	16.0	18.0	13.7
4	LUNG CANCER	147.3	35.4	34.2	28.7	39.8	41.5	53.2	43.3
12	FEMALE BREAST CANCER	44.7	21.5	19.3	13.5	25.0	22.7	24.4	21.3
19	PROSTATE CANCER	40.0	19.1	22.1	15.2	28.9	23.8	25.4	28.2
20	DIABETES	77.3	18.6	17.7	13.7	21.7	22.3	24.5	b
35	ALZHEIMER'S DISEASE	107.3	25.8	22.2	18.0	26.4	22.1	21.8	a
29	CORONARY HEART DISEASE	643.0	154.3	140.6	129.7	151.5	163.1	160.0	162.0
18	CEREBROVASCULAR DISEASE (STROKE)	219.7	52.7	47.4	41.1	53.8	51.7	50.0	50.0
16	INFLUENZA/PNEUMONIA	91.7	22.0	19.2	15.3	23.2	23.8	19.8	a
12	CHRONIC LOWER RESPIRATORY DISEASE	157.3	37.8	34.9	29.4	40.4	40.7	41.1	a
19	CHRONIC LIVER DISEASE AND CIRRHOSIS	41.0	9.8	9.9	6.9	12.9	10.8	9.0	3.2
12	UNINTENTIONAL INJURIES	128.7	30.9	30.4	25.1	35.7	30.0	37.7	17.1
12	MOTOR VEHICLE CRASHES	52.7	12.6	12.4	9.0	15.7	12.2	14.7	8.0
11	SUICIDE	36.7	8.8	8.7	5.8	11.5	9.3	10.9	4.8
9	HOMICIDE	6.3	1.5 *	1.5 *	0.3	2.7	6.8	5.9	2.8
4	FIREARM-RELATED DEATHS	19.3	4.6	4.6	2.5	6.6	9.4	10.0	3.6
27	DRUG-INDUCED DEATHS	44.3	10.6	10.9	7.7	14.1	10.2	10.4	1.2

MORBIDITY									
RANK ORDER	HEALTH STATUS INDICATOR	2003-2005 CASES (AVERAGE)	CRUDE CASE RATE	95% CONFIDENCE LIMITS		CRUDE CASE RATE		NATIONAL OBJECTIVE	
				LOWER	UPPER	STATEWIDE	NATIONAL ¹		
42	AIDS INCIDENCE (AGE 13 AND OVER)	24.33	7.10	4.28	9.93	12.56	16.3	1.00	
42	TUBERCULOSIS INCIDENCE	27.00	6.48	4.04	8.92	8.32	4.9	1.00	
36	CHLAMYDIA INCIDENCE	1,062.67	255.04	239.71	270.38	336.86	c	d	
23	GONORRHEA INCIDENCE	89.00	21.36	16.92	25.80	82.29	114.0	19.00	

INFANT MORTALITY									
RANK ORDER	HEALTH STATUS INDICATOR	2002-2004 DEATHS (AVERAGE)	BIRTH COHORT INFANT DEATH RATE	95% CONFIDENCE LIMITS		BIRTH COHORT INFANT DEATH RATE		NATIONAL OBJECTIVE	
				LOWER	UPPER	STATEWIDE	NATIONAL ²		
15	INFANT MORTALITY: ALL RACES	25.3	4.3	2.6	6.0	5.4	6.8	4.5	
24	INFANT MORTALITY: ASIAN/PI	0.3	1.4 *	0.0	6.3	4.0	4.8	4.5	
36	INFANT MORTALITY: BLACK	0.7	8.5 *	0.0	29.1	11.6	13.5	4.5	
20	INFANT MORTALITY: HISPANIC	14.3	3.9 *	1.9	6.0	5.2	5.6	4.5	
34	INFANT MORTALITY: WHITE	9.3	5.1 *	1.8	8.4	4.6	5.7	4.5	

NATALITY									
RANK ORDER	HEALTH STATUS INDICATOR	2003-2005 BIRTHS (AVERAGE)	PERCENT	95% CONFIDENCE LIMITS		PERCENTAGE		NATIONAL OBJECTIVE	
				LOWER	UPPER	STATEWIDE	NATIONAL ¹		
40	LOW BIRTHWEIGHT INFANTS	400.3	6.6	6.0	7.2	6.7	8.1	5.0	
30	LATE OR NO PRENATAL CARE	1,055.0	17.5	16.5	18.6	13.0	16.1	10.0	
10	ADEQUATE/ADEQUATE PLUS CARE	4,749.3	79.1	76.8	81.3	78.5	75.0	90.0	

RANK ORDER	HEALTH STATUS INDICATOR	2003-2005 BIRTHS (AVERAGE)	AGE-SPECIFIC BIRTH RATE	95% CONFIDENCE LIMITS		AGE-SPECIFIC BIRTH RATE		NATIONAL OBJECTIVE
				LOWER	UPPER	STATEWIDE	NATIONAL ¹	
40	BIRTHS TO MOTHERS AGED 15-19	619.0	40.9	37.7	44.1	38.2	41.1	a

BREASTFEEDING									
RANK ORDER	HEALTH STATUS INDICATOR	2003-2005 BIRTHS (AVERAGE)	PERCENT	95% CONFIDENCE LIMITS		PERCENTAGE		NATIONAL OBJECTIVE	
				LOWER	UPPER	STATEWIDE	NATIONAL ¹		
12	BREASTFEEDING INITIATION	5,218.3	93.1	90.6	95.7	86.0	73.8	75.0	

CENSUS									
RANK ORDER	HEALTH STATUS INDICATOR	2004 NUMBER	PERCENT	95% CONFIDENCE LIMITS		PERCENTAGE		NATIONAL OBJECTIVE	
				LOWER	UPPER	STATEWIDE	NATIONAL ³		
29	PERSONS UNDER 18 IN POVERTY	17,061.0	16.5	16.2	16.7	18.3	17.8	a	

* Unreliable, relative standard error greater than or equal to 23 percent.
¹ 2004 mortality, morbidity, and teenage birth rates. 2004 breastfeeding and natality percentages.
² 2003 infant mortality (birth cohort).
³ U.S. Census Bureau. Small Area Income and Poverty Estimates at <http://www.census.gov/hhes/www/saie>. Accessed September 2007.
a Healthy People 2010 (HP 2010) National Objective has not been established.
b National Objective is based on both underlying and contributing cause of death which requires use of multiple cause of death files. California's data exclude multiple/contributing causes of death.
c National rate is not comparable to California due to rate calculation methods.
d Prevalence data were not available in all California counties to evaluate HP 2010 National Objective of no more than 3 percent testing positive in the population aged 15 to 24 years.
Note: Crude death rates, crude case rates, and age-adjusted death rates are per 100,000 population. Birth cohort infant death rates are per 1,000 live births. Age-specific birth rates are per 1,000 population.
Source: California Department of Public Health, Center for Health Statistics. Birth and Death Statistical Master Files, 2003-2005, and Birth Cohort-Perinatal Outcome Files, 2002-2004.
Division of Communicable Disease Control; Office of AIDS, AIDS Case Registry; and Genetic Disease Branch, Newborn Screening Program.
California Department of Finance. 2004 Population Estimates with Age, Sex, and Race/Ethnic Detail, July 2007.
National Center for Health Statistics. Births: Final Data for 2004. *National Vital Statistics Reports*, Vol. 55, No. 1. September 2006.
National Center for Health Statistics. Deaths: Final Data for 2004. *National Vital Statistics Reports*, Vol. 55, No. 19. August 2007.
U.S. Centers for Disease Control and Prevention (CDC). CDC Wonder at <http://wonder.cdc.gov/data2010>. Accessed September 2007.
TABLE REVISED: 12/03/07

Composition of Registered Voters in Santa Barbara County					
		Percent of Total Registered			
Date	Election Type	Democrat	Republican	Independent	Green
Nov-98	General Election	42.8%	37.4%	2.0%	1.1%
Mar-00	Primary Election	41.7%	37.4%	2.0%	1.2%
Nov-00	General Election	41.3%	36.6%	2.1%	1.7%
Mar-02	Primary Election	40.8%	37.0%	2.1%	1.8%
Nov-02	General Election	40.1%	37.5%	2.0%	1.9%
Oct-03	Special Statewide Election	39.2%	37.4%	2.0%	2.0%
Mar-04	Primary Election	39.6%	37.3%	2.0%	1.8%
Nov-04	General Election	40.6%	35.4%	2.0%	1.5%
Nov-05	Special Statewide Election	40.6%	36.3%	2.0%	1.3%
Jun-06	Primary Election	40.5%	36.0%	2.0%	1.3%
Nov-06	General Election	40.4%	35.5%	2.0%	1.3%
Feb-08	Primary Election	41.3%	34.6%	2.1%	1.1%

Annual Beach Report Card Comparison by County Dry April 2006 - Mar 2007					
Counties - North to South	A	B	C	D	F
San Luis Obispo	95.0%	0.0%	5.0%	0.0%	0.0%
Santa Barbara	70.0%	20.0%	0.0%	5.0%	5.0%
Ventura	69.2%	23.1%	0.0%	0.0%	7.7%
Los Angeles	51.1%	5.4%	14.1%	9.8%	19.6%
Combined Averages	61.4%	8.3%	9.7%	6.9%	13.8%

Annual Beach Report Card Santa Barbara County						
	2006-2007			2005-2006		
	Weather & Period			Weather & Period		
	Dry	Dry	Wet	Dry	Dry	Wet
	AB411 4/06-10/06	Year 4/06-3/07	Year 4/06-3/07	AB411 4/05-10/06	Year 4/05-3/06	Year 4/05-3/06
Beach Locations - North to South						
Guadalupe Dunes	A+	A+	D	A+	A+	A
Ocean Beach at Santa Ynez River	A+	A+	A+	A	A	B
Surf Beach (1/2 mile downcoast from Ocean Beach)	ns	ns	ns	ns	ns	ns
Jalama Beach at Jalama Creek	C	B	D	C	C	C
Gaviota State Beach at Canada de las Cruces	A	A	A	B	B	B
Arroyo Quemada	ns	ns	ns	A	ns	ns
Refugio State Beach at Canada del Refugio	D	B	C	A	A	B
El Capitan State Beach at Canada del Capitan	A	A	B	B	B	A
Haskell's Beach	B	B	C	B	A	C
Sands at Coal Oil Point	A	A	A+	A	A	A+
Goleta Beach- 200 yds east of pier	A	A	A	B	B	A+
Hope Ranch Beach at Las Palmas Creek	C	B	B	A	A	A
Arroyo Burro Beach at Arroyo Burro Creek	F	F	F	F	D	C
Leadbetter Beach at Honda Creek	A	A	A	A	A	B
East Beach at Mission Creek	C	D	F	D	D	D
East Beach at Sycamore Creek	A	A	A+	A	B	C
Butterfly Beach	A	A	A	A	A	B
Hammond's Beach at Montecito Creek	A+	A	C	A	A	A
Carpinteria City Beach- projection of Linden Av.	A	A	B	A	A	A
Carpinteria State Beach at Carpinteria Creek	A	A	C	A	A	D
Rincon Beach at Rincon Creek	A+	A	A+	A+	A+	A+



**REAL ESTATE
DEVELOPMENT TABLES**

Santa Barbara County Residential Real Estate

Buellton

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
655 Central Avenue	Central Avenue Condos	Condominiums	10
E. McMurray/E. Damassa	SY Valley Wine Center	Condominiums	35
Jonata Park Road	William Senior Living Community	Senior Units	257
East side of McMurray Road	Polo Village	Multi Family Units	<u>53</u>
			355
Approved			
NE Corner of McMurray & 246	Village Specific Plan	Mixed	244
330 West Hwy 246	Ranch Club Condo	Condominiums	232
Avene of Flags & 2nd Street	Country Crossrds	Multi Family Units	17
Industrial Way	Santa Ynez Valley Inn & Racquet Club	Condominiums	<u>120</u>
			613
In Construction			
NWC Hwy 246/La Lata	Juliette Walk	Townhomes	44

Carpinteria

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
1300 & 1326 Cravens Lane	Green Heron Spring	Condominiums	30
6380 Via Real	Lagunitas	Single Family Units	37
6380 Via Real	Lagunitas	Condominiums	36
680 Linden Ave.	The Zone Mixed Use	Mixed	3
1000 Bega Way	BEGA	Apartments	<u>4</u>
			110
In Construction			
1497 Linden	Mission Terrace	Single Family Units	27
4815 Sandyland Road	Soares Condos	Condominiums	<u>3</u>
			30

Gaviota

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
Naples Site	Santa Barbara Ranch	Single Family Units	54
W SB Ranch/S of Hwy 101	Morehart Land	Single Family Units	<u>8</u>
			62

Goleta

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
7388 Calle Real	Citrus Village	Apartments	11

5718 Hollister	Hira Mixed Use	Townhomes	<u>22</u>
			33
Approved			
5501 Overpass Rd.	Sumida Gardens	Apartments	200
5901-49,-59,-79 Hollister	Yardi Systems	Apartments	6
1 S. Los Carneros Rd	Village at Los Carneros	Condominiums	<u>275</u>
			481
In Construction			
Baker, Violet, Daffodil Lns.	Robinson Homes	Mixed	13
7800s Hollister	Ellwood Devereux	Mixed	<u>62</u>
			75
Lompoc			
<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
Highway 246	Cebada Canyon	Single Family Units	18
Highway 246	Posada Santa Rita de La Purisima	Condominiums	85
Harris Grade Rd	PXP-Purisima Hills	Mixed	1,300
E Ocean Avenue and Seventh St	Ocean Plaza	Mixed	<u>80</u>
			1,483
Approved			
NEC Laurel/V St.	Crown Laurel	Single Family Units	73
SEC of Briar Creek	Apartments at Briar Creek	Apartments	64
Chestnut Ave./H St.	Chestnut Crossing	Condominiums	34
115 S. Third St.	Las Casitas	Single Family Units	15
SEC Ocean Ave./U St.	Mosaic Walk	Single Family Units	73
1275 N. V St.	Coastal Meadows	Single Family Units	42
518 North T St.	Lompoc Hsg Community Development Corp	Condominiums	5
Harris Grade/Casmalia	Burton Ranch	Mixed	462
E. Laurel/12th	River Terrace	Mixed	308
513 North G Street	Transition Facility	NA	39
Walnut and Seventh Street	Clear Horizons	Condominiums	<u>40</u>
			1,155
In Construction			
NEC North Ave./Bailey Ave.	Gardens at Briar Creek	Single Family Units	150
SEC Central Ave./Bailey	Courtyards at Briar Creek	Single Family Units	81
NEC College/G St.	Lompoc Hsg Community Development Corp	Apartments	35
521 West Ocean Avenue	Wolberg Apartment Complex	Apartments	<u>8</u>
			274
Los Alamos			
<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
End of Joseph St.	St. Joseph Place	Condominiums	27
SWC Den/Bell	N/A	Mixed	10

Bell St.	Cottonwood Corners	Apartments	8
Main/Bell	The Junction	Apartments	<u>19</u>
			64
Approved			
Den St.	Legacy Estates	Mixed	59
Orcutt			
<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
S of Hwy 1/E of Betteravia	Rancho Maria	Mixed	203
SWC Patterson/Bradley Rd.	Bradley Village Project	Mixed	280
Clark Ave./Hwy 101	Orcutt Gateway	Single Family Units	<u>66</u>
			549
Approved			
Broadway/Rice Rnch	Stonegate	Mixed	44
Blosser/Old Mill	Old Mill Run	Mixed	60
W. Bradley/S. Clark	Orcutt Creek	Mixed	16
Nr. Clarke & Foster	Knollwood Meadows	Apartments	32
Clark Ave./Hwy 101	Centex Homes	Single Family Units	141
Clark Ave./Hwy 101	Centex Homes	Townhomes	160
Clark Ave./Hwy 101	Centex Homes	Ranchette	6
Rice Ranch/Stubblefield	Rice Ranch	Mixed	<u>725</u>
			1,184
In Construction			
S end of Stillwell Rd.	Mesa Verde	Mixed	64
S of Clark Ave./ W of Stillwell	Jensen's Crossing	Mixed	55
S of Clark Ave./ W of Stillwell	Cobblestone Creek	Mixed	57
Harp Ave./Clark	Harp Springs	Mixed	44
End of Stubblefield	Vintage Ranch	Mixed	<u>52</u>
			272
Santa Barbara			
<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
900-1100 Las Positas	Veronica Meadows	Single Family Units	25
230 Lighthouse Rd.	Garden Apartments	Condominiums	11
21 East Anapamu	People's Self-Help	Apartments	12
15 S. Hope	N/A	Condominiums	16
2121 Oak Park Lane	N/A	Condominiums	13
535 E. Montecito	Los Portales	Condominiums	48
920 Summit Rd.	N/A	Single Family Units	9
3880 State	N/A	Condominiums	8
318 State	Andalucia Bldg	Condominiums	33
1025 Santa Barbara St.	N/A	Condominiums	15

210 W. Carrillo St.	Old Town Mall	Condominiums	31
3887 State	State St Lofts	Condominiums	44
1298 Coast Village	N/A	Mixed	8
630 Anacapa St.	N/A	Condominiums	10
412 Anacapa St.	N/A	Condominiums	7
528 Anacapa	N/A	Condominiums	7
203 Chapala	N/A	Condominiums	8
1330 Chapala	Arlington Village	Condominiums	29
3714 State	Sandman Inn	Condominiums	73
101 Garden	Paseo de la Playa	Condominiums	91
101 Garden	Paseo de la Playa	Apartments	16
505 W. Los Olivos	N/A	Condominiums	13
540 West Pueblo	N/A	Condominiums	12
1235 Veronica Springs Rd.	Hillside House		<u>127</u>
			666

Approved

210 Megis Rd.	N/A	Condominiums	10
117 W. De La Guerra	N/A	Condominiums	9
601 E. Micheltorena St.	St. Francis Project	Townhomes	115
3757 State	N/A	Condominiums	15
1722 State	N/A	Condominiums	10
116 E Yanonali St.	N/A	Condominiums	6
422 Santa Fe Place	Rogers Tract	Townhomes	<u>14</u>
			179

In Construction

222-224 W Yanonali St.	N/A	Condominiums	5
1420-1430 Laguna St.	Laguna Court	Condominiums	15
121 W. De La Guerra	N/A	Condominiums	14
35 State	Entrada de Santa Barbara	Condominiums	62
4004 Via Lucero	Del Mar	Condominiums	13
617 Garden St.	SB Mental Health	Apartments	51
401 Chapala St.	Chapala One	Condominiums	46
721 Chapala	Paseo Chapala	Apartments	29
4200 Calle Real	St. Vincent's	Affrd hsg	170
523 Chapala St.	N/A	Condominiums	<u>7</u>
			412

Santa Maria

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
3596 Skyway Dr.	Lakeview Promenade	Condominiums	266
SWC Miller St./Plaza Dr.	Centennial Plaza	Apartments	7
La Brea/A St.	Bello Vento	Mixed	140
NEC Donovan and Via Rubio	Trincon Mixed Use Building	Apartments	4

302-308 West St.	Cale West Street	Single Family Units	8
202-222 Newlove Drive	Newlove Villas	Single Family Units	8
NEC of E. Main St. and Panther Dr.	Eastridge Estates	Single Family Units	120
Battles/Betteravia	Enos Ranchos	Single Family Units	<u>344</u>
			897
Approved			
West Battles@Westgate	Mattei's Landing	Mobile Homes	375
NWC Inger/Miller	Celebration	Single Family Units	42
NWC Inger/Miller	Celebration	Condominiums	21
NWC Inger/Miller	Celebration	Live/Work Condominiums	15
SWC Plaza/Miller	Centennial Square	Condominiums	72
SWC Plaza/Miller	Centennial Square	Apartments	7
SWC Battles/SMVRR	Terraces@Pacific Crest	Townhomes	116
NWC McClelland and Inger	McClelland-Inger	Condominiums	41
NWC McClelland and Inger	McClelland-Inger	Apartments	6
NEC Sonya/Western	Acquistapace	Mixed	169
SEC Sonya/Blosser	Harvest Glen	Townhomes	203
NWC Professional/McCoy	Refugio Townhomes	Townhomes	125
500 W. McCoy Ln.	McCoy Properties	Single Family Units	21
Santa Maria Way/Sunrise Drive	Sevilla	Single Family Units	69
400 block W Stowell Road	Asuncion	Single Family Units	9
580 E. Newlove Drive	Newlove Gardens	Single Family Units	6
690 E. Newlove Drive	Crabtree	NA	11
1340-1400 North Bradley Road	Armstrong	Apartments	8
117 N. Broadway	RCFE Mixed Use	Apartments	9
2970 Santa Maria Way	VCA Staff Housing	Apartments	<u>6</u>
			1,331
In Construction			
SEC Westgate/Battles Rd.	La Vigna@Westgate Ranch	Single Family Units	142
NWC Blosser Rd./Marsala Ave.	Siena@Westgate Ranch	Condominiums	117
SWC Westgate/Battles	Estates at Pacific Crest	Single Family Units	291
1735 S.Biscayne St.	St. Claire@Pacific Crest	Condominiums	128
401 W. Morrison	Good Samaritan	NA	16
1575 E. Main St.	La Ventana	Single Family Units	52
1575 E. Main St.	La Ventana	Townhomes	57
SEC Sonya/Blosser	Harvest Glen	Single Family Units	169
1220 N. Suey	Arbor View Ter.	Senior Units	242
1034 E. Chapel St.	Ted Zenich Gardens	Apartments	<u>24</u>
			1,238
Santa Ynez			
<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
2950 Mission Dr./Hwy 246	Mountain View Homes	Single Family Units	60

Solvang

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
Pending			
636 Atterdag Rd.	Solvang Lutheran Home	Duplex	25
Approved			
Old Mission Dr.	Cerny TM	Mixed	8
1945 Old Mill Ln.	Old Mill LLC	Mixed	8
			16
In Construction			
Chalk Hill Rd.	Skytt Mesa	Mixed	169

Solvang

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
In Construction			
101/Evans Ave.	Montecito Ranch Estates	Single Family Units	9

Vandenberg

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u># of Units</u>
In Construction			
Lom. Casmalia/Constell.	Providence Landing	Single Family Units	284
Lom. Casmalia/Constell.	Providence Landing	Townhomes	72
			356

Santa Barbara County Commercial Real Estate**Buellton**

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
Pending			
Jonata Park Road	William Senior Living Community	Retail	14,790
250 East Highway 246	Jack in the Box	Retail	2,454
270 East Highway 246	Coffee Cabin	Retail	200
E. McMurray/E. Damassa	SY Valley Wine Center	Winery	22,300
			39,744
Approved			
NE Corner of McMurray & 246 Avenue of Flags & 2nd Street	Village Specific Plan	Retail	45,000
McMurray Road	Country Crossrds	Retail	13,147
Industrial Way	Cottage Coffee Drive Thru	Retail	800
NE Corner of McMurray & 246 412 & 450 Ave. of Flags	Santa Ynez Valley Inn & Racquet Club	Retail	19,296
	Village Specific Plan	Hotel	200,000
	Bach Hotel (96 rooms)	Hotel	66,667
			344,910

In Construction

Highway 246 and Avenue of Flags	Quick and Clean Car Wash	Commercial	4,262
Near Hwy 101 & Hwy 246	Gary Brown	Commercial	22,600
Industrial Way	Industrial Way Development	Industrial	65,792
77 & 81 Industrial Way	Lord Industrial Park	Industrial	33,842
Highway 101 & Thomas Road	Platinum Performance	Industrial	31,187
S end of Industrial Way	Buellton Industrial Partners II	Industrial	37,166
SW Industrial Way	Terravant Wine Company	Industrial	<u>124,000</u>
			318,849

Carpinteria

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
Pending			
6380 Via Real	Lagunitas	R&D	85,000
681 Linden Ave.	The Zone Mixed Use	Commercial	1,575
919 Linden Ave.	Taylor Commercial	Commercial	<u>1,006</u>
			87,581

In Construction

5464 Carpinteria Ave.	Porter Office	General Office	8,000
4610 Carpinteria Ave.	Carl's Jr. Restaurant	Retail	<u>514</u>
			8,514

Goleta

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
Pending			
151 S. Fairview Ave.	Fairview Comm Ctr	Retail	9,250
151 S. Fairview Ave.	Fairview Comm Ctr	General Office	6,110
1 S. Los Carneros	L Carneros Pt	Retail	31,051
7095 Marketplace Dr.	Costco Gas Station	Retail	10,800
5383 Hollister	Pacific Technology	General Office	12,040
W side of Tech Dr.	Tech Dr. Indus	Industrial	68,000
SEC Tech/Thornwood	University Properties	Industrial	5,427
SEC Tech/Thornwood	University Properties	Industrial	15,000
8301 Hollister Ave.	Bacara Expansion (62 rooms)	Hotel	
6300 Hollister Ave.	Marriott Residence Inn (140 rooms)	Hotel	98,000
6800 Block Cortona Dr.	Rincon Palms Hotel (112 rooms)	Hotel	<u>59,600</u>
			315,278
Approved			
5901-49,-59,-79 Hollister	Yardi Systems	Retail	7,850
5901-49,-59,-79 Hollister	Yardi Systems	General Office	44,000
420 S Fairview	Fairview Corp. Ctr.	General Office	73,203
6767 Hollister Ave.	Cabrillo Business Park	General Office	<u>525,000</u>
			650,053

Lompoc

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
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Pending

North H Street	Hilton Hotel (120-145 rooms)	Hotel	
North H Street	Applebee's	Restaurant	
Highway 246	Posada Santa Rita de La Purisima (80 rooms)	Hotel	
Highway 246	Posada Santa Rita de La Purisima	Commercial	3,240
Highway 246	Posada Santa Rita de La Purisima	Retail	<u>4,400</u>
			7,640

Approved

1800 Block of West Central Avenue	Mini Storage Facility @ Briar Creek	Industrial	62,140
CheSt.nut Ave./H St.	Chestnut Crossing	Retail	27,550
112-118 North H St.	Lompoc Hsg Community Development Corp	NA	4,000
NEC Ocean/H St.	Lompoc Hsg Asst.	Retail	34,332
1200 W. Chestnut Ave.	Wilco Distributors	Industrial	18,000
216 North Third St	Lompoc Hospital Training Center	Medical Office	2,000
1025 block of North H St.	Palm Square	Commercial	5,000
340 North G St.	Townsend/Hancock Industrial	Industrial	5,900
600 block of North H St.	Starbucks Coffee Company	Commercial	1,700
204 East Laurel Avenue	Melville Winery	Industrial	6,927
211 South I St.	Charlotte's Web Children's Library	Library	167,549

In Construction

NEC Laurel/V St.	Crown Laurel	Industrial	23,000
316 E. Ocean Ave.	Lompoc Indoor Market	Retail	21,000
113 S. H St.	Coastal Vision Building	General Office	10,500
425 West Cetral Ave.	Shepard Eye Clinic	Medical Office	18,600
NEC Ocean/7th St.	Lompoc Hospital	Medical Office	111,000
SEC Barton Ave./Aviation Dr.	Loring/Pali Winery	Winery	30,000
112 North F St	Yanez Electric	Commercial	6,600
1417 North H St	Holiday Inn Expansion	Hotel	<u>2,400</u>
			223,100

Los Alamos

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
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Pending

SWC Den/Bell	N/A	Retail	9,000
Main/Bell	The Junction	Retail	<u>13,000</u>
			22,000

Approved

E of Price Ranch Rd.	Lucas and Lewellen Winery	Winery Warehous	75,500
Hwy 101/Cat Canyon Rd.	Winery Warehouse	Storage	<u>36,368</u>
			111,868

Los Olivos

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
Pending			
N. Refugio/Ontiveros	Newport Farms	Agricultural	13,858
Hwy 154/Santa Ynez	Dunn School	N/A	125,000
			138,858

Approved

2971 Grand Ave.	Stage Stop Plaza	Mixed	54,510
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Montecito

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
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Pending

Montecito	Miramar Beach Resort (202 rooms)	Hotel	
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Approved

Montecito	Westmont College	Educational	165,000
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Orcutt

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
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Pending

Clark Ave./Hwy 101	Orcutt Gateway	Retail	66,700
Clark/W of 101	Orcutt Mrktpl	Retail	306,100
Clark/Foxenwood	Lebard Retail Cntr.	Retail	13,364
			386,164

Santa Barbara

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
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Pending

920 Summit Rd.	N/A	Retail	8,434
3880 State	N/A	Retail	4,289
318 State	Andalucia Bldg	Retail	23,091
1025 Santa Barbara St.	N/A	Retail	12,397
210 W. Carrillo St.	Old Town Mall	Retail	12,851
3887 State	State St Lofts	Retail	6,234
1298 Coast Village	N/A	General Office	5,028
6100 Hollister Ave.	SB Gateway	R&D	79,960
6100 Hollister Ave.	SB Gateway	General Office	79,960
6100 Hollister Ave.	SB Gateway	Retail	20,400
630 Anacapa St.	N/A	Retail	11,507
412 Anacapa St.	N/A	Retail	6,375
528 Anacapa	N/A	Retail	5,000
1330 Chapala	Arlington Village	Retail	15,000
211 E Yanonali St.	N/A	Retail	42,500
117 N. Quarantina	N/A	Industrial	37,600

22 E. Montecito St.	Hotel (50 rooms)	Hotel	25,822
3714 State	Sandman Inn (106 rooms)	Hotel	63,166
215 Pesetas Lane	N/A	Commercial	36,000
4111 State Street	New Hope Inn (106 rooms)	Hotel	62,019
101 Garden	Paseo de la Playa	Commercial	45,125
540 West Pueblo	N/A	Commercial	<u>42,947</u>
			645,705

Approved

117 W. De La Guerra	N/A	Retail	2,000
116 E Yanonali St.	N/A	Retail	4,615
1722 State	N/A	Retail	8,400
3757 State	N/A	Retail	63,400
601 E. Micheltorena St.	Ambulatory Care Cntr	Medical Office	30,000
12 E Montecito	Youth Hostel	Hostel	11,091
500 Fowler Rd.	Airport Terminal	Commercial	66,045
25 David Love Place	N/A	Industrial	10,602
500 Ninos Drive	Discovery Pavilion	Commercial	<u>9,190</u>
			205,343

In Construction

121 W. De La Guerra	N/A	Office	3,310
35 State	Entrada de Santa Barbara	Retail	38,908
523 Chapala St.	N/A	Retail	2,552
721 Chapala	Paseo Chapala	Retail	9,788
401 Chapala St.	Chapala One	General Office	8,959
617 Garden St.	SB Mental Health	General Office	13,075
320 W. Pueblo St.	Cottage Hospital	Medical Office	434,955
403 E. Montecito	N/A	Office	<u>8,159</u>
			519,706

Santa Maria

<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
Pending			
Battles/Blosser	Westgate Marketplace	Retail	131,730
3596 Skyway Dr.	Lakeview Promenade	Retail	69,004
2125 S. Broadway	Pine Tree Plaza(Ph.2)	Retail/Office	11,180
NWC Skyway/Broadway	N/A	Retail	40,000
626 S. Broadway	Hancock Plaza	Retail	34,696
800 block of N. Broadway	Rite Aide	Retail	17,216
1400 E. Church St.	Marian Medical Center	Hospital	216,000
SWC of Cypress St. and Blosser Rd.	Blosser Commercial	Retail	18,550
Skypark/Betteravia	SM Research Park	Warehouse	2,000,000
N. Broadway/Roemer Wy.	Roemer Court Hotels, Phase 2 (91 rooms)	Hotel	51,952
Battles/Betteravia	Enos Ranchos	Retail	866,000
NEC Donovan and Via Rubio	Trincon Mixed Use Building	General Office	7,212

1490 S. Broadway	Broadway Plaza Redevelopment Pad	Retail	5,852
2230 S. Depot	C-4 Development	General Office	37,440
2230 S. Depot	C-4 Development	Industrial	13,000
2230 S. Depot	C-4 Development	whse	15,000
1138 and 1142 W. Church St.	Church Street Retail	Retail	4,720
1700 block of N. Broadway	Chen Commercial	Retail	22,524
1700 block of N. Broadway	Chen Commercial	General Office	8,156
1700 block of N. Broadway	Chen Commercial	Restaurant	3,000
275, 295, and 351 N. Blosser	Diani Companies	General Office	10,498
200 block of E. Roemer Way	Farm Supply Warehouse Building	Warehouse	4,200
111 E. Donovan Rd.	Donovan Commercial Mixed Use	Retail	3,600
815 S. Blosser Rd.	Central Coast Warehouse/Distribution	Warehouse	68,000
305 E. Betteravia Rd.	El Pollo Loco restaurant	Restaurant	<u>3,100</u>
			3,662,630
Approved			
NWC Inger/Miller	Celebration	Retail	28,000
SWC Plaza/Miller	Centennial Square	General Office	9,095
NWC McClelland and Inger	McClelland-Inger	NA	8,978
SWC Miller St./Plaza Dr.	Centennial Plaza	General Office	10,166
530 E. Betteravia Rd.	College Squares II	Retail	47,500
1000 E. Betteravia	SM Freeway Ctr	Retail	10,578
100 Town Center East	Gottschalk	Retail	26,600
100 Town Center East	Galaxy Theater, phase II	Retail	60,000
SWC Blosser & Battles	Arco Car Wash	Retail	12,597
1916 W. Stowell Rd.	Atlas Performance Industries	General Office	41,865
715 S Blosser Rd.	Blosser Commercial #2	Industrial	34,281
1300-1400(odd) Fairway	Airport Industrial	Industrial	107,494
SEC W. St.owell/E St.	Driscoll Strawberry (Ph. 2)	Industrial	71,000
1430 W. McCoy Ln.	Commercial Mfg Complex	Industrial	24,614
1440 Jason Way	R. Jones Whse(Ph.2)	Warehouse	17,032
N. Broadway/Roemer Wy.	Roemer Court Hotels, Phase 1 (72 rooms)	Hotel	39,731
1202 W. Betteravia Rd.	USA Station #869	Retail	2,500
1445 Jason Way	JC Properties Warehouse 2	Warehouse	6,200
2061 Roemer Court	Roemer Court Hotels	Hotel	51,953
1503 E. Main ST.	Pollard & Cossa Office Building	General Office	3,688
1323 White Court	Sola Industrial Building	Industrial	2,000
300 block of Roemer Way	SMOOTH	General Office	4,803
300 block of Roemer Way	SMOOTH	NA	7,353
2224 S. Westgate Rd.	DMS Electric	NA	20,000
1430 South "E" St.	Driscoll Strawberry	NA	156,000
3015 Airpark Dr	SM Museum of Flight II (phase 1)	Museum	7,200
3015 Airpark Dr	SM Museum of Flight II (phase 2)	Warehouse	<u>2,400</u>
			813,628

In Construction

402 W. Morrison	Good Samaritan	Shelter	7,406
2413 S. Broadway	S.M. Commons	Retail	123,848
400 block of S. Broadway	Santa Maria Library	Library	116,506
1510 E. Main St.	SLS Med. Clinic	Medical Office	14,702
1503 A St.	“A” St. Business Cen	Industrial	174,973
2900 Skyway Dr.	Okonite Expansion	Industrial	79,555
SEC W. St.owell/E St.	Driscoll Strawberry (Ph. 1)	Industrial	85,000
2975-2997 Airpark Dr.	Aircraft Hangars	Warehouse	56,058
2643 Industrial Pkwy.	Parker Wine Warehouse Expansion	Winery	20,167
2717 Aviation Way	Ctrl Coast Wine(Ph. 3)	Warehouse	20,167
1211 W. Craig Dr.	Central Coast Packing	Warehouse	24,300
1021 Tama Lane	SM Industrial Building	Industrial	8,884
1355 W. Main Street	Pacific Ag Water	Warehouse	6,420
1811 W. Betteravia Rd.	Betteravia Industrial-Building D	Warehouse	<u>9,715</u>
			747,701

Santa Ynez

Location/Area **Project Name/Developer** **Type** **Square Feet**

Pending

SY Valley Airport	Airport Expansion	N/A	150,000
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Approved

800 E Hwy 246	Shoestring Winery	Winery	7,630
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In Construction

N. of Los Olivos	Family Sci	N/A	5,920
N. Refugio/Roblar	Royal Oaks Winery	Winery	14,281

Solvang

Location/Area **Project Name/Developer** **Type** **Square Feet**

Pending

2050 Viborg Rd.	SYV Cottage Hospital	Medical Office	8,691
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Approved

1704 Mission Dr.	Mission/Alisal Project	Retail	19,265
1420 Mission	Nyborg Office Bldg	General Office	7,800
1554 Copenhagen Dr.	Wine County Inn (13 rooms)	Hotel	5,431

UC Santa Barbara

Location/Area **Project Name/Developer** **Type** **Square Feet**

Pending

Phelps Rd./Canon Greek Rd.	North Campus Faculty Housing	Housing	172
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SWC Storke Rd./Whittier Dr.	Sierra Madre	Housing	151
UCSB Campus	Library Expansion	School	45,158
UCSB Campus	Engineering II	School	13,400
UCSB Campus	OSEB	School	<u>10,300</u>
			68,858
Approved			
Phelps Rd. N of Ocean Meadows	North Campus Housing	Housing	387
In Construction			
N. of El Colegio(I.V.)	San Clemente	Housing	327
UCSB Campus	ESSB	School	126,000
UCSB Campus	Biology Building	School	<u>27,572</u>
			153,572
Vandenberg			
<u>Location/Area</u>	<u>Project Name/Developer</u>	<u>Type</u>	<u>Square Feet</u>
In Construction			
Washington Avenue	California Space Center	Industrial	37,000

Source: Various City and County Reports and Interviews, UC Santa Barbara Economic Forecast Project



FORECAST TABLES

Table 1: Santa Barbara County Forecast Overview - Part 1

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Output (see tables 5-6,27) *												-estimated-	-forecast-			
Gross County Product (\$ billions)	11.8	13.1	14.4	15.9	17.0	17.6	18.5	19.6	20.8	21.6	22.5	23.4	24.6	25.8	27.1	28.5
Gross County Product (\$ 2000 billions)	12.5	13.7	14.9	15.9	16.4	16.4	16.7	17.2	17.6	17.8	18.0	18.2	18.5	18.8	19.2	19.6
percent change	9.1	10.1	8.6	6.7	2.9	0.3	2.0	2.6	2.6	1.0	1.1	0.9	1.6	1.9	1.9	1.9
Per Capita Output (\$ thousands)	30.4	33.4	36.5	40.0	42.1	43.1	44.9	47.1	49.7	51.5	53.1	54.8	57.0	59.4	61.8	64.4
Per Capita Output (\$ 2000 thousands)	32.2	35.1	37.9	40.0	40.6	40.3	40.7	41.4	42.3	42.4	42.4	42.5	42.9	43.3	43.8	44.2
percent change	8.1	9.1	8.0	5.5	1.6	-0.7	1.0	1.7	2.1	0.4	0.1	0.2	0.9	1.0	1.0	1.0
Per Worker Output (\$ thousands)	69.6	77.1	82.0	88.3	94.3	97.6	101.0	105.5	111.2	116.6	120.6	125.1	130.3	135.3	140.4	145.8
Per Worker Output (\$ 2000 thousands)	73.7	80.9	85.1	88.3	91.0	91.2	91.6	92.7	94.5	96.1	96.5	97.2	98.0	98.7	99.4	100.0
percent change	6.6	9.8	5.1	3.8	3.1	0.2	0.3	1.2	2.0	1.7	0.4	0.7	0.9	0.7	0.7	0.7
Labor Force and Employment (see tables 9-10, 15) *																
Unemployment Rate (percent)	5.1	4.4	3.9	4.4	4.4	5.2	5.1	4.7	4.4	4.1	4.4	4.8	5.2	5.0	4.7	4.6
Civilian Labor Force (thousands of people)	194.1	194.8	197.7	202.3	203.0	206.2	209.6	213.0	215.8	214.3	217.5	219.6	222.5	225.1	227.6	230.4
percent change	1.8	0.4	1.5	2.3	0.4	1.6	1.6	1.6	1.3	-0.7	1.5	1.0	1.3	1.2	1.1	1.2
Household Survey Employment (thousands of workers)	184.2	186.1	190.0	193.5	194.1	195.6	199.0	202.9	206.4	205.6	207.9	209.0	210.9	213.8	216.9	219.9
percent change	2.6	1.0	2.1	1.8	0.3	0.8	1.8	1.9	1.7	-0.4	1.1	0.5	0.9	1.4	1.4	1.4
Establishment Survey Employment (thousands of jobs)	166.2	168.8	174.6	179.5	179.8	179.6	182.2	184.9	188.2	187.9	189.5	190.5	192.2	194.8	197.6	200.3
percent change	3.7	1.6	3.4	2.8	0.2	-0.1	1.4	1.5	1.8	-0.2	0.9	0.5	0.9	1.4	1.4	1.4
Average Salary (\$ thousands)	27.4	28.7	29.5	32.0	33.3	33.7	35.0	36.7	38.7	40.4	41.2	42.0	43.0	44.5	45.9	47.5
Average Salary (\$ 2000 thousands)	29.4	30.4	30.5	32.0	32.2	31.7	32.1	32.5	32.9	32.9	32.6	31.6	30.9	30.9	30.9	30.8
percent change	3.4	3.2	0.5	4.8	0.7	-1.5	1.1	1.4	1.0	0.1	-1.0	-3.0	-2.1	-0.1	-0.2	-0.1
Demographics (see table 15) *																
Jan. 1 Population (thousands)	387.7	391.3	393.5	398.2	403.2	407.4	411.5	415.1	417.5	420.0	424.4	427.5	430.6	434.6	438.6	442.7
percent change	0.9	0.9	0.6	1.2	1.3	1.0	1.0	0.9	0.6	0.6	1.1	0.7	0.7	0.9	0.9	0.9
Jul. 1 Population (thousands)	390.5	392.0	394.9	400.9	405.5	409.4	413.8	416.6	418.9	421.3	425.7	428.8	431.9	435.9	439.9	444.1
percent change	1.5	0.4	0.7	1.5	1.1	1.0	1.1	0.7	0.5	0.6	1.0	0.7	0.7	0.9	0.9	0.9
Net In-Migration (thousands)	2.7	-1.4	0.3	3.3	1.8	1.3	1.5	-0.3	-1.1	-0.9	1.3	-0.0	-0.1	0.9	0.8	0.9
Natural Increase (thousands)	3.0	2.9	2.6	2.7	2.8	2.7	2.9	3.1	3.4	3.3	3.1	3.1	3.2	3.1	3.2	3.2
percent change	-8.9	-0.9	-11.1	2.6	4.6	-5.4	7.7	6.6	10.0	-1.7	-5.7	0.7	0.8	-0.5	1.3	0.9
Births (thousands)	5.7	5.8	5.5	5.6	5.7	5.6	5.7	6.0	6.3	6.2	6.0	6.0	6.1	6.1	6.1	6.2
percent change	-4.5	1.6	-4.8	1.3	1.5	-1.2	1.6	4.2	5.8	-2.0	-2.9	0.7	0.6	0.2	0.9	0.9
Deaths (thousands)	2.8	2.9	2.9	2.9	2.9	3.0	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0
percent change	0.7	4.2	1.7	0.1	-1.4	2.8	-3.9	1.9	1.4	-2.3	0.4	0.7	0.4	0.9	0.5	0.9
K-12 Enrollment (thousands)	62.0	63.2	65.4	66.0	66.5	67.1	67.5	67.6	67.2	66.5	65.2	63.8	62.8	62.1	62.1	61.7
percent change	0.9	1.9	3.5	0.9	0.7	0.9	0.6	0.1	-0.5	-1.1	-2.0	-2.2	-1.5	-1.1	-0.1	-0.6

Sources: CA Employment Development Department, CA Department of Finance, Dataquest, UC Santa Barbara Economic Forecast
 * References to later tables are for more detailed forecast data.

Table 2: Santa Barbara County Forecast Overview - Part 2

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Income (see table 16,27) *												-estimated-	-forecast-			
Personal Income (\$ billions)	10.4	11.3	11.9	12.9	13.1	13.1	13.7	15.4	16.2	17.1	17.7	18.6	19.5	20.5	21.6	22.7
Personal Income (\$ 2000 billions)	11.1	11.9	12.3	12.9	12.7	12.3	12.6	13.7	13.8	13.9	14.0	14.0	14.0	14.2	14.5	14.7
percent change	2.0	7.4	2.8	5.1	-1.8	-3.1	2.1	8.9	1.0	0.8	0.6	-0.3	0.5	1.6	1.8	1.7
Per Capita Personal Income (\$ thousands)	26.8	28.9	30.2	32.4	32.5	32.1	33.2	37.1	38.9	40.6	41.7	43.4	45.3	47.2	49.2	51.3
Per Capita Personal Income (\$ 2000 thousands)	28.7	30.5	31.2	32.4	31.4	30.2	30.5	32.9	33.0	33.1	33.0	32.6	32.6	32.8	33.1	33.3
percent change	1.1	6.4	2.2	3.9	-3.0	-4.0	1.1	7.9	0.4	0.2	-0.4	-1.0	-0.2	0.7	0.8	0.7
Median Family Income (\$ thousands)	49.3	51.4	52.1	53.5	56.5	56.8	60.6	64.7	64.7	65.8	67.1	65.2	67.5	69.6	72.0	74.5
Median Family Income (\$ 2000 thousands)	52.9	54.3	53.8	53.5	54.7	53.5	55.6	57.5	55.0	53.6	53.0	49.0	48.5	48.4	48.4	48.4
percent change	0.4	2.8	-1.0	-0.6	2.2	-2.2	4.0	3.3	-4.3	-2.5	-1.2	-7.6	-1.0	-0.3	-0.0	-0.0
Retail Sales (see tables 18-19,27) *																
Total Taxable Sales (\$ billions)	3.8	4.0	4.4	4.8	5.0	5.1	5.2	5.5	5.8	6.1	6.2	6.5	6.8	7.1	7.5	7.9
Total Taxable Sales (\$ 2000 billions)	4.1	4.3	4.6	4.8	4.8	4.8	4.8	4.9	4.9	5.0	4.9	4.9	4.9	5.0	5.0	5.1
percent change	5.8	4.1	7.5	5.5	0.5	-1.6	0.8	2.3	0.3	1.3	-1.9	-0.8	0.5	1.3	1.4	1.4
Retail Sales (\$ billions)	2.7	2.8	3.2	3.4	3.6	3.7	3.9	4.2	4.3	4.4	4.5	4.7	4.9	5.1	5.4	5.6
Retail Sales (\$ 2000 billions)	2.9	3.0	3.3	3.4	3.5	3.5	3.6	3.7	3.7	3.6	3.5	3.5	3.5	3.6	3.6	3.7
percent change	4.2	4.8	8.3	5.1	1.1	1.4	2.0	2.9	0.2	-2.1	-2.2	-1.0	0.5	1.3	1.4	1.4
Per Capita Taxable Sales (\$ thousands)	9.8	10.3	11.3	12.1	12.4	12.4	12.7	13.4	13.9	14.6	14.6	15.2	15.8	16.4	17.1	17.7
Per Capita Taxable Sales (\$ 2000 thousands)	10.5	10.9	11.6	12.1	12.0	11.7	11.7	11.9	11.8	11.9	11.6	11.4	11.4	11.4	11.5	11.5
percent change	4.9	3.1	6.9	4.2	-0.8	-2.6	-0.2	1.4	-0.3	0.7	-2.9	-1.5	-0.2	0.4	0.5	0.5
Per Capita Retail Sales (\$ thousands)	6.9	7.3	8.0	8.6	8.9	9.2	9.5	10.0	10.4	10.6	10.5	10.9	11.4	11.8	12.3	12.7
Per Capita Retail Sales (\$ 2000 thousands)	7.4	7.7	8.3	8.6	8.6	8.6	8.7	8.9	8.8	8.6	8.3	8.2	8.2	8.2	8.2	8.3
percent change	3.3	3.9	7.7	3.8	-0.1	0.3	1.0	2.0	-0.4	-2.6	-3.2	-1.7	-0.3	0.4	0.5	0.5
South Coast Tourism (see table 20) *																
Hotel/Motel Occupancy Rate (percent)	77.2	76.2	77.7	78.9	73.9	72.7	71.2	71.3	72.9	71.6	73.0	76.1	77.1	76.1	75.1	75.3
Hotel/Motel Average Room Rate (\$ dollars)	110.8	117.8	132.5	153.2	145.8	131.1	127.8	131.5	134.1	140.2	158.1	167.6	176.8	184.5	192.6	201.3
Hotel/Motel Average Room Rate (\$ 2000 dollars)	118.8	124.5	136.9	153.2	141.0	123.5	117.2	116.8	114.0	114.3	124.9	125.9	127.1	128.2	129.4	130.8
percent change	1.2	4.8	10.0	11.9	-8.0	-12.5	-5.0	-0.4	-2.4	0.3	9.3	0.8	0.9	0.9	0.9	1.0
Real Estate (see tables 21-23) *																
Median Home Price (\$ thousands) (1)	242.2	243.7	272.7	302.3	335.5	376.4	427.9	551.7	675.8	732.5	771.5	721.1	758.5	802.6	851.5	904.9
Median Home Price (\$ 2000 thousands)	259.7	257.6	281.7	302.3	324.6	354.3	392.6	489.9	574.4	597.2	609.4	541.8	545.4	557.8	572.1	587.7
percent change	12.4	-0.8	9.4	7.3	7.4	9.1	10.8	24.8	17.3	4.0	2.1	-11.1	0.7	2.3	2.6	2.7
Number of Home Sales (1)	2455	2604	2874	2905	2774	3098	2901	2900	2612	2019	1766	1605	1675	1771	1884	1953
percent change	12.6	6.1	10.4	1.1	-4.5	11.7	-6.4	-0.0	-9.9	-22.7	-12.5	-9.1	4.3	5.7	6.4	3.7
Home Sales Turnover Rate (sales per thousand people) (2)	10.4	11.7	11.5	9.3	8.3	8.2	8.8	11.6	11.3	5.8	5.8	5.3	5.4	5.7	6.0	6.2
Building Activity (see tables 24-25,27) *																
Housing Units Permitted	903	1,026	915	924	1,245	1,614	1,549	1,406	980	850	674	512	746	961	1,106	1,123
Per Capita Housing Units Permitted (per thousand people)	2.3	2.6	2.3	2.3	3.1	4.0	3.8	3.4	2.3	2.0	1.6	1.2	1.7	2.2	2.5	2.5
Non-Residential Permit Value (\$ millions)	96.6	129.9	142.3	133.2	134.2	142.1	130.1	118.0	162.3	181.3	208.9	195.0	218.4	233.3	251.3	266.9
Non-Residential Permit Value (\$ 2000 millions)	103.6	137.3	147.0	133.2	129.9	133.8	119.4	104.8	138.0	147.8	165.1	146.5	157.0	162.2	168.8	173.3
percent change	30.0	32.5	7.1	-9.4	-2.5	3.0	-10.8	-12.2	31.7	7.1	11.7	-11.2	7.2	3.3	4.1	2.7
Per Capita Non-Residential Permit Value (\$)	249.3	332.0	361.7	334.6	332.9	348.8	316.1	284.2	388.8	431.7	492.3	456.1	507.3	536.8	572.9	602.8
Per Capita Non-Residential Permit Value (\$ 2000)	267.3	351.0	373.6	334.6	322.0	328.4	290.1	252.4	330.5	351.9	388.9	342.7	364.7	373.1	384.9	391.5
percent change	28.9	31.3	6.5	-10.4	-3.8	2.0	-11.7	-13.0	30.9	6.5	10.5	-11.9	6.4	2.3	3.2	1.7

Sources: CA Department of Finance, CA Board of Equalization, Smith-Travel Research, California Association of Realtors, First American Real Estate Solutions, Construction Industry Research Board, UC Santa Barbara Economic Forecast. * References are to later tables for more detailed forecast data. (1) Single-family homes. (2) All Homes.

Table 3: Tri-Counties Forecast Overview, Part 1

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Output												-estimated-	-forecast-			
Gross County Product (\$ billions)	42.3	46.6	53.5	59.4	64.3	68.0	72.3	76.9	82.3	87.7	91.4	94.9	98.7	104.0	109.6	115.5
Gross County Product (\$ 2000 billions)	44.7	48.8	55.5	59.4	62.2	63.8	65.8	68.1	70.7	73.2	74.2	75.0	75.8	77.7	79.6	81.6
percent change	8.2	9.3	13.6	7.0	4.7	2.6	3.2	3.4	3.8	3.7	1.3	1.1	1.1	2.4	2.5	2.5
Per Capita Output (\$ thousands)	31.5	34.4	39.0	42.6	45.3	47.2	49.5	52.1	55.3	58.5	60.3	62.2	64.2	67.0	69.9	73.0
Per Capita Output (\$ 2000 thousands)	33.3	36.0	40.4	42.6	43.8	44.2	45.1	46.1	47.5	48.8	49.0	49.1	49.3	50.1	50.8	51.5
percent change	7.0	8.0	12.3	5.3	2.9	1.0	1.8	2.2	3.0	2.9	0.3	0.3	0.4	1.5	1.5	1.5
Per Worker Output (\$ thousands)	81.8	88.1	97.4	104.5	111.4	116.9	123.2	129.7	136.7	143.5	149.2	154.7	160.6	167.1	173.5	180.2
Per Worker Output (\$ 2000 thousands)	86.4	92.3	100.9	104.5	107.7	109.6	112.2	114.7	117.4	119.8	121.1	122.2	123.3	124.8	126.0	127.2
percent change	6.6	6.8	9.3	3.5	3.1	1.8	2.4	2.2	2.3	2.1	1.0	0.9	0.9	1.2	1.0	1.0
Labor Force and Employment																
Unemployment Rate (percent)	5.9	5.0	4.3	4.4	4.6	5.4	5.4	5.1	4.6	4.2	4.7	5.3	5.7	5.3	5.1	5.0
Civilian Labor Force (thousands)	678.1	689.1	703.6	717.2	728.5	743.5	751.8	759.9	769.8	775.2	783.3	789.2	794.0	801.0	811.8	823.8
percent change	1.2	1.6	2.1	1.9	1.6	2.1	1.1	1.1	1.3	0.7	1.1	0.7	0.6	0.9	1.4	1.5
Household Survey Employment (thousands of workers)	637.9	654.4	673.2	685.7	695.1	703.2	711.2	721.4	734.7	742.8	746.9	747.6	749.1	758.7	770.4	782.5
percent change	2.0	2.6	2.9	1.9	1.4	1.2	1.1	1.4	1.8	1.1	0.5	0.1	0.2	1.3	1.5	1.6
Establishment Survey Employment (thousands of jobs)	513.1	529.6	550.6	572.9	581.0	583.6	588.6	595.0	607.4	616.2	618.1	619.2	620.9	628.9	638.6	648.7
percent change	3.0	3.2	4.0	4.1	1.4	0.4	0.9	1.1	2.1	1.4	0.3	0.2	0.3	1.3	1.6	1.6
All Industries Average Salary (\$)	28.2	29.6	31.0	33.6	34.4	35.0	36.8	38.8	40.8	41.7	42.7	44.0	45.2	46.8	48.4	50.1
All Industries Average Salary (\$ 2000)	30.3	31.3	32.0	33.6	33.3	33.0	33.7	34.4	34.6	34.0	33.8	33.0	32.5	32.5	32.5	32.5
percent change	4.4	3.4	2.3	5.0	-0.8	-1.1	2.3	2.1	0.6	-1.7	-0.8	-2.1	-1.7	0.2	-0.0	-0.0
Demographics																
Jan. 1 Population (thousands)	1,339.5	1,355.8	1,371.6	1,394.5	1,419.8	1,441.6	1,460.7	1,477.1	1,489.1	1,499.9	1,514.8	1,526.2	1,536.5	1,551.4	1,566.8	1,582.8
percent change	1.2	1.2	1.2	1.7	1.8	1.5	1.3	1.1	0.8	0.7	1.0	0.8	0.7	1.0	1.0	1.0
Jul. 1 Population (thousands)	1,350.0	1,361.6	1,381.5	1,407.7	1,431.2	1,451.0	1,468.9	1,483.4	1,493.4	1,505.1	1,519.4	1,530.8	1,541.1	1,556.1	1,571.5	1,587.6
percent change	1.6	0.9	1.5	1.9	1.7	1.4	1.2	1.0	0.7	0.8	1.0	0.8	0.7	1.0	1.0	1.0
Net In-Migration (thousands)	10.3	1.5	9.9	16.2	13.5	10.1	7.5	4.1	-1.5	0.5	3.2	0.2	-1.0	3.6	4.0	4.5
Natural Increase (thousands)	10.8	10.0	10.0	10.0	10.0	9.6	10.4	10.4	11.5	11.2	11.1	11.2	11.3	11.4	11.4	11.5
percent change	-5.3	-7.3	-0.3	-0.1	0.2	-3.7	8.3	-0.3	10.8	-3.0	-0.7	0.9	0.8	0.7	0.7	0.9
Births (thousands)	19.8	19.5	19.4	19.7	19.7	19.4	20.2	20.5	20.9	21.2	21.2	21.3	21.3	21.4	21.5	21.7
percent change	-3.1	-1.6	-0.3	1.2	0.4	-1.7	4.0	1.9	2.0	1.3	-0.2	0.4	0.3	0.5	0.4	0.6
Deaths (thousands)	9.0	9.4	9.4	9.7	9.7	9.8	9.7	10.1	9.4	10.1	10.1	10.1	10.1	10.1	10.1	10.1
percent change	-0.3	5.4	-0.2	2.6	0.6	0.3	-0.2	4.3	-7.1	6.6	0.4	-0.0	-0.2	0.2	0.1	0.3
K-12 Enrollment (thousands)	229.4	234.9	240.5	243.7	246.8	248.8	249.6	248.5	246.7	244.8	243.9	240.9	239.2	238.7	238.6	236.7
percent change	1.9	2.4	2.4	1.4	1.3	0.8	0.3	-0.5	-0.7	-0.8	-0.4	-1.2	-0.7	-0.2	-0.0	-0.8
Income																
Personal Income (\$ billions)	36.4	38.7	41.3	45.1	46.3	47.1	49.4	54.3	57.1	60.6	62.9	65.6	66.9	70.3	74.3	78.6
Personal Income (\$ 2000 billions)	39.0	40.9	42.6	45.1	44.8	44.4	45.4	48.2	48.6	49.4	49.7	49.3	48.1	48.9	49.9	51.1
percent change	4.6	5.0	4.1	5.8	-0.7	-0.9	2.2	6.3	0.7	1.8	0.5	-0.8	-2.4	1.6	2.2	2.2
Per Capita Personal Income (\$ thousands)	27.2	28.6	30.1	32.3	32.6	32.7	33.8	36.8	38.4	40.4	41.5	43.0	43.6	45.3	47.4	49.7
Per Capita Personal Income (\$ 2000 thousands)	29.1	30.2	31.1	32.3	31.5	30.8	31.1	32.6	32.6	32.9	32.8	32.3	31.3	31.5	31.9	32.3
percent change	3.4	3.7	2.9	4.0	-2.4	-2.4	0.9	5.1	-0.1	1.0	-0.5	-1.5	-3.0	0.6	1.2	1.2

Sources: CA Employment Development Department, CA Department of Finance, DataQuest, UC Santa Barbara Economic Forecast

Table 4: Tri-Counties Forecast Overview, Part 2

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
Retail Sales																
Total Taxable Sales (\$ billions)	13.0	13.8	15.4	16.8	17.6	18.1	18.9	20.4	21.7	22.7	23.3	24.4	25.6	26.9	28.4	30.1
Total Taxable Sales (\$ 2000 billions)	14.0	14.6	15.9	16.8	17.1	17.0	17.4	18.1	18.4	18.5	18.4	18.4	18.4	18.7	19.1	19.6
percent change	6.1	4.3	8.9	6.1	1.2	-0.1	2.0	4.2	1.7	0.5	-0.7	-0.1	0.3	1.5	2.2	2.4
Retail Sales (\$ billions)	9.1	9.7	10.9	12.0	12.7	13.2	14.2	15.2	16.1	16.5	16.9	17.7	18.5	19.4	20.5	21.7
Retail Sales (\$ 2000 billions)	9.8	10.3	11.2	12.0	12.3	12.5	13.0	13.5	13.7	13.5	13.3	13.3	13.3	13.5	13.8	14.1
percent change	4.3	5.1	9.5	6.8	2.1	1.7	4.3	4.0	1.4	-1.9	-0.9	-0.3	0.1	1.4	2.2	2.4
Per Capita Taxable Sales (\$ thousands)	9.7	10.2	11.2	12.1	12.4	12.5	13.0	13.8	14.5	15.1	15.4	16.0	16.7	17.3	18.1	19.0
Per Capita Taxable Sales (\$ 2000 thousands)	10.4	10.7	11.6	12.1	12.0	11.8	11.9	12.3	12.4	12.3	12.1	12.0	12.0	12.1	12.2	12.4
percent change	4.8	3.0	7.7	4.4	-0.6	-1.6	0.7	3.1	0.8	-0.2	-1.7	-0.8	-0.4	0.6	1.2	1.4
Per Capita Retail Sales (\$ thousands)	6.8	7.2	7.9	8.6	8.9	9.2	9.7	10.3	10.8	11.0	11.1	11.6	12.0	12.5	13.1	13.7
Per Capita Retail Sales (\$ 2000 thousands)	7.3	7.6	8.2	8.6	8.6	8.6	8.9	9.2	9.2	9.0	8.8	8.7	8.6	8.7	8.8	8.9
percent change	3.1	3.9	8.2	5.0	0.3	0.2	2.9	2.8	0.6	-2.6	-1.9	-1.1	-0.6	0.4	1.1	1.4
Real Estate																
Median Home Price (\$ thousands) *	179.3	192.0	209.4	244.3	273.3	324.3	392.0	501.9	586.7	591.6	609.4	605.2	613.0	645.9	688.4	736.0
Median Home Price (\$ 2000 thousands)	192.3	203.0	216.4	244.3	264.5	305.3	359.7	445.6	498.7	482.2	481.4	454.7	440.8	448.9	462.5	478.0
percent change	3.2	5.6	6.6	12.9	8.2	15.4	17.8	23.9	11.9	-3.3	-0.2	-5.5	-3.1	1.8	3.0	3.3
Number of Home Sales (thousands) *	18.4	21.9	21.3	18.1	16.6	17.7	16.9	18.8	17.9	12.8	10.0	9.6	10.1	10.9	11.7	12.2
percent change	10.9	18.9	-2.5	-15.2	-8.4	6.8	-4.7	11.8	-4.8	-28.6	-22.0	-3.9	5.6	8.1	6.9	4.1
Home Sales Turnover Rate (sales per thousand people) *	13.7	16.1	15.5	13.0	11.7	12.3	11.5	12.8	12.0	8.5	6.6	6.3	6.6	7.1	7.5	7.7
percent change	9.7	17.4	-3.7	-16.6	-10.0	5.2	-5.9	10.6	-5.6	-29.1	-22.8	-4.6	4.9	7.0	5.9	3.0
Building Activity																
Housing Units Permitted	4,548	5,938	7,021	6,532	6,478	6,050	7,438	6,093	7,009	4,287	3,323	2,593	3,340	4,089	4,472	4,559
percent change	5.7	30.6	18.2	-7.0	-0.8	-6.6	22.9	-18.1	15.0	-38.8	-22.5	-22.0	28.8	22.4	9.4	2.0
Per Capita Housing Units Permitted (per thousand people)	3.4	4.4	5.1	4.7	4.6	4.2	5.1	4.1	4.7	2.9	2.2	1.7	2.2	2.6	2.9	2.9
percent change	4.4	29.0	16.9	-8.5	-2.6	-8.0	21.3	-19.0	14.1	-39.3	-23.3	-22.5	27.9	21.3	8.3	0.9
Non-Residential Permits																
Non-Residential Permit Value (\$ millions)	355.7	496.0	602.1	531.9	531.3	551.7	622.9	577.8	645.6	705.7	665.6	629.0	671.4	720.1	741.2	790.0
Non-Residential Permit Value (\$ 2000 millions)	381.5	524.4	621.9	531.9	514.0	519.3	571.6	513.1	548.7	575.3	525.8	534.2	539.0	564.7	543.1	562.6
percent change	16.8	37.5	18.6	-14.5	-3.4	1.0	10.1	-10.2	6.9	4.8	-8.6	1.6	0.9	4.8	-3.8	3.6
Per Capita Non-Residential Permit Value (\$)	265.6	365.9	438.9	381.4	374.2	382.7	426.5	391.2	433.5	470.5	439.4	412.1	437.0	464.1	473.1	499.1
Per Capita Non-Residential Permit Value (\$ 2000)	284.8	386.8	453.4	381.4	362.1	360.2	391.3	347.4	368.5	383.5	347.1	350.0	350.8	364.0	346.7	355.4
percent change	15.5	35.8	17.2	-15.9	-5.1	-0.5	8.6	-11.2	6.1	4.1	-9.5	0.8	0.2	3.8	-4.8	2.5

Sources: CA Board of Equalization, First American Real Estate Solutions, Construction Industry Research Board, UC Santa Barbara Economic Forecast

* All homes.

Table 5: Gross Regional Product

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
Ventura County												-estimated-	-forecast-				
Gross County Product (\$ billions)	24.3	26.8	31.9	35.5	38.6	41.1	44.1	47.0	50.5	54.4	56.7	58.7	60.7	64.0	67.4	71.0	
Gross County Product (\$ 2000 billions)	25.6	28.0	33.0	35.5	37.3	38.7	40.3	41.9	43.8	45.9	46.6	47.1	47.5	48.7	50.0	51.3	
percent change	7.8	9.3	17.8	7.6	5.1	3.6	4.3	3.8	4.5	5.0	1.4	1.1	0.8	2.6	2.7	2.7	
All Industries Payroll (\$ billions)	7.8	8.5	9.4	10.7	11.1	11.3	12.1	13.0	14.0	14.5	14.8	15.3	15.6	16.4	17.3	18.2	
All Industries Payroll (\$ 2000 billions)	8.4	9.0	9.7	10.7	10.7	10.7	11.1	11.5	11.9	11.8	11.7	11.5	11.2	11.4	11.6	11.8	
percent change	5.6	6.7	8.0	10.1	0.4	-0.4	4.2	3.8	2.8	-0.6	-0.7	-1.9	-2.2	1.7	1.8	1.8	
All Industries Price Deflator (2000=100)	95.1	95.5	96.7	100.0	103.6	107.1	110.2	113.7	117.4	121.1	124.3	127.6	131.3	135.0	138.8	142.8	
percent change	1.7	0.5	1.2	3.5	3.6	3.3	3.0	3.1	3.3	3.1	2.6	2.7	2.9	2.8	2.9	2.9	
Santa Barbara County																	
Gross County Product (\$ billions)	11.8	13.1	14.4	15.9	17.0	17.6	18.5	19.6	20.8	21.6	22.5	23.4	24.6	25.8	27.1	28.5	
Gross County Product (\$ 2000 billions)	12.5	13.7	14.9	15.9	16.4	16.4	16.7	17.2	17.6	17.8	18.0	18.2	18.5	18.8	19.2	19.6	
percent change	9.1	10.1	8.6	6.7	2.9	0.3	2.0	2.6	2.6	1.0	1.1	0.9	1.6	1.9	1.9	1.9	
All Industries Payroll (\$ billions)	4.6	4.9	5.2	5.8	6.0	6.1	6.4	6.8	7.2	7.5	7.7	7.9	8.1	8.5	8.9	9.3	
All Industries Payroll (\$ 2000 billions)	5.0	5.1	5.3	5.8	5.8	5.7	5.9	6.0	6.1	6.1	6.1	5.9	5.8	5.9	6.0	6.0	
percent change	5.8	3.4	3.9	7.8	0.5	-1.4	2.8	2.8	1.7	-0.6	-0.3	-2.8	-1.3	1.1	1.1	1.1	
All Industries Price Deflator (2000=100)	94.5	95.3	96.3	100.0	103.6	107.0	110.4	113.9	117.7	121.3	125.0	128.8	132.9	137.0	141.3	145.8	
percent change	1.0	0.9	1.1	3.8	3.6	3.2	3.2	3.2	3.4	3.1	3.0	3.0	3.2	3.1	3.1	3.2	
San Luis Obispo County																	
Gross County Product (\$ billions)	6.2	6.8	7.3	7.9	8.8	9.4	9.7	10.4	11.1	11.7	12.2	12.7	13.4	14.2	15.1	16.0	
Gross County Product (\$ 2000 billions)	6.6	7.1	7.6	7.9	8.5	8.7	8.7	9.0	9.3	9.5	9.6	9.7	9.9	10.1	10.4	10.7	
percent change	8.3	8.0	6.4	5.1	6.9	2.5	0.3	2.8	3.2	2.6	0.9	1.0	1.6	2.6	2.7	2.7	
All Industries Payroll (\$ billions)	2.1	2.3	2.5	2.7	2.8	3.0	3.0	3.2	3.4	3.6	3.7	3.8	4.0	4.2	4.4	4.6	
All Industries Payroll (\$ 2000 billions)	2.3	2.4	2.6	2.7	2.7	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	
percent change	7.6	8.2	4.8	3.8	3.2	2.0	-0.1	2.1	0.2	2.2	-0.3	-0.9	0.4	1.2	1.2	1.2	
All Industries Price Deflator (2000=100)	93.8	95.2	96.1	100.0	103.6	107.2	110.8	114.7	118.5	122.2	126.3	130.5	135.0	139.5	144.1	148.9	
percent change	2.0	1.5	0.9	4.1	3.6	3.5	3.4	3.5	3.3	3.2	3.4	3.3	3.5	3.3	3.3	3.3	
South Coast Of Santa Barbara County																	
Gross Regional Product (\$ billions)	8.1	8.8	9.3	10.5	11.2	11.4	11.8	12.4	13.1	13.8	14.6	15.3	16.1	16.9	17.8	18.7	
Gross Regional Product (\$ 2000 billions)	8.6	9.3	9.7	10.5	10.7	10.6	10.6	10.8	11.0	11.2	11.4	11.6	11.7	11.9	12.1	12.2	
percent change	10.3	7.4	4.5	8.2	2.4	-1.2	-0.1	1.7	1.7	1.9	1.9	1.7	1.4	1.4	1.4	1.4	
All Industries Payroll (\$ billions)	3.0	3.2	3.3	3.8	4.0	4.1	4.2	4.5	4.7	4.9	5.0	5.2	5.3	5.6	5.8	6.1	
All Industries Payroll (\$ 2000 billions)	3.2	3.3	3.4	3.8	3.9	3.8	3.9	4.0	4.0	4.0	4.0	3.9	3.8	3.9	3.9	4.0	
percent change	9.6	3.2	2.6	11.2	2.1	-1.6	1.9	1.7	0.7	0.6	-0.6	-2.4	-1.4	1.0	1.0	1.0	
All Industries Price Deflator (2000=100)	94.2	94.8	96.1	100.0	103.1	106.3	109.8	113.3	116.9	120.5	124.2	128.1	132.1	136.3	140.6	145.1	
percent change	1.6	0.6	1.4	4.1	3.1	3.1	3.3	3.2	3.2	3.1	3.1	3.1	3.2	3.2	3.2	3.2	
North Santa Barbara County																	
Gross Regional Product (\$ billions)	4.1	4.4	5.0	5.6	5.9	6.3	6.8	7.2	7.7	7.9	8.0	8.2	8.6	9.0	9.5	9.9	
Gross Regional Product (\$ 2000 billions)	4.4	4.6	5.2	5.6	5.7	5.9	6.2	6.4	6.7	6.6	6.6	6.6	6.7	6.9	7.0	7.2	
percent change	1.0	6.1	12.5	7.1	2.8	3.4	4.6	3.5	4.0	-0.6	-0.4	-0.5	1.7	2.4	2.4	2.4	
All Industries Payroll (\$ billions)	1.4	1.5	1.8	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.7	2.8	2.9	3.0	3.1	
All Industries Payroll (\$ 2000 billions)	1.5	1.6	1.8	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0	
percent change	0.9	8.5	13.6	8.6	0.2	4.3	2.1	0.3	0.2	-1.3	0.0	-3.7	-2.1	1.0	1.0	1.0	

Sources: U.S. Bureau of Economic Analysis, CA Employment Development Department, UC Santa Barbara Economic Forecast

Table 6: Industrial Structure

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
<i>Percent of Total Output</i>																
Santa Barbara County																
Agricultural Production	7.7	7.2	7.2	7.4	7.5	7.6	8.2	8.4	8.5	7.6	7.3	7.1	7.0	6.9	6.8	6.7
Mining & Quarrying	2.4	1.7	2.0	1.9	1.9	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.4	2.5	2.6	2.7
Construction	4.5	4.5	4.7	4.6	4.5	4.5	4.6	4.7	4.9	5.1	5.2	5.2	5.3	5.4	5.4	5.5
Durable Goods Manufacturing	8.5	8.4	8.1	8.4	8.3	7.6	7.5	7.2	6.8	6.6	6.3	6.1	5.8	5.5	5.3	5.1
Non-Durable Goods Manufacturing	2.4	2.5	2.5	2.7	2.6	2.5	2.5	2.3	2.2	2.1	2.0	1.9	1.8	1.8	1.7	1.6
Transportation	1.8	1.7	1.6	1.7	1.8	1.8	1.9	1.8	1.8	1.9	1.8	1.8	1.8	1.8	1.8	1.8
Communications	1.6	1.7	1.6	1.6	1.6	1.4	1.2	1.1	1.1	1.0	1.0	0.9	0.9	0.9	0.9	0.8
Utilities	1.4	1.4	1.3	1.5	1.6	1.8	1.7	1.7	1.6	1.7	1.7	1.7	1.7	1.6	1.6	1.6
Retail Trade	11.4	11.4	11.2	10.8	10.5	10.3	10.2	10.1	9.9	10.0	10.0	9.9	9.8	9.7	9.7	9.6
Wholesale Trade	5.4	5.5	5.9	6.9	6.5	6.3	6.0	5.8	5.7	5.6	5.5	5.4	5.3	5.1	5.0	4.9
Finance, Insurance, & Real Estate	15.5	16.9	16.8	17.0	17.5	17.8	17.9	18.1	18.1	18.3	18.3	18.3	18.4	18.4	18.4	18.3
Services	20.4	21.1	20.4	20.6	20.7	21.2	21.3	21.8	22.4	23.3	24.0	24.7	25.4	26.0	26.6	27.3
Public Sector	17.0	16.0	16.9	15.1	14.9	15.4	15.4	15.3	15.2	14.9	14.8	14.6	14.5	14.4	14.2	14.1
South Coast of Santa Barbara County																
Agricultural Production	2.5	2.5	2.6	2.5	2.5	2.5	2.4	2.4	2.3	2.2	2.0	2.0	1.9	1.8	1.8	1.7
Mining & Quarrying	2.5	2.3	2.4	1.9	2.0	1.7	1.7	1.7	1.9	2.0	2.1	2.2	2.3	2.5	2.6	2.8
98145.451	4.3	4.0	4.1	3.9	3.9	4.0	4.1	4.2	4.3	4.5	4.6	4.6	4.7	4.8	4.8	4.9
Durable Goods Manufacturing	11.9	10.1	9.9	8.6	8.3	7.8	7.4	7.1	6.7	6.3	6.0	5.6	5.3	5.1	4.8	4.5
Non-Durable Goods Manufacturing	2.6	2.7	2.5	2.5	2.5	2.3	2.2	2.1	2.0	2.0	1.9	1.8	1.7	1.6	1.5	1.4
Transportation, Communications & Utilities	4.5	4.0	3.9	3.9	4.3	4.3	4.1	3.8	3.6	3.5	3.4	3.3	3.2	3.1	3.1	3.0
Retail Trade	10.1	10.6	10.4	10.6	10.1	9.7	9.8	9.7	9.5	9.3	9.1	9.1	9.0	8.9	8.8	8.7
Wholesale Trade	5.6	5.9	6.4	7.5	7.0	6.8	6.5	6.4	6.2	6.0	5.8	5.7	5.5	5.4	5.2	5.1
Finance, Insurance, & Real Estate	18.8	21.0	21.1	21.2	22.3	22.8	23.3	23.6	23.7	23.7	23.7	23.7	23.7	23.8	23.8	23.8
Services	23.7	24.8	24.8	25.8	25.9	26.8	27.1	27.7	28.6	29.6	30.5	31.3	32.1	32.8	33.5	34.2
Public Sector	13.4	12.1	11.9	11.4	11.1	11.3	11.4	11.3	11.2	11.0	10.9	10.8	10.5	10.3	10.2	10.0
North Santa Barbara County																
Agriculture	16.8	15.8	15.1	15.1	15.5	15.3	16.8	17.3	17.3	15.5	15.0	15.0	14.9	14.7	14.5	14.4
Construction	4.3	4.5	4.4	4.3	4.3	4.3	4.4	4.6	4.8	5.1	5.1	5.0	5.1	5.2	5.2	5.3
Industry (Manufacturing & Mining)	10.6	11.4	10.3	13.3	13.1	12.4	12.1	11.6	11.5	11.5	11.6	11.8	11.7	11.6	11.5	11.4
Transportation, Communications & Utilities	4.6	4.5	4.9	4.6	4.7	4.8	4.7	4.7	4.7	5.1	5.2	5.3	5.4	5.4	5.4	5.4
Retail Trade	12.5	12.3	12.1	11.4	11.1	11.2	10.7	10.7	10.6	11.1	11.3	11.2	11.0	11.0	11.0	10.9
Wholesale Trade	4.6	4.4	4.6	4.2	4.1	4.0	3.8	3.7	3.6	3.8	3.8	3.8	3.7	3.6	3.5	3.4
Finance, Insurance & Real Estate	9.0	8.9	8.4	8.1	8.1	8.1	8.0	8.1	8.1	8.2	8.1	7.8	7.9	7.9	7.9	7.9
Services	13.3	13.9	12.5	11.8	12.0	12.2	12.2	12.4	12.7	13.2	13.2	13.5	13.6	14.0	14.4	14.8
Public Sector	24.3	24.2	27.7	27.1	27.1	27.6	27.3	26.9	26.7	26.6	26.7	26.6	26.8	26.7	26.6	26.4

Sources: UC Santa Barbara Economic Forecast

Table 7: Tri-Counties Employment By Sector

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<i>Jobs</i>												-estimated-	-forecast-			
Agricultural Production	36,867	36,100	37,075	38,967	37,675	37,992	40,267	40,750	43,050	42,708	44,025	44,327	45,087	45,902	46,683	47,484
percent change	2.4	-2.1	2.7	5.1	-3.3	0.8	6.0	1.2	5.6	-0.8	3.1	0.7	1.7	1.8	1.7	1.7
Mining and Construction	26,067	27,675	31,417	31,475	32,850	31,975	33,567	35,233	38,392	41,283	39,000	38,959	39,247	39,708	40,192	40,734
percent change	8.3	6.2	13.5	0.2	4.4	-2.7	5.0	5.0	9.0	7.5	-5.5	-0.1	0.7	1.2	1.2	1.3
Manufacturing	58,525	60,658	61,833	64,367	62,933	58,292	56,892	57,933	57,700	58,242	57,125	56,922	57,001	57,169	57,337	57,522
percent change	7.5	3.6	1.9	4.1	-2.2	-7.4	-2.4	1.8	-0.4	0.9	-1.9	-0.4	0.1	0.3	0.3	0.3
Durables Manufacturing	41,558	42,650	42,300	44,475	42,625	39,083	37,783	37,650	37,450	37,608	37,025	36,852	36,770	36,719	36,675	36,657
percent change	8.6	2.6	-0.8	5.1	-4.2	-8.3	-3.3	-0.4	-0.5	0.4	-1.6	-0.5	-0.2	-0.1	-0.1	-0.1
Nondurables Manufacturing	16,967	18,008	19,533	19,892	20,308	19,208	19,108	20,283	20,250	20,633	20,100	20,070	20,231	20,450	20,663	20,865
percent change	4.8	6.1	8.5	1.8	2.1	-5.4	-0.5	6.2	-0.2	1.9	-2.6	-0.2	0.8	1.1	1.0	1.0
Transportation, Warehousing, and Utilities Services	12,483	11,800	11,442	11,592	12,083	11,950	12,067	12,300	12,475	13,025	13,308	13,632	14,030	14,500	15,025	15,669
percent change	-0.1	-5.5	-3.0	1.3	4.2	-1.1	1.0	1.9	1.4	4.4	2.2	2.4	2.9	3.3	3.6	4.3
Information Services	12,083	12,867	13,850	14,000	14,617	13,717	12,658	12,283	11,842	11,392	11,200	11,374	11,529	11,693	11,853	12,017
percent change	5.9	6.5	7.6	1.1	4.4	-6.2	-7.7	-3.0	-3.6	-3.8	-1.7	1.6	1.4	1.4	1.4	1.4
Wholesale Trade Services	14,725	15,483	16,367	17,875	18,875	18,692	18,392	19,225	19,733	20,150	20,617	21,078	21,553	22,027	22,457	22,885
percent change	5.2	5.2	5.7	9.2	5.6	-1.0	-1.6	4.5	2.6	2.1	2.3	2.2	2.3	2.2	2.0	1.9
Retail Trade Services	60,275	61,550	64,750	67,142	67,283	67,808	67,900	69,000	70,617	72,283	71,800	72,514	73,544	74,677	75,954	77,294
percent change	4.9	2.1	5.2	3.7	0.2	0.8	0.1	1.6	2.3	2.4	-0.7	1.0	1.4	1.5	1.7	1.8
Finance, Insurance, and Real Estate Services	23,825	26,233	27,892	29,867	32,300	35,100	36,283	37,358	37,892	37,625	35,667	34,070	31,052	31,441	31,975	32,555
percent change	4.3	10.1	6.3	7.1	8.1	8.7	3.4	3.0	1.4	-0.7	-5.2	-4.5	-8.9	1.3	1.7	1.8
Professional and Technical Services	55,925	60,250	62,958	68,342	65,742	66,058	66,467	68,142	70,033	71,117	70,725	70,989	71,433	72,441	73,815	75,144
percent change	-3.7	7.7	4.5	8.6	-3.8	0.5	0.6	2.5	2.8	1.5	-0.6	0.4	0.6	1.4	1.9	1.8
Education and Health Services	47,542	48,992	50,483	51,200	53,575	55,550	57,283	57,600	58,458	59,200	61,592	62,096	62,785	63,954	65,437	66,877
percent change	2.4	3.1	3.1	1.4	4.6	3.7	3.1	0.6	1.5	1.3	4.0	0.8	1.1	1.9	2.3	2.2
Leisure and Hospitality Services	52,417	53,725	55,900	58,867	60,792	61,967	63,600	64,817	66,525	68,142	70,125	70,769	71,651	73,076	74,862	76,599
percent change	2.1	2.5	4.1	5.3	3.3	1.9	2.6	1.9	2.6	2.4	2.9	0.9	1.2	2.0	2.4	2.3
Other Services*	17,908	18,167	18,675	19,608	19,950	20,533	20,450	20,042	20,317	20,242	20,175	19,968	19,826	19,837	19,941	20,020
percent change	4.0	1.4	2.8	5.0	1.7	2.9	-0.4	-2.0	1.4	-0.4	-0.3	-1.0	-0.7	0.1	0.5	0.4
Subtotal, All Private Industries	418,642	433,500	452,642	473,300	478,675	479,633	485,825	494,683	507,033	516,588	517,722	516,696	518,737	526,423	535,532	544,800
percent change	3.2	3.6	4.4	4.6	1.1	0.2	1.3	1.8	2.5	1.9	0.2	-0.2	0.4	1.5	1.7	1.7
Public Sector	94,483	96,058	97,917	99,575	102,342	103,967	102,792	100,300	100,400	100,767	102,692	102,493	102,124	102,472	103,117	103,920
percent change	2.2	1.7	1.9	1.7	2.8	1.6	-1.1	-2.4	0.1	0.4	1.9	-0.2	-0.4	0.3	0.6	0.8
Total, All Industries	513,125	529,558	550,558	572,875	581,017	583,600	588,617	594,983	607,433	616,175	618,050	619,189	620,861	628,895	638,649	648,720
percent change	3.0	3.2	4.0	4.1	1.4	0.4	0.9	1.1	2.1	1.4	0.3	0.2	0.3	1.3	1.6	1.6
Addendum, All Non-farm Industries	476,258	493,458	513,483	533,908	543,342	545,608	548,350	554,233	564,383	573,846	577,179	574,862	575,773	582,993	591,966	601,236
percent change	3.0	3.6	4.1	4.0	1.8	0.4	0.5	1.1	1.8	1.7	0.6	-0.4	0.2	1.3	1.5	1.6

Sources: CA Employment Development Department, UC Santa Barbara Economic Forecast

*Note: Other Services include Repair & Maintenance, Personal & Laundry, and Civic & Professional Organizations.

Table 8: Tri-Counties Average Salary

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<i>Dollars</i>												-estimated-	-forecast-			
Agricultural Production	17,262	18,685	18,973	19,519	20,342	21,005	20,809	21,359	21,535	22,098	22,517	23,101	23,375	23,684	24,029	24,380
percent change	10.4	8.2	1.5	2.9	4.2	3.3	-0.9	2.6	0.8	2.6	1.9	2.6	1.2	1.3	1.5	1.5
Mining	56,521	55,151	57,638	55,230	60,957	59,107	56,590	59,500	64,767	77,659	80,013	80,485	82,711	85,710	89,148	92,749
percent change	3.5	-2.4	4.5	-4.2	10.4	-3.0	-4.3	5.1	8.9	19.9	3.0	0.6	2.8	3.6	4.0	4.0
Construction	31,455	32,383	33,158	34,211	35,902	36,999	37,648	40,106	41,489	45,274	46,489	47,646	49,414	51,345	53,396	55,480
percent change	6.3	2.9	2.4	3.2	4.9	3.1	1.8	6.5	3.4	9.1	2.7	2.5	3.7	3.9	4.0	3.9
Durables Mfg	42,506	41,916	46,879	50,190	50,363	48,450	51,496	54,409	57,906	60,033	63,631	66,901	70,101	73,423	76,899	80,496
percent change	8.6	-1.4	11.8	7.1	0.3	-3.8	6.3	5.7	6.4	3.7	6.0	5.1	4.8	4.7	4.7	4.7
Non-Durables Mfg	32,376	34,150	54,453	79,564	64,070	60,129	68,043	69,750	78,443	72,894	72,802	74,754	76,288	79,285	82,453	85,812
percent change	6.9	5.5	59.5	46.1	-19.5	-6.2	13.2	2.5	12.5	-7.1	-0.1	2.7	2.1	3.9	4.0	4.1
Transportation	26,173	28,184	29,281	29,921	31,480	32,915	33,979	36,682	37,766	39,266	40,262	41,624	43,161	44,764	46,301	47,562
percent change	4.1	7.7	3.9	2.2	5.2	4.6	3.2	8.0	3.0	4.0	2.5	3.4	3.7	3.7	3.4	2.7
Communications*	50,000	46,128	41,131	50,176	54,132	57,112	54,908	59,725	60,493	56,645	60,158	62,551	65,386	68,232	71,234	74,362
percent change	11.9	-7.7	-10.8	22.0	7.9	5.5	-3.9	8.8	1.3	-6.4	6.2	4.0	4.5	4.4	4.4	4.4
Utilities	54,053	58,191	62,144	61,956	66,340	66,700	66,407	69,822	73,661	74,821	76,907	78,964	81,097	83,327	85,382	86,962
percent change	-1.0	7.7	6.8	-0.3	7.1	0.5	-0.4	5.1	5.5	1.6	2.8	2.7	2.7	2.7	2.5	1.9
Retail Trade*	15,970	17,201	18,222	19,178	19,806	20,364	20,761	21,261	21,742	22,250	22,703	23,108	23,623	24,355	25,070	25,798
percent change	4.9	7.7	5.9	5.2	3.3	2.8	2.0	2.4	2.3	2.3	2.0	1.8	2.2	3.1	2.9	2.9
Wholesale Trade	35,664	38,665	41,636	44,573	44,079	49,169	54,635	56,486	57,919	59,077	60,780	63,353	65,959	68,798	71,948	75,289
percent change	1.6	8.4	7.7	7.1	-1.1	11.5	11.1	3.4	2.5	2.0	2.9	4.2	4.1	4.3	4.6	4.6
Finance, Ins. & Real Estate*	36,409	38,753	41,210	42,497	45,031	49,443	54,470	62,148	66,454	65,851	67,109	68,227	70,543	73,753	76,779	79,843
percent change	4.8	6.4	6.3	3.1	6.0	9.8	10.2	14.1	6.9	-0.9	1.9	1.7	3.4	4.6	4.1	4.0
Services*	27,602	29,687	28,657	30,624	31,670	31,951	33,344	35,024	36,709	38,111	39,408	40,861	42,335	43,856	45,231	46,708
percent change	7.3	7.6	-3.5	6.9	3.4	0.9	4.4	5.0	4.8	3.8	3.4	3.7	3.6	3.6	3.1	3.3
Private Sector	27,271	28,771	30,322	33,195	33,809	34,141	35,876	37,992	39,847	40,638	41,604	42,759	43,943	45,558	47,145	48,789
percent change	7.0	5.5	5.4	9.5	1.9	1.0	5.1	5.9	4.9	2.0	2.4	2.8	2.8	3.7	3.5	3.5
Public Sector	32,444	33,330	34,058	35,498	37,413	39,039	40,935	42,703	45,474	47,648	48,717	50,421	51,641	53,524	55,330	57,123
percent change	2.6	2.7	2.2	4.2	5.4	4.3	4.9	4.3	6.5	4.8	2.2	3.5	2.4	3.6	3.4	3.2
Total, All Sectors	28,217	29,599	30,987	33,599	34,448	35,016	36,763	38,789	40,749	41,744	42,737	43,976	45,159	46,806	48,416	50,074
percent change	6.1	4.9	4.7	8.4	2.5	1.7	5.0	5.5	5.1	2.4	2.4	2.9	2.7	3.6	3.4	3.4

Sources: CA Employment Development Department, UC Santa Barbara Economic Forecast

* These sectors had significant changes in classification in 2001. Please contact us for details.

**Note: Other Services include Professional/Technical, Leisure/Hospitality, Education/Healthcare, Repair, Personal, and Civic Services.

Table 9: Santa Barbara County Employment By Sector

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<i>jJbs</i>												-estimated-	-forecast-			
Agricultural Production	14,733	13,833	15,258	14,850	13,758	14,233	16,183	16,008	16,250	15,442	15,883	16,031	16,321	16,599	16,874	17,152
percent change	0.6	-6.1	10.3	-2.7	-7.4	3.5	13.7	-1.1	1.5	-5.0	2.9	0.9	1.8	1.7	1.7	1.6
Mining and Quarrying	1,492	1,367	1,208	1,150	1,167	858	800	800	933	1,125	1,200	1,212	1,235	1,250	1,265	1,279
percent change	4.7	-8.4	-11.6	-4.8	1.5	-26.4	-6.8	0.0	16.7	20.5	6.7	1.0	1.9	1.2	1.2	1.2
Construction	7,083	6,942	8,008	8,125	8,367	7,992	8,633	9,675	10,075	10,475	10,467	10,417	10,459	10,548	10,608	10,670
percent change	16.3	-2.0	15.4	1.5	3.0	-4.5	8.0	12.1	4.1	4.0	-0.1	-0.5	0.4	0.9	0.6	0.6
Manufacturing	15,658	15,650	15,258	15,858	15,067	13,383	13,333	13,225	13,567	13,550	13,217	13,221	13,210	13,220	13,255	13,296
percent change	5.9	-0.1	-2.5	3.9	-5.0	-11.2	-0.4	-0.8	2.6	-0.1	-2.5	0.0	-0.1	0.1	0.3	0.3
Durables Manufacturing	12,692	12,658	12,133	12,600	11,825	10,200	10,075	9,975	10,225	10,208	9,958	9,919	9,866	9,832	9,822	9,814
percent change	7.2	-0.3	-4.1	3.8	-6.2	-13.7	-1.2	-1.0	2.5	-0.2	-2.4	-0.4	-0.5	-0.3	-0.1	-0.1
Nondurables Manufacturing	2,967	2,992	3,125	3,258	3,242	3,183	3,258	3,250	3,342	3,342	3,258	3,301	3,344	3,388	3,433	3,482
percent change	0.6	0.8	4.5	4.3	-0.5	-1.8	2.4	-0.3	2.8	0.0	-2.5	1.3	1.3	1.3	1.3	1.4
Transportation, Warehousing, and Utilities Services	3,783	3,258	2,900	2,875	2,958	2,808	2,900	2,933	3,025	3,050	3,108	3,148	3,188	3,227	3,266	3,305
percent change	0.0	-13.9	-11.0	-0.9	2.9	-5.1	3.3	1.2	3.1	0.8	1.9	1.3	1.3	1.2	1.2	1.2
Information Services	4,183	4,433	4,100	4,250	4,500	4,117	4,067	4,017	4,133	3,975	3,883	3,927	3,971	4,014	4,057	4,100
percent change	3.1	6.0	-7.5	3.7	5.9	-8.5	-1.2	-1.2	2.9	-3.8	-2.3	1.1	1.1	1.1	1.1	1.1
Wholesale Trade Services	4,417	4,700	4,933	5,183	5,375	4,758	4,342	4,533	4,658	4,883	4,833	4,915	4,990	5,059	5,124	5,185
percent change	8.6	6.4	5.0	5.1	3.7	-11.5	-8.8	4.4	2.8	4.8	-1.0	1.7	1.5	1.4	1.3	1.2
Retail Trade Services	18,683	19,208	20,692	20,950	20,167	20,333	20,092	20,208	20,250	20,300	20,275	20,277	20,505	20,849	21,222	21,613
percent change	6.1	2.8	7.7	1.2	-3.7	0.8	-1.2	0.6	0.2	0.2	-0.1	0.0	1.1	1.7	1.8	1.8
Finance, Insurance, and Real Estate Services	7,492	7,950	8,050	8,392	8,842	8,617	8,425	8,517	8,600	8,708	8,217	8,129	8,176	8,260	8,360	8,474
percent change	6.8	6.1	1.3	4.2	5.4	-2.5	-2.2	1.1	1.0	1.3	-5.6	-1.1	0.6	1.0	1.2	1.4
Professional and Technical Services	17,242	17,525	18,125	20,208	19,617	20,608	21,075	22,083	22,833	22,275	22,467	22,931	23,474	24,115	24,800	25,469
percent change	-7.0	1.6	3.4	11.5	-2.9	5.1	2.3	4.8	3.4	-2.4	0.9	2.1	2.4	2.7	2.8	2.7
Education and Health Services	16,350	17,158	18,017	18,433	18,600	19,250	19,317	19,567	19,383	19,525	20,325	20,704	21,154	21,689	22,262	22,818
percent change	3.2	4.9	5.0	2.3	0.9	3.5	0.3	1.3	-0.9	0.7	4.1	1.9	2.2	2.5	2.6	2.5
Leisure and Hospitality Services	19,067	19,600	20,167	20,817	21,000	20,950	21,700	21,908	22,433	22,667	22,683	22,748	22,883	23,100	23,345	23,559
percent change	7.6	2.8	2.9	3.2	0.9	-0.2	3.6	1.0	2.4	1.0	0.1	0.3	0.6	1.0	1.1	0.9
Other Services*	5,083	5,367	5,475	5,617	5,958	5,983	5,750	5,583	5,667	5,825	5,900	5,902	5,922	5,964	6,012	6,052
percent change	3.7	5.6	2.0	2.6	6.1	0.4	-3.9	-2.9	1.5	2.8	1.3	0.0	0.3	0.7	0.8	0.7
Subtotal, All Private Industries	135,267	136,992	142,192	146,708	145,375	143,892	146,617	149,058	151,808	152,659	154,158	153,562	155,487	157,895	160,449	162,972
percent change	3.7	1.3	3.8	3.2	-0.9	-1.0	1.9	1.7	1.8	0.6	1.0	-0.4	1.3	1.5	1.6	1.6
Public Sector	30,883	31,825	32,442	32,833	34,450	35,750	35,575	35,867	36,383	36,092	37,033	36,887	36,677	36,881	37,119	37,350
percent change	4.0	3.1	1.9	1.2	4.9	3.8	-0.5	0.8	1.4	-0.8	2.6	-0.4	-0.6	0.6	0.6	0.6
Total, All Industries	166,150	168,817	174,633	179,542	179,825	179,642	182,192	184,925	188,192	187,892	189,492	190,449	192,164	194,776	197,568	200,322
percent change	3.7	1.6	3.4	2.8	0.2	-0.1	1.4	1.5	1.8	-0.2	0.9	0.5	0.9	1.4	1.4	1.4
Addendum, All Non-farm Industries	151,417	154,983	159,375	164,692	166,067	165,408	166,008	168,917	171,942	173,073	175,098	174,419	175,844	178,177	180,694	183,171
percent change	4.0	2.4	2.8	3.3	0.8	-0.4	0.4	1.8	1.8	0.7	1.2	-0.4	0.8	1.3	1.4	1.4

Sources: CA Employment Development Department, UC Santa Barbara Economic Forecast

*Note: Other Services include Repair & Maintenance, Personal & Laundry, and Civic & Professional Organizations.

Table 10: Santa Barbara County Average Salary

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<i>Dollars</i>												-estimated-	-forecast-			
Agricultural Production	15,810	16,926	17,412	18,069	20,589	21,085	20,064	21,070	20,734	21,683	22,015	22,655	23,155	23,646	24,164	24,701
percent change	5.3	7.1	2.9	3.8	13.9	2.4	-4.8	5.0	-1.6	4.6	1.5	2.9	2.2	2.1	2.2	2.2
Mining	56,212	53,665	62,254	66,296	66,151	63,391	58,510	63,902	63,743	64,239	65,537	64,546	65,793	68,206	70,764	73,442
percent change	2.0	-4.5	16.0	6.5	-0.2	-4.2	-7.7	9.2	-0.2	0.8	2.0	-1.5	1.9	3.7	3.8	3.8
Construction	33,166	34,562	34,006	35,327	36,775	38,292	39,975	41,972	42,796	44,210	44,944	45,544	47,093	48,814	50,748	52,755
percent change	9.5	4.2	-1.6	3.9	4.1	4.1	4.4	5.0	2.0	3.3	1.7	1.3	3.4	3.7	4.0	4.0
Durable Goods	47,194	45,808	46,593	49,745	52,169	52,541	58,889	57,955	62,979	67,779	71,069	74,107	77,511	80,716	83,852	87,102
percent change	3.7	-2.9	1.7	6.8	4.9	0.7	12.1	-1.6	8.7	7.6	4.9	4.3	4.6	4.1	3.9	3.9
Non-Durable Goods	29,178	30,662	29,554	31,281	36,921	38,828	39,605	42,132	48,158	45,667	47,459	48,535	50,093	51,812	53,597	55,408
percent change	3.8	5.1	-3.6	5.8	18.0	5.2	2.0	6.4	14.3	-5.2	3.9	2.3	3.2	3.4	3.4	3.4
Transportation	25,975	27,979	26,659	27,515	31,012	32,397	33,181	34,826	35,693	38,647	40,316	42,020	43,862	46,456	49,187	52,066
percent change	8.2	7.7	-4.7	3.2	12.7	4.5	2.4	5.0	2.5	8.3	4.3	4.2	4.4	5.9	5.9	5.9
Communications*	41,663	40,736	43,078	47,075	52,858	50,817	50,732	51,664	54,002	54,328	56,835	58,310	59,862	62,538	65,324	68,219
percent change	-0.8	-2.2	5.8	9.3	12.3	-3.9	-0.2	1.8	4.5	0.6	4.6	2.6	2.7	4.5	4.5	4.4
Utilities	48,940	52,206	53,470	51,398	52,212	53,759	52,520	58,194	66,134	71,626	74,720	77,877	81,291	86,099	91,161	96,497
percent change	-0.8	6.7	2.4	-3.9	1.6	3.0	-2.3	10.8	13.6	8.3	4.3	4.2	4.4	5.9	5.9	5.9
Retail Trade*	15,598	16,830	17,710	18,679	19,624	20,740	21,253	21,646	21,970	22,443	22,756	22,893	23,344	24,209	25,083	25,975
percent change	5.7	7.9	5.2	5.5	5.1	5.7	2.5	1.8	1.5	2.2	1.4	0.6	2.0	3.7	3.6	3.6
Wholesale Trade	41,374	43,899	47,995	54,501	46,165	44,060	44,996	48,096	46,582	48,144	49,505	51,366	53,687	56,281	59,048	62,024
percent change	3.0	6.1	9.3	13.6	-15.3	-4.6	2.1	6.9	-3.1	3.4	2.8	3.8	4.5	4.8	4.9	5.0
Finance, Insurance & Real Estate*	37,047	40,590	43,938	47,304	45,201	48,381	53,954	61,715	66,218	65,361	66,170	66,259	68,636	72,070	75,547	79,065
percent change	9.6	9.6	8.3	7.7	-4.4	7.0	11.5	14.4	7.3	-1.3	1.2	0.1	3.6	5.0	4.8	4.7
Services*	26,728	28,888	29,693	33,060	33,391	33,854	35,546	37,697	39,620	41,075	41,914	42,563	43,754	45,003	46,241	47,582
percent change	6.8	8.1	2.8	11.3	1.0	1.4	5.0	6.1	5.1	3.7	2.0	1.6	2.8	2.9	2.8	2.9
Public Sector	30,351	30,937	32,146	33,859	36,247	36,781	37,986	38,558	42,320	45,864	46,831	48,169	48,243	49,726	51,210	52,752
percent change	-0.0	1.9	3.9	5.3	7.1	1.5	3.3	1.5	9.8	8.4	2.1	2.9	0.2	3.1	3.0	3.0
Private Sector	26,776	28,200	28,950	31,569	32,605	32,949	34,246	36,194	37,852	39,145	40,021	40,715	41,925	43,360	44,820	46,346
percent change	6.4	5.3	2.7	9.1	3.3	1.1	3.9	5.7	4.6	3.4	2.2	1.7	3.0	3.4	3.4	3.4
Total, All Sectors	27,429	28,713	29,542	31,986	33,302	33,710	34,975	36,652	38,672	40,350	41,242	42,043	43,037	44,474	45,932	47,455
percent change	5.1	4.7	2.9	8.3	4.1	1.2	3.8	4.8	5.5	4.3	2.2	1.9	2.4	3.3	3.3	3.3

Sources: CA Employment Development Department, UC Santa Barbara Economic Forecast
 * These sectors had significant changes in classification in 2001. Please contact us for details.

Table 11: South Coast Employment

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
<i>Jobs</i>																
Agricultural Production	3,269	3,427	3,558	3,769	2,939	2,670	2,669	2,811	2,874	2,871	2,878	2,897	2,916	2,936	2,947	2,959
percent change	4.0	4.8	3.8	5.9	-22.0	-9.2	-0.0	5.3	2.2	-0.1	0.2	0.6	0.7	0.7	0.4	0.4
Mining	260	292	470	435	478	282	236	213	210	218	224	219	220	219	217	216
percent change	4.8	12.3	61.0	-7.4	9.9	-41.0	-16.3	-9.7	-1.4	3.8	2.5	-2.1	0.7	-0.7	-0.7	-0.7
Construction	4,405	4,370	4,884	5,022	5,184	4,970	5,157	5,629	5,702	6,171	6,396	6,526	6,598	6,627	6,604	6,580
percent change	14.6	-0.8	11.8	2.8	3.2	-4.1	3.8	9.2	1.3	8.2	3.6	2.0	1.1	0.4	-0.4	-0.4
Durables	9,072	8,238	8,398	8,129	7,804	7,248	6,904	6,572	6,774	6,656	6,547	6,449	6,384	6,326	6,280	6,232
percent change	8.9	-9.2	1.9	-3.2	-4.0	-7.1	-4.7	-4.8	3.1	-1.7	-1.6	-1.5	-1.0	-0.9	-0.7	-0.8
Non-Durables	2,413	2,633	1,906	2,001	1,583	1,252	1,112	1,348	1,402	1,494	1,536	1,553	1,552	1,547	1,542	1,540
percent change	1.6	9.1	-27.6	5.0	-20.9	-20.9	-11.2	21.2	4.0	6.6	2.8	1.2	-0.1	-0.3	-0.3	-0.1
Transp. Comm, Utilities*	3,131	2,668	2,427	2,772	4,086	4,140	4,109	4,091	4,264	4,225	4,233	4,268	4,297	4,319	4,340	4,361
percent change	25.0	-14.8	-9.0	14.2	47.4	1.3	-0.7	-0.4	4.2	-0.9	0.2	0.8	0.7	0.5	0.5	0.5
Retail*	17,913	18,566	19,000	19,986	13,516	11,406	10,940	11,267	11,331	11,400	11,557	11,665	11,796	11,953	12,110	12,269
percent change	6.2	3.6	2.3	5.2	-32.4	-15.6	-4.1	3.0	0.6	0.6	1.4	0.9	1.1	1.3	1.3	1.3
Wholesale	3,399	3,628	3,845	4,375	3,450	3,021	2,704	2,822	2,684	2,683	2,701	2,720	2,734	2,747	2,757	2,766
percent change	11.0	6.7	6.0	13.8	-21.1	-12.4	-10.5	4.4	-4.9	-0.0	0.7	0.7	0.5	0.5	0.4	0.3
Finance, Ins., & Real Estate*	4,661	5,375	4,853	5,622	7,702	7,360	7,112	7,009	7,252	7,316	7,184	7,149	7,213	7,277	7,343	7,415
percent change	1.4	15.3	-9.7	15.8	37.0	-4.4	-3.4	-1.4	3.5	0.9	-1.8	-0.5	0.9	0.9	0.9	1.0
Services*	29,522	30,767	32,819	35,611	41,762	44,387	46,406	45,698	45,126	45,763	46,803	47,704	48,406	49,029	49,626	50,087
percent change	2.8	4.2	6.7	8.5	17.3	6.3	4.5	-1.5	-1.3	1.4	2.3	1.9	1.5	1.3	1.2	0.9
Public Sector	19,504	17,542	17,062	17,446	18,675	19,941	19,578	19,404	19,732	20,045	20,253	20,251	20,089	20,139	20,178	20,206
percent change	6.0	-10.1	-2.7	2.3	7.1	6.8	-1.8	-0.9	1.7	1.6	1.0	-0.0	-0.8	0.2	0.2	0.1
Private Sector	78,045	79,964	82,160	87,722	88,504	86,736	87,349	87,460	87,619	88,797	90,059	91,149	92,117	92,980	93,766	94,425
percent change	5.9	2.5	2.7	6.8	0.9	-2.0	0.7	0.1	0.2	1.3	1.4	1.2	1.1	0.9	0.8	0.7
Total, All Sectors	97,549	97,506	99,222	105,168	107,179	106,677	106,927	106,864	107,351	108,842	110,312	111,400	112,206	113,119	113,945	114,631
percent change	5.9	-0.1	1.8	6.0	1.9	-0.5	0.2	-0.1	0.5	1.4	1.4	1.0	0.7	0.8	0.7	0.6

SSources: CA Employment Development Department, UC Santa Barbara Economic Forecast

* These sectors had significant changes in classification in 2001. Please contact us for details.

Table 12: South Coast Average Salaries

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
<i>Dollars</i>																
Agricultural Production	18,192	18,492	20,661	21,372	22,157	24,426	25,099	25,372	24,960	26,059	26,268	26,694	27,370	27,854	28,447	29,063
percent change	5.7	1.7	11.7	3.4	3.7	10.2	2.8	1.1	-1.6	4.4	0.8	1.6	2.5	1.8	2.1	2.2
Mining	128,307	114,246	77,001	81,636	88,385	87,705	76,576	91,425	80,162	87,275	86,375	90,072	92,293	95,722	99,320	103,095
percent change	-4.6	-11.0	-32.6	6.0	8.3	-0.8	-12.7	19.4	-12.3	8.9	-1.0	4.3	2.5	3.7	3.8	3.8
Construction	33,826	34,436	33,648	35,776	37,268	38,326	40,626	41,995	44,317	45,843	45,554	45,681	46,908	48,592	50,748	53,004
percent change	6.7	1.8	-2.3	6.3	4.2	2.8	6.0	3.4	5.5	3.4	-0.6	0.3	2.7	3.6	4.4	4.4
Durables Mfg	49,240	48,149	48,988	51,922	55,224	57,698	63,885	63,721	69,289	77,330	81,350	85,739	90,008	94,305	98,617	103,173
percent change	2.8	-2.2	1.7	6.0	6.4	4.5	10.7	-0.3	8.7	11.6	5.2	5.4	5.0	4.8	4.6	4.6
Non-Durables Mfg	32,845	33,254	34,588	36,102	32,664	34,455	36,706	37,050	37,849	38,034	38,390	38,787	39,962	41,387	42,864	44,319
percent change	8.2	1.2	4.0	4.4	-9.5	5.5	6.5	0.9	2.2	0.5	0.9	1.0	3.0	3.6	3.6	3.4
Transp., Comm., & Utilities*	33,482	36,568	38,001	41,976	50,478	51,639	50,948	55,565	63,302	60,376	61,863	63,713	66,231	70,022	74,073	78,355
percent change	5.9	9.2	3.9	10.5	20.3	2.3	-1.3	9.1	13.9	-4.6	2.5	3.0	4.0	5.7	5.8	5.8
Retail Trade*	15,901	17,298	17,835	19,334	23,606	27,740	28,211	28,167	28,724	29,521	29,657	29,787	30,217	31,318	32,467	33,658
percent change	6.8	8.8	3.1	8.4	22.1	17.5	1.7	-0.2	2.0	2.8	0.5	0.4	1.4	3.6	3.7	3.7
Wholesale Trade	45,464	49,316	53,959	61,456	52,184	50,893	48,078	52,001	50,586	53,629	54,991	56,801	59,269	62,524	66,030	69,770
percent change	1.5	8.5	9.4	13.9	-15.1	-2.5	-5.5	8.2	-2.7	6.0	2.5	3.3	4.3	5.5	5.6	5.7
Finance, Ins. & Real Estate*	40,271	43,493	48,097	50,909	50,918	52,234	58,754	70,561	74,240	73,523	74,516	74,436	77,156	81,115	85,265	89,547
percent change	10.1	8.0	10.6	5.8	0.0	2.6	12.5	20.1	5.2	-1.0	1.4	-0.1	3.7	5.1	5.1	5.0
Services*	29,473	31,780	31,986	36,158	32,654	31,785	32,979	34,918	36,333	38,014	38,212	38,620	39,701	40,819	41,997	43,333
percent change	7.2	7.8	0.7	13.0	-9.7	-2.7	3.8	5.9	4.1	4.6	0.5	1.1	2.8	2.8	2.9	3.2
Public Sector	32,827	34,726	37,196	38,084	40,978	41,845	44,182	45,205	46,344	47,728	48,767	50,371	50,110	52,006	54,003	56,109
percent change	1.4	5.8	7.1	2.4	7.6	2.1	5.6	2.3	2.5	3.0	2.2	3.3	-0.5	3.8	3.8	3.9
Private Sector	30,365	31,772	32,535	35,744	36,659	37,135	38,612	40,905	43,059	44,611	45,033	45,618	46,997	48,688	50,490	52,438
percent change	6.3	4.6	2.4	9.9	2.6	1.3	4.0	5.9	5.3	3.6	0.9	1.3	3.0	3.6	3.7	3.9
Total, All Sectors	30,857	32,303	33,337	36,132	37,411	38,016	39,631	41,686	43,663	45,185	45,718	46,481	47,552	49,276	51,109	53,081
percent change	5.2	4.7	3.2	8.4	3.5	1.6	4.3	5.2	4.7	3.5	1.2	1.7	2.3	3.6	3.7	3.9

Sources: CA Employment Development Department, UC Santa Barbara Economic Forecast
 * These sectors had significant changes in classification in 2001. Please contact us for details.

Table 13: North Santa Barbara County Employment

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<i>Jobs</i>												-estimated-	-forecast-			
Agricultural Production	10,255	10,100	11,231	11,507	10,101	10,946	12,925	12,682	12,889	12,242	11,922	12,044	12,298	12,540	12,787	13,036
percent change	-7.8	-1.5	11.2	2.5	-12.2	8.4	18.1	-1.9	1.6	-5.0	-2.6	1.0	2.1	2.0	2.0	1.9
Construction	1,878	1,850	2,073	2,436	2,463	2,277	2,497	3,259	3,542	3,602	3,506	3,343	3,318	3,374	3,449	3,526
percent change	31.1	-1.5	12.1	17.5	1.1	-7.6	9.7	30.5	8.7	1.7	-2.7	-4.6	-0.8	1.7	2.2	2.2
Industry (Mining & Mfg)	3,972	4,682	4,570	5,642	5,709	4,584	4,603	4,592	4,776	4,911	4,921	5,020	5,089	5,173	5,261	5,354
percent change	4.5	17.9	-2.4	23.5	1.2	-19.7	0.4	-0.2	4.0	2.8	0.2	2.0	1.4	1.7	1.7	1.8
Transp., Comm., & Utilities*	1,634	1,574	1,708	1,699	1,987	1,956	2,041	2,120	2,253	2,349	2,398	2,451	2,510	2,574	2,639	2,705
percent change	3.0	-3.7	8.5	-0.5	17.0	-1.6	4.3	3.9	6.3	4.3	2.1	2.2	2.4	2.6	2.5	2.5
Retail Trade*	9,531	9,548	10,148	10,230	7,883	7,341	7,301	7,590	7,659	7,894	7,980	7,856	7,924	8,085	8,274	8,479
percent change	-0.5	0.2	6.3	0.8	-22.9	-6.9	-0.5	4.0	0.9	3.1	1.1	-1.6	0.9	2.0	2.3	2.5
Wholesale Trade	1,474	1,462	1,660	1,662	1,668	1,656	1,206	1,424	1,554	1,629	1,737	1,789	1,840	1,888	1,935	1,978
percent change	1.9	-0.8	13.5	0.1	0.4	-0.7	-27.2	18.1	9.1	4.8	6.6	3.0	2.9	2.6	2.5	2.2
Finance, Ins., & Real Estate*	1,242	1,203	1,201	1,260	1,897	2,056	2,091	2,348	2,364	2,321	2,267	2,209	2,204	2,235	2,280	2,336
percent change	-9.9	-3.1	-0.2	4.9	50.6	8.4	1.7	12.3	0.7	-1.8	-2.3	-2.6	-0.2	1.4	2.0	2.4
Services*	10,575	10,792	10,305	11,035	13,690	15,107	15,704	15,631	16,317	16,634	16,406	15,919	15,835	16,073	16,394	16,798
percent change	2.3	2.1	-4.5	7.1	24.1	10.4	4.0	-0.5	4.4	1.9	-1.4	-3.0	-0.5	1.5	2.0	2.5
Public Sector	13,925	14,239	18,449	19,332	18,007	19,066	19,275	18,062	17,745	17,495	17,501	17,321	17,277	17,435	17,627	17,823
percent change	-6.5	2.3	29.6	4.8	-6.9	5.9	1.1	-6.3	-1.8	-1.4	0.0	-1.0	-0.3	0.9	1.1	1.1
Private Sector	40,561	41,211	42,896	45,471	45,398	45,923	48,368	49,646	51,354	51,581	51,137	50,630	51,017	51,941	53,020	54,213
percent change	-0.3	1.6	4.1	6.0	-0.2	1.2	5.3	2.6	3.4	0.4	-0.9	-1.0	0.8	1.8	2.1	2.3
Total, All Sectors	54,486	55,450	61,345	64,803	63,405	64,989	67,643	67,708	69,099	69,077	68,638	67,951	68,294	69,376	70,647	72,035
percent change	-2.0	1.8	10.6	5.6	-2.2	2.5	4.1	0.1	2.1	-0.0	-0.6	-1.0	0.5	1.6	1.8	2.0

Sources: CA Employment Development Department, UC Santa Barbara Economic Forecast

* These sectors had significant changes in classification in 2001. Please contact us for details.

North Santa Barbara County consists of: Guadalupe, Lompoc, Orcutt, Santa Maria, Vandenberg Air Force Base, and nearby unincorporated areas.

Table 14: North Santa Barbara County Average Salaries

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<i>Dollars</i>												-estimated-	-forecast-			
Agricultural Production	15,734	16,101	16,650	16,708	19,983	20,189	19,236	20,042	19,646	19,774	20,037	20,702	21,158	21,621	22,097	22,591
percent change	6.1	2.3	3.4	0.3	19.6	1.0	-4.7	4.2	-2.0	0.6	1.3	3.3	2.2	2.2	2.2	2.2
Construction	32,124	36,374	36,081	34,477	36,675	39,016	38,884	40,633	40,250	40,851	42,913	43,840	45,735	47,504	49,077	50,701
percent change	22.8	13.2	-0.8	-4.4	6.4	6.4	-0.3	4.5	-0.9	1.5	5.1	2.2	4.3	3.9	3.3	3.3
Industry (Mining & Mfg)	32,524	32,879	32,730	40,781	42,693	36,622	37,468	37,724	40,048	46,197	48,941	49,527	51,185	52,663	54,157	55,669
percent change	9.7	1.1	-0.5	24.6	4.7	-14.2	2.3	0.7	6.2	15.4	5.9	1.2	3.3	2.9	2.8	2.8
Transp., Comm., & Utilities*	26,687	29,209	30,336	31,377	30,233	31,996	32,951	34,962	36,866	38,556	40,058	41,342	42,637	44,516	46,505	48,585
percent change	1.6	9.5	3.9	3.4	-3.6	5.8	3.0	6.1	5.4	4.6	3.9	3.2	3.1	4.4	4.5	4.5
Retail Trade*	15,262	15,963	17,028	17,556	21,424	23,729	24,525	25,364	25,675	25,170	25,930	26,112	26,924	28,066	29,172	30,282
percent change	4.2	4.6	6.7	3.1	22.0	10.8	3.4	3.4	1.2	-2.0	3.0	0.7	3.1	4.2	3.9	3.8
Wholesale Trade	34,065	36,521	37,840	38,226	32,679	31,624	38,502	38,536	37,379	47,534	49,418	51,832	54,493	56,699	59,049	61,645
percent change	3.1	7.2	3.6	1.0	-14.5	-3.2	21.7	0.1	-3.0	27.2	4.0	4.9	5.1	4.1	4.1	4.4
Finance, Ins., & Real Estate*	29,922	32,611	32,688	34,301	34,854	38,079	40,757	39,485	46,098	46,170	46,568	46,085	47,221	49,541	51,676	53,689
percent change	9.2	9.0	0.2	4.9	1.6	9.3	7.0	-3.1	16.7	0.2	0.9	-1.0	2.5	4.9	4.3	3.9
Services*	19,128	21,000	22,573	23,122	22,201	22,217	22,965	24,808	26,089	26,272	28,118	28,591	29,156	29,987	30,692	31,273
percent change	-4.8	9.8	7.5	2.4	-4.0	0.1	3.4	8.0	5.2	0.7	7.0	1.7	2.0	2.9	2.4	1.9
Public Sector	39,621	43,449	43,182	45,603	47,937	53,523	54,374	56,877	58,727	59,826	61,136	62,837	63,157	64,655	66,071	67,515
percent change	6.1	9.7	-0.6	5.6	5.1	11.7	1.6	4.6	3.3	1.9	2.2	2.8	0.5	2.4	2.2	2.2
Private Sector	20,453	21,875	22,628	24,216	26,200	25,712	25,984	27,430	28,421	29,602	31,012	31,614	32,514	33,596	34,630	35,641
percent change	5.3	7.0	3.4	7.0	8.2	-1.9	1.1	5.6	3.6	4.2	4.8	1.9	2.8	3.3	3.1	2.9
Total, All Sectors	25,352	27,415	28,810	30,596	32,373	33,871	34,074	35,286	36,204	37,257	38,693	39,573	40,266	41,402	42,475	43,527
percent change	4.6	8.1	5.1	6.2	5.8	4.6	0.6	3.6	2.6	2.9	3.9	2.3	1.8	2.8	2.6	2.5

Sources: CA Employment Development Department, UC Santa Barbara Economic Forecast

* These sectors had significant changes in classification in 2001. Please contact us for details.

North Santa Barbara County consists of: Guadalupe, Lompoc, Orcutt, Santa Maria, Vandenberg Air Force Base, and nearby unincorporated areas.

Table 15: Santa Barbara Population, Enrollment & Unemployment

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
Population																
Tri-Counties (thousands of people)	1339.5	1355.8	1371.6	1394.5	1419.8	1441.6	1460.7	1477.1	1489.1	1499.9	1514.8	1526.2	1536.5	1551.4	1566.8	1582.8
percent change	1.2	1.2	1.2	1.7	1.8	1.5	1.3	1.1	0.8	0.7	1.0	0.8	0.7	1.0	1.0	1.0
Santa Barbara County (thousands of people)	387.7	391.3	393.5	398.2	403.2	407.4	411.5	415.1	417.5	420.0	424.4	427.5	430.6	434.6	438.6	442.7
percent change	0.9	0.9	0.6	1.2	1.3	1.0	1.0	0.9	0.6	0.6	1.1	0.7	0.7	0.9	0.9	0.9
Buellton (thousands of people)	3.5	3.7	3.8	3.8	3.9	4.0	4.2	4.5	4.5	4.5	4.7	4.8	4.9	5.0	5.1	5.2
percent change	2.3	4.0	1.9	1.9	2.6	1.6	5.7	5.8	1.6	0.1	3.0	1.9	2.0	2.1	2.0	2.0
Carpinteria (thousands of people)	14.0	14.0	14.0	14.2	14.4	14.4	14.4	14.3	14.3	14.1	14.1	14.1	14.0	13.9	13.8	13.7
percent change	0.7	0.4	-0.4	1.4	1.5	0.4	-0.3	-0.2	-0.7	-1.0	0.1	-0.4	-0.7	-0.7	-0.7	-0.7
Guadalupe (thousands of people)	5.7	5.7	5.6	5.6	5.9	6.1	6.3	6.3	6.3	6.4	6.4	6.4	6.5	6.6	6.8	7.0
percent change	0.0	-0.4	-0.9	-0.4	5.6	3.4	3.0	0.6	-0.7	2.2	0.1	0.3	1.0	2.5	2.5	2.5
Lompoc (thousands of people)	40.3	40.5	40.7	41.2	41.5	41.6	41.8	42.2	42.1	41.7	42.0	42.3	42.7	43.1	43.5	43.8
percent change	1.5	0.5	0.4	1.2	0.9	0.3	0.4	0.9	-0.3	-0.8	0.7	0.7	0.8	0.9	0.9	0.9
Santa Barbara City (thousands of people)	89.7	90.5	91.0	92.1	90.1	90.6	90.4	90.4	90.0	89.1	89.5	89.3	89.0	88.4	87.9	87.3
percent change	1.0	0.9	0.6	1.2	-2.1	0.6	-0.3	0.0	-0.5	-0.9	0.4	-0.1	-0.4	-0.6	-0.6	-0.6
Santa Maria (thousands of people)	72.4	74.0	75.5	77.1	78.6	80.5	82.1	85.2	88.2	89.8	90.3	90.5	91.2	92.8	94.9	97.3
percent change	1.7	2.2	2.0	2.1	1.9	2.4	2.0	3.9	3.5	1.7	0.6	0.2	0.8	1.8	2.2	2.6
Solvang (thousands of people)	5.1	5.2	5.2	5.3	5.4	5.4	5.6	5.6	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
percent change	0.5	1.5	1.0	1.9	1.2	0.9	2.5	-0.1	-0.6	-1.0	0.2	0.5	0.5	-0.4	-0.5	-0.6
Unincorporated Santa Barbara County (thousands of people)	157.0	157.8	157.9	159.1	163.4	164.7	136.0	135.9	136.2	138.7	141.8	144.6	147.1	149.7	151.8	153.7
percent change	0.3	0.5	0.1	0.8	2.7	0.8	-17.4	-0.1	0.2	1.8	2.2	2.0	1.7	1.8	1.4	1.3
Santa Barbara County Enrollments																
University of California, Santa Barbara (thousands of students)	18.9	19.3	20.1	20.0	20.4	19.8	20.8	21.0	21.0	21.1	21.4	21.4	21.4	21.5	21.5	21.5
percent change	2.2	1.8	4.1	-0.5	2.1	-2.8	5.3	0.9	-0.1	0.3	1.6	0.1	0.1	0.1	0.0	0.0
Kindergarten through 12th Grade (thousands of students)	62.0	63.2	65.4	66.0	66.5	67.1	67.5	67.6	67.2	66.5	65.2	63.8	62.8	62.1	62.1	61.7
percent change	0.9	1.9	3.5	0.9	0.7	0.9	0.6	0.1	-0.5	-1.1	-2.0	-2.2	-1.5	-1.1	-0.1	-0.6
Santa Barbara City College (thousands of students)	12.3	12.2	13.7	14.2	15.3	15.8	16.6	17.0	17.5	18.2	18.6	19.1	19.7	20.3	20.9	21.5
percent change	3.4	-1.0	11.9	4.1	7.3	3.6	5.0	2.4	3.2	3.8	2.0	2.9	3.1	2.9	3.1	3.1
Employment & Unemployment																
Santa Barbara County Unemployment Rate (percent)	5.1	4.4	3.9	4.4	4.4	5.2	5.1	4.7	4.4	4.1	4.4	4.8	5.2	5.0	4.7	4.6
Santa Barbara County Labor Force (thousands of workers)	194.1	194.8	197.7	202.3	203.0	206.2	209.6	213.0	215.8	214.3	217.5	219.6	222.5	225.1	227.6	230.4
percent change	1.8	0.4	1.5	2.3	0.4	1.6	1.6	1.6	1.3	-0.7	1.5	1.0	1.3	1.2	1.1	1.2
Santa Barbara County Employment (thousands of workers)	184.2	186.1	190.0	193.5	194.1	195.6	199.0	202.9	206.4	205.6	207.9	209.0	210.9	213.8	216.9	219.9
percent change	2.6	1.0	2.1	1.8	0.3	0.8	1.8	1.9	1.7	-0.4	1.1	0.5	0.9	1.4	1.4	1.4

Sources: CA Department of Finance, County of Santa Barbara, UC Santa Barbara, Santa Barbara City College, CA Employment Development Department, UC Santa Barbara Economic Forecast

* Note: goleta incorporated as a city in February 2002.

Table 16: Income

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
California																
Personal Income (\$ billions)	861.6	931.6	995.3	1,100.7	1,135.3	1,147.7	1,187.0	1,265.7	1,347.9	1,434.9	1,514.9	1,600.9	1,692.3	1,788.9	1,892.8	2,002.9
Personal Income (\$ 2000 billions)	935.7	992.8	1,031.5	1,100.7	1,092.8	1,079.0	1,090.4	1,131.3	1,160.1	1,187.1	1,215.8	1,246.4	1,278.2	1,310.8	1,345.5	1,381.2
percent change	3.8	6.1	3.9	6.7	-0.7	-1.3	1.1	3.7	2.5	2.3	2.4	2.5	2.6	2.6	2.7	2.7
Median Family Income* (\$ thousands)																
Median Family Income* (\$ thousands)	50.0	52.6	54.1	55.2	58.4	60.8	60.3	62.5	62.5	64.1	65.0	67.8	69.6	71.4	73.2	75.1
Median Family Income (\$ 2000 thousands)	54.3	56.1	56.1	55.2	56.2	57.2	55.4	55.9	53.8	53.0	52.1	51.8	51.5	51.3	51.0	50.8
percent change	1.1	3.2	0.0	-1.5	1.8	1.7	-3.1	0.9	-3.7	-1.4	-1.8	-0.7	-0.5	-0.4	-0.5	-0.5
Tri-Counties (\$ billions)																
Total Personal Income	36.4	38.7	41.3	45.1	46.3	47.1	49.4	54.3	57.1	60.6	62.9	65.6	66.9	70.3	74.3	78.6
Total Personal Income (\$ 2000)	39.0	40.9	42.6	45.1	44.8	44.4	45.4	48.2	48.6	49.4	49.7	49.3	48.1	48.9	49.9	51.1
percent change	4.6	5.0	4.1	5.8	-0.7	-0.9	2.2	6.3	0.7	1.8	0.5	-0.8	-2.4	1.6	2.2	2.2
Santa Barbara County (\$ billions)																
Wage & Salary	5.2	5.6	5.9	6.6	6.8	7.1	7.5	8.1	8.6	8.9	9.0	9.2	9.4	9.8	10.2	10.6
Non-Wage	4.2	4.7	4.9	5.2	5.3	4.9	5.0	6.1	6.3	6.8	7.2	7.7	8.3	8.8	9.3	9.9
Div. Int. & Rent	3.0	3.4	3.6	3.9	3.9	3.4	3.4	4.4	4.6	4.9	5.2	5.6	6.1	6.4	6.9	7.3
Transfer Payments	1.2	1.2	1.3	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.3	2.5	2.6
Residential Adjustments	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	-0.4	-0.5	-0.5	-0.5	-0.5	-0.6
Proprietors Income	1.2	1.3	1.3	1.4	1.3	1.4	1.5	1.6	1.7	1.8	2.0	2.1	2.3	2.5	2.6	2.8
Total Personal Income																
Total Personal Income	10.4	11.3	11.9	12.9	13.1	13.1	13.7	15.4	16.2	17.1	17.7	18.6	19.5	20.5	21.6	22.7
Total Personal Income (\$ 2000)	11.1	11.9	12.3	12.9	12.7	12.3	12.6	13.7	13.8	13.9	14.0	14.0	14.0	14.2	14.5	14.7
percent change	2.0	7.4	2.8	5.1	-1.8	-3.1	2.1	8.9	1.0	0.8	0.6	-0.3	0.5	1.6	1.8	1.7
Median Family Income* (\$ thousands)																
Median Family Income* (\$ thousands)	49.3	51.4	52.1	53.5	56.5	56.8	60.6	64.7	64.7	65.8	67.1	65.2	67.5	69.6	72.0	74.5
Median Family Income (\$ 2000 thousands)	52.9	54.3	53.8	53.5	54.7	53.5	55.6	57.5	55.0	53.6	53.0	49.0	48.5	48.4	48.4	48.4
percent change	0.4	2.8	-1.0	-0.6	2.2	-2.2	4.0	3.3	-4.3	-2.5	-1.2	-7.6	-1.0	-0.3	-0.0	-0.0

Sources: CA Department of Finance, U.S. Housing and Urban Development, UC Santa Barbara Economic Forecast

* Fiscal Year Data

Table 17: Agriculture, Petroleum, County Fiscal, Inflation

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
Agriculture																
Total Crop Value (millions)	626.0	611.9	657.0	735.0	709.1	771.7	858.0	905.4	997.6	1016.7	1103.3	1192.4	1272.1	1342.8	1415.0	1486.7
Total Crop Value (millions of 2000 dollars)	671.2	646.9	678.6	735.0	686.1	726.4	787.3	803.9	847.9	828.8	871.6	895.9	914.6	933.3	950.6	965.6
percent change	5.9	-3.6	4.9	8.3	-6.7	5.9	8.4	2.1	5.5	-2.3	5.2	2.8	2.1	2.0	1.9	1.6
Earnings per acre (dollars)																
Earnings per acre (dollars)	5634.9	5498.0	5352.1	6162.5	6143.3	6727.5	7303.5	7756.6	7869.4	7934.9	8678.3	9304.0	9858.5	10355.2	10839.9	11314.8
Earnings per acre (2000 dollars)	6042.3	5812.5	5528.5	6162.5	5943.5	6333.1	6701.6	6887.4	6688.7	6468.5	6855.6	6990.6	7087.9	7196.9	7282.7	7348.4
percent change	4.4	-3.8	-4.9	11.5	-3.6	6.6	5.8	2.8	-2.9	-3.3	6.0	2.0	1.4	1.5	1.2	0.9
Total Acreage Used (thousands of acres)																
Total Acreage Used (thousands of acres)	714.2	714.4	725.7	714.4	710.6	709.6	712.4	711.7	721.7	723.1	722.1	722.5	722.8	722.8	723.1	723.4
Harvested Acreage (thousands of acres)																
Harvested Acreage (thousands of acres)	111.1	111.3	122.8	119.3	115.4	114.7	117.5	116.7	126.8	128.1	127.1	128.2	129.0	129.7	130.5	131.4
Grazing Acreage (thousands of acres)																
Grazing Acreage (thousands of acres)	603.6	603.1	602.9	595.1	595.1	594.9	594.9	594.9	594.9	594.9	594.9	594.3	593.8	593.2	592.6	592.0
Rainfall (inches, ave. of Lake Cachuma, SB city and SM city)																
Rainfall (inches, ave. of Lake Cachuma, SB city and SM city)	15.4	44.3	14.4	19.6	25.2	8.6	19.3	10.8	33.9	21.2	6.4	16.9	17.5	17.8	17.8	17.2
Oil and Gas Production																
Total Oil Production (millions of barrels)																
Total Oil Production (millions of barrels)	52.0	42.9	36.6	34.7	32.3	31.0	28.9	26.9	25.0	25.0	24.6	25.5	25.7	26.0	26.2	26.5
Offshore Production (millions of barrels)	48.6	40.2	34.3	32.2	29.7	28.6	26.7	24.8	23.1	23.0	22.3	22.4	22.5	22.7	22.8	22.9
Onshore Production (millions of barrels)	3.4	2.8	2.3	2.5	2.5	2.3	2.2	2.1	1.9	2.0	2.2	3.0	3.2	3.3	3.5	3.7
Total Gas Production (millions of cubic feet)																
Total Gas Production (millions of cubic feet)	44.1	41.4	46.4	45.5	42.2	43.5	40.5	40.2	36.6	29.1	34.6	35.2	35.4	35.6	35.9	36.1
Offshore Production (millions of cubic feet)	41.9	39.1	44.2	43.3	39.7	41.5	38.5	38.2	34.7	27.2	32.7	32.9	33.1	33.3	33.5	33.7
Onshore Production (millions of cubic feet)	2.2	2.3	2.2	2.2	2.5	2.0	2.0	2.0	1.9	1.9	1.9	2.2	2.3	2.4	2.4	2.5
County Government (Fiscal Year, millions)																
Total Expenditures (millions of dollars)																
Total Expenditures (millions of dollars)	372.0	393.0	422.3	440.6	479.8	527.4	533.4	540.2	573.1	629.4	674.2	733.6	788.7	840.1	899.8	965.8
Total Expenditures (2000 dollars)	398.9	415.5	436.3	440.6	464.1	496.5	489.4	479.7	487.1	513.1	532.6	551.2	567.0	583.9	604.5	627.3
percent change	0.2	4.1	5.0	1.0	5.4	7.0	-1.4	-2.0	1.6	5.3	3.8	3.5	2.9	3.0	3.5	3.8
Total Revenues (millions of dollars)																
Total Revenues (millions of dollars)	392.0	410.1	451.7	489.8	530.5	575.3	553.1	567.5	612.8	652.0	687.6	736.2	785.0	830.7	882.0	937.1
Total Revenues (2000 dollars)	420.3	433.5	466.6	489.8	513.3	541.6	507.5	503.9	520.9	531.5	543.2	553.1	564.4	577.3	592.6	608.6
percent change	-1.2	3.1	7.6	5.0	4.8	5.5	-6.3	-0.7	3.4	2.1	2.2	1.8	2.0	2.3	2.6	2.7
Sales Tax Collected (millions of dollars)																
Sales Tax Collected (millions of dollars)	6.9	8.6	8.9	10.8	12.2	11.3	8.9	9.1	7.0	7.8	8.9	9.4	10.0	10.7	11.4	12.2
Sales Tax Collected (2000 dollars)	7.4	9.1	9.2	10.8	11.8	10.7	8.2	8.1	6.0	6.4	7.0	7.1	7.2	7.4	7.7	7.9
percent change	-12.6	23.0	1.0	17.1	9.6	-9.7	-23.4	-1.0	-26.4	6.9	10.6	0.9	1.6	3.1	3.4	3.3
Surplus/Deficit (millions of dollars)																
Surplus/Deficit (millions of dollars)	20.0	17.1	29.3	49.2	50.8	47.9	19.7	27.3	39.7	22.6	13.4	2.5	-3.7	-9.4	-17.8	-28.7
Inflation																
Southern California Consumer Price Index (2000=100)																
Southern California Consumer Price Index (2000=100)	93.3	94.6	96.8	100.0	103.4	106.2	109.0	112.6	117.7	122.7	126.6	133.1	139.1	143.9	148.8	154.0
percent change	1.7	1.4	2.3	3.3	3.4	2.8	2.6	3.3	4.5	4.3	3.2	5.1	4.5	3.4	3.4	3.4

Sources: Santa Barbara Agricultural Commissioner, County of Santa Barbara, U.S. Bureau of Labor Statistics, CA Department of Conservation: Division of Oil, Gas, & Geothermal Resources, UC Santa Barbara Economic Forecast

Table 18: Santa Barbara County Retail Sales

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
Tri-Counties																
Retail Sales (\$ billions)	9.1	9.7	10.9	12.0	12.7	13.2	14.2	15.2	16.1	16.5	16.9	17.7	18.5	19.4	20.5	21.7
Retail Sales (\$ 2000 billions)	9.8	10.3	11.2	12.0	12.3	12.5	13.0	13.5	13.7	13.5	13.3	13.3	13.3	13.5	13.8	14.1
percent change	4.3	5.1	9.5	6.8	2.1	1.7	4.3	4.0	1.4	-1.9	-0.9	-0.3	0.1	1.4	2.2	2.4
Santa Barbara County																
Retail Sales (\$ billions)	2.7	2.8	3.2	3.4	3.6	3.7	3.9	4.2	4.3	4.4	4.5	4.7	4.9	5.1	5.4	5.6
Retail Sales (\$ 2000 billions)	2.9	3.0	3.3	3.4	3.5	3.5	3.6	3.7	3.7	3.6	3.5	3.5	3.5	3.6	3.6	3.7
percent change	4.2	4.8	8.3	5.1	1.1	1.4	2.0	2.9	0.2	-2.1	-2.2	-1.0	0.5	1.3	1.4	1.4
Buellton																
Retail Sales (\$ millions)	84.0	94.9	101.7	108.1	115.7	117.5	119.3	115.8	119.2	124.1	132.3	142.1	152.1	161.2	171.0	181.1
Retail Sales (\$ 2000 millions)	90.1	100.3	105.1	108.1	111.9	110.6	109.5	102.8	101.4	101.2	104.6	106.8	109.3	112.1	114.9	117.6
percent change	15.3	11.4	4.8	2.9	3.5	-1.2	-1.0	-6.1	-1.4	-0.2	3.3	2.1	2.4	2.5	2.5	2.4
Carpinteria																
Retail Sales (\$ millions)	62.9	59.3	73.7	72.7	66.6	64.9	67.8	71.6	76.9	85.6	89.6	95.1	100.2	104.1	108.6	113.6
Retail Sales (\$ 2000 millions)	67.5	62.7	76.1	72.7	64.5	61.1	62.2	63.6	65.4	69.8	70.8	71.5	72.0	72.4	73.0	73.7
percent change	1.9	-7.1	21.4	-4.5	-11.3	-5.2	1.7	2.3	2.9	6.7	1.4	1.0	0.8	0.5	0.8	1.1
Guadalupe																
Retail Sales (\$ millions)	12.5	12.6	11.5	13.3	13.7	14.7	18.4	22.3	26.0	22.6	21.6	22.3	23.7	25.2	27.1	29.0
Retail Sales (\$ 2000 millions)	13.4	13.3	11.9	13.3	13.2	13.9	16.9	19.8	22.1	18.4	17.0	16.7	17.1	17.5	18.2	18.9
percent change	4.0	-0.8	-10.5	11.6	-0.6	5.0	21.6	17.5	11.6	-16.7	-7.6	-1.8	2.1	2.8	3.7	3.7
Lompoc																
Retail Sales (\$ millions)	189.6	195.1	214.9	223.9	241.1	250.6	263.0	285.2	315.4	310.3	313.8	325.4	336.5	345.0	354.3	364.5
Retail Sales (\$ 2000 millions)	203.3	206.3	222.0	223.9	233.3	235.9	241.3	253.2	268.1	253.0	247.9	244.5	241.9	239.8	238.0	236.7
percent change	0.9	1.5	7.6	0.9	4.2	1.1	2.3	4.9	5.9	-5.7	-2.0	-1.4	-1.0	-0.9	-0.7	-0.6
Santa Barbara City																
Retail Sales (\$ millions)	1041.0	1098.7	1169.6	1236.0	1245.3	1270.8	1309.3	1375.2	1428.8	1458.8	1494.8	1570.6	1638.6	1689.4	1741.7	1795.3
Retail Sales (\$ 2000 millions)	1116.2	1161.6	1208.1	1236.0	1204.8	1196.3	1201.4	1221.1	1214.4	1189.2	1180.8	1180.1	1178.1	1174.1	1170.1	1166.0
percent change	6.2	4.1	4.0	2.3	-2.5	-0.7	0.4	1.6	-0.5	-2.1	-0.7	-0.1	-0.2	-0.3	-0.3	-0.4
Santa Maria																
Retail Sales (\$ millions)	735.0	793.5	865.8	946.0	1041.5	1119.2	1190.9	1274.2	1319.3	1326.1	1333.1	1381.3	1438.7	1528.8	1625.3	1728.7
Retail Sales (\$ 2000 millions)	788.2	838.9	894.3	946.0	1007.6	1053.6	1092.8	1131.4	1121.3	1081.1	1053.1	1037.9	1034.4	1062.6	1092.0	1122.7
percent change	4.9	6.4	6.6	5.8	6.5	4.6	3.7	3.5	-0.9	-3.6	-2.6	-1.4	-0.3	2.7	2.8	2.8
Solvang																
Retail Sales (\$ millions)	67.1	67.1	70.7	70.0	70.8	69.7	71.3	75.1	78.7	77.5	81.0	85.8	90.3	93.7	96.4	99.2
Retail Sales (\$ 2000 millions)	72.0	70.9	73.0	70.0	68.5	65.6	65.4	66.7	66.9	63.2	64.0	64.5	64.9	65.1	64.8	64.5
percent change	-0.5	-1.5	2.9	-4.2	-2.0	-4.3	-0.3	2.0	0.3	-5.5	1.3	0.8	0.7	0.3	-0.5	-0.5
Unincorporated & Goleta *																
Retail Sales (\$ millions)	484.2	524.3	645.7	753.1	783.9	820.3	862.6	930.6	978.8	1030.0	1009.0	1036.8	1112.7	1182.2	1256.0	1334.3
Retail Sales (\$ 2000 millions)	519.2	554.3	666.9	753.1	758.4	772.2	791.5	826.3	831.9	839.6	797.7	779.7	799.6	820.6	842.3	864.6
percent change	-0.3	6.8	20.3	12.9	0.7	1.8	2.5	4.4	0.7	0.9	-5.0	-2.3	2.5	2.6	2.6	2.6

Sources: CA State Board of Equalization, UC Santa Barbara Economic Forecast

* Note: goleta incorporated as a city in February 2002.

Table 19: Santa Barbara County Retail Sales Detail

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
Total Taxable Sales (\$ billions)	3.8	4.0	4.4	4.8	5.0	5.1	5.2	5.5	5.8	6.1	6.2	6.5	6.8	7.1	7.5	7.9
Total Taxable Sales (\$ 2000 billions)	4.1	4.3	4.6	4.8	4.8	4.8	4.8	4.9	4.9	5.0	4.9	4.9	4.9	5.0	5.0	5.1
percent change	5.8	4.1	7.5	5.5	0.5	-1.6	0.8	2.3	0.3	1.3	-1.9	-0.8	0.5	1.3	1.4	1.4
Wholesale Taxable Sales (\$ millions)	908.7	944.5	1026.0	1142.1	1181.7	1096.0	1093.4	1148.4	1217.7	1445.6	1472.2	1542.2	1618.7	1697.0	1780.1	1867.7
Wholesale Taxable Sales (\$ 2000 millions)	974.4	998.6	1059.8	1142.1	1143.2	1031.7	1003.3	1019.7	1035.0	1178.4	1163.0	1158.7	1163.8	1179.4	1195.9	1213.0
percent change	9.1	2.5	6.1	7.8	0.1	-9.8	-2.8	1.6	1.5	13.9	-1.3	-0.4	0.4	1.3	1.4	1.4
Business Services (\$ millions)	227.0	234.3	247.1	258.1	249.5	244.8	244.2	243.1	246.1	252.5	261.5	276.9	292.3	306.8	323.2	340.9
Business Services (\$ 2000 millions)	243.4	247.7	255.2	258.1	241.4	230.4	224.1	215.9	209.1	205.9	206.6	208.0	210.2	213.2	217.2	221.4
percent change	12.5	1.8	3.0	1.1	-6.5	-4.6	-2.7	-3.7	-3.1	-1.6	0.3	0.7	1.0	1.4	1.9	2.0
Retail Sales (\$ billions)	2.7	2.8	3.2	3.4	3.6	3.7	3.9	4.2	4.3	4.4	4.5	4.7	4.9	5.1	5.4	5.6
Retail Sales (\$ 2000 billions)	2.9	3.0	3.3	3.4	3.5	3.5	3.6	3.7	3.7	3.6	3.5	3.5	3.5	3.6	3.6	3.7
percent change	4.2	4.8	8.3	5.1	1.1	1.4	2.0	2.9	0.2	-2.1	-2.2	-1.0	0.5	1.3	1.4	1.4
Apparel Sales (\$ millions)	126.0	118.5	119.1	120.1	124.6	140.3	150.1	171.0	187.5	202.7	205.2	214.2	225.3	236.5	248.3	260.9
Apparel Sales (\$ 2000 millions)	135.1	125.3	123.0	120.1	120.6	132.1	137.8	151.8	159.4	165.2	162.1	160.9	162.0	164.4	166.8	169.4
percent change	-3.4	-7.2	-1.8	-2.4	0.4	9.5	4.3	10.2	5.0	3.7	-1.9	-0.7	0.7	1.5	1.5	1.6
Bldg Mat'l and Farm (\$ millions)	234.4	262.1	321.2	349.9	379.4	393.1	427.1	484.3	514.3	528.3	533.6	556.2	584.6	613.4	644.0	676.3
Bldg Mat'l and Farm (\$ 2000 millions)	251.3	277.1	331.7	349.9	367.1	370.1	391.9	430.0	437.1	430.7	421.5	417.9	420.3	426.3	432.6	439.2
percent change	9.2	10.3	19.7	5.5	4.9	0.8	5.9	9.7	1.7	-1.5	-2.1	-0.9	0.6	1.4	1.5	1.5
Autos/Supplies/Gas (\$ millions)	609.8	640.3	719.8	809.7	877.8	944.7	1001.3	1055.1	1087.1	1106.9	1120.5	1170.7	1233.9	1298.5	1367.1	1440.1
Autos/Supplies/Gas (\$ 2000 millions)	653.9	676.9	743.6	809.7	849.3	889.3	918.8	936.8	924.0	902.3	885.2	879.6	887.2	902.4	918.5	935.3
percent change	1.8	3.5	9.9	8.9	4.9	4.7	3.3	2.0	-1.4	-2.3	-1.9	-0.6	0.9	1.7	1.8	1.8
Eating and Drinking (\$ millions)	390.6	417.3	445.4	483.8	511.5	533.8	553.9	585.9	624.4	656.2	661.3	687.4	720.2	753.2	788.0	824.6
Eating and Drinking (\$ 2000 millions)	418.8	441.2	460.0	483.8	494.9	502.5	508.3	520.3	530.7	534.9	522.4	516.5	517.8	523.5	529.4	535.5
percent change	3.7	5.3	4.3	5.2	2.3	1.5	1.1	2.4	2.0	0.8	-2.3	-1.1	0.3	1.1	1.1	1.2
Food Stores (\$ millions)	219.4	220.4	225.4	228.8	235.0	242.4	246.9	248.7	271.4	281.8	284.6	296.7	311.8	327.0	343.2	360.4
Food Stores (\$ 2000 millions)	235.2	233.0	232.9	228.8	227.4	228.2	226.6	220.8	230.6	229.7	224.9	222.9	224.1	227.3	230.6	234.1
percent change	-5.7	-0.9	-0.1	-1.8	-0.6	0.4	-0.7	-2.6	4.5	-0.4	-2.1	-0.9	0.6	1.4	1.5	1.5
General Merchandise (\$ millions)	472.7	512.5	592.2	625.2	639.2	644.6	662.9	685.7	685.7	679.8	685.8	714.2	750.5	787.6	827.0	868.7
General Merchandise (\$ 2000 millions)	506.8	541.8	611.7	625.2	618.4	606.8	608.3	608.8	582.8	554.1	541.7	536.6	539.6	547.4	555.6	564.2
percent change	4.3	6.9	12.9	2.2	-1.1	-1.9	0.3	0.1	-4.3	-4.9	-2.2	-0.9	0.6	1.4	1.5	1.5
Home Furnish./Appl. (\$ millions)	122.0	130.9	139.4	171.8	160.5	174.0	181.4	190.7	196.3	201.0	203.3	212.3	223.6	235.1	247.3	260.3
Home Furnish./Appl. (\$ 2000 millions)	130.9	138.4	144.0	171.8	155.3	163.8	166.4	169.3	166.9	163.9	160.6	159.5	160.8	163.4	166.1	169.0
percent change	-1.4	5.8	4.0	19.3	-9.6	5.5	1.6	1.7	-1.4	-1.8	-2.0	-0.7	0.8	1.6	1.7	1.7
Other Retail (\$ millions)	150.7	162.3	169.7	175.2	178.3	179.5	199.6	212.8	239.8	239.8	242.0	251.5	261.8	273.0	284.9	297.5
Other Retail (\$ 2000 millions)	161.6	171.5	175.3	175.2	172.5	169.0	183.1	188.9	203.9	195.4	191.2	189.0	188.2	189.8	191.4	193.2
percent change	62.8	6.2	2.2	-0.1	-1.5	-2.1	8.4	3.2	7.9	-4.1	-2.2	-1.2	-0.4	0.8	0.9	0.9
Specialty Stores (\$ millions)	350.8	381.2	421.2	458.7	472.8	475.4	479.3	515.9	536.7	538.8	539.5	557.3	580.6	603.9	628.3	653.8
Specialty Stores (\$ 2000 millions)	376.1	403.0	435.1	458.7	457.4	447.5	439.8	458.1	456.2	439.2	426.2	418.7	417.4	419.7	422.1	424.6
percent change	6.3	7.1	8.0	5.4	-0.3	-2.2	-1.7	4.2	-0.4	-3.7	-3.0	-1.8	-0.3	0.5	0.6	0.6

Sources: CA State Board of Equalization, UC Santa Barbara Economic Forecast

Table 20: Santa Barbara County Tourism and Air Travel

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
Hotel/Motel Occupancy																
South Coast Hotel/Motel Occupancy Rate	77.2	76.2	77.7	78.9	73.9	72.7	71.2	71.3	72.9	71.6	73.0	76.1	77.1	76.1	75.1	75.3
Hotel/Motel Average Room Rate (\$ dollars)	110.8	117.8	132.5	153.2	145.8	131.1	127.8	131.5	134.1	140.2	158.1	167.6	176.8	184.5	192.6	201.3
Hotel/Motel Average Room Rate (\$ 2000 dollars)	118.8	124.5	136.9	153.2	141.0	123.5	117.2	116.8	114.0	114.3	124.9	125.9	127.1	128.2	129.4	130.8
percent change	1.2	4.8	10.0	11.9	-8.0	-12.5	-5.0	-0.4	-2.4	0.3	9.3	0.8	0.9	0.9	0.9	1.0
Roomsales (fiscal year)																
Santa Barbara County (\$ thousands)	159.7	167.8	183.5	201.8	220.8	215.2	221.0	249.3	256.7	283.0	307.7	333.4	358.2	379.6	399.2	420.3
Santa Barbara County (\$ 2000 thousands)	171.2	177.4	189.5	201.8	213.6	202.5	202.8	221.3	218.2	230.9	243.1	250.5	257.5	263.8	268.2	272.9
percent change	7.5	3.6	6.9	6.5	5.8	-5.2	0.1	9.1	-1.4	5.8	5.3	3.0	2.8	2.5	1.7	1.8
Buellton (\$ thousands)	6.4	6.8	7.2	7.9	8.5	8.6	8.6	9.5	10.3	11.5	12.7	14.1	15.4	16.6	17.7	18.9
Buellton (\$ 2000 thousands)	6.8	7.2	7.4	7.9	8.2	8.1	7.9	8.4	8.8	9.3	10.1	10.6	11.1	11.5	11.9	12.3
percent change	9.4	5.7	3.0	5.7	3.9	-1.2	-2.0	6.5	4.2	6.4	7.7	4.9	4.9	4.1	3.1	3.2
Carpinteria (\$ thousands)	6.3	7.0	7.3	8.3	10.3	10.1	10.4	10.7	11.8	12.4	14.5	16.1	17.7	18.7	19.9	21.2
Carpinteria (\$ 2000 thousands)	6.8	7.4	7.6	8.3	10.0	9.5	9.5	9.5	10.0	10.1	11.5	12.1	12.7	13.0	13.3	13.7
percent change	5.3	9.0	2.4	9.4	20.7	-5.1	0.7	0.0	5.0	1.3	13.2	5.2	5.5	2.3	2.4	3.0
Lompoc (\$ thousands)	6.7	7.0	7.6	8.5	8.7	9.8	9.7	10.8	12.2	12.3	13.7	14.7	15.4	15.9	16.4	16.9
Lompoc (\$ 2000 thousands)	7.2	7.4	7.8	8.5	8.4	9.3	8.9	9.6	10.4	10.0	10.8	11.0	11.1	11.1	11.0	11.0
percent change	3.1	2.5	5.8	7.9	-0.9	10.5	-4.1	7.7	8.8	-3.8	8.2	1.8	0.6	-0.4	-0.3	-0.2
Santa Barbara City (\$ thousands)	74.3	78.5	86.8	93.8	93.9	82.0	89.6	103.9	110.8	120.3	127.1	138.4	149.9	161.1	170.2	180.1
Santa Barbara City (\$ 2000 thousands)	79.7	83.0	89.7	93.8	90.9	77.2	82.3	92.3	94.2	98.1	100.4	104.0	107.8	111.9	114.3	117.0
percent change	8.2	4.1	8.1	4.6	-3.1	-15.1	6.6	12.2	2.1	4.1	2.3	3.6	3.6	3.9	2.1	2.3
Santa Maria (\$ thousands)	11.7	13.4	14.7	15.8	20.0	15.4	16.6	21.5	22.0	22.5	23.1	24.3	25.3	26.1	27.0	27.9
Santa Maria (\$ 2000 thousands)	12.5	14.1	15.2	15.8	19.4	14.5	15.2	19.1	18.7	18.3	18.3	18.2	18.2	18.1	18.1	18.1
percent change	-1.5	12.6	7.4	4.4	22.3	-25.4	5.1	25.4	-1.9	-1.9	-0.3	-0.2	-0.1	-0.4	-0.0	-0.0
Solvang (\$ thousands)	14.7	13.5	13.4	16.1	14.4	16.6	16.3	17.4	18.5	22.2	24.2	26.6	28.7	30.3	31.9	33.6
Solvang (\$ 2000 thousands)	15.8	14.3	13.8	16.1	13.9	15.6	15.0	15.5	15.7	18.1	19.1	20.0	20.6	21.0	21.4	21.8
percent change	3.0	-9.7	-3.0	16.5	-13.6	12.1	-4.1	3.4	1.4	15.1	5.7	4.6	3.2	2.1	1.8	1.9
Goleta* (\$ thousands)	12.9	14.7	16.3	17.9	31.9	41.1	42.7	43.1	46.5	52.6	53.1	57.4	61.4	64.7	68.1	71.5
Goleta* (\$ 2000 thousands)	13.9	15.5	16.9	17.9	30.8	38.7	39.2	38.3	39.5	42.9	41.9	43.1	44.1	44.9	45.7	46.4
percent change	7.5	11.7	8.7	6.3	72.0	25.5	1.2	-2.2	3.2	8.5	-2.2	2.8	2.4	1.8	1.8	1.5
Montecito (\$ thousands)	24.1	25.8	28.0	31.1	26.4	23.0	23.3	22.9	20.2	20.6	32.5	34.7	36.7	38.2	39.6	41.2
Montecito (\$ 2000 thousands)	25.8	27.3	28.9	31.1	25.6	21.7	21.4	20.3	17.2	16.8	25.7	26.1	26.4	26.5	26.6	26.7
percent change	10.2	5.8	5.7	7.6	-17.8	-15.2	-1.1	-5.2	-15.5	-2.4	53.4	1.6	1.1	0.5	0.1	0.6
Air Travel																
Santa Barbara Airport Passengers (thousands)	845.1	823.2	792.5	776.9	725.1	728.3	752.8	823.9	854.5	856.3	819.3	822.5	831.1	841.2	852.2	863.1
percent change	25.4	-2.6	-3.7	-2.0	-6.7	0.4	3.4	9.5	3.7	0.2	-4.3	0.4	1.0	1.2	1.3	1.3
Santa Maria Airport Passengers (thousands)	99.7	79.9	84.3	84.8	71.9	70.3	75.0	82.6	82.5	103.2	113.3	116.7	119.1	121.2	123.3	125.5
percent change	0.7	-19.9	5.5	0.5	-15.2	-2.2	6.7	10.2	-0.1	25.1	9.7	3.1	2.1	1.8	1.7	1.8

Sources: Santa Barbara County and City Governments, Santa Barbara Airport, Santa Maria Airport, California Hotel and Motel Association, Santa Barbara Conference and Visitor's Bureau and Film Commission, UC Santa Barbara Economic Forecast

* Includes city and unincorporated areas

Table 21: Santa Barbara County Real Estate

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
Santa Barbara County																
Median Home Price (\$ thousands) *	242.2	243.7	272.7	302.3	335.5	376.4	427.9	551.7	675.8	732.5	771.5	721.1	758.5	802.6	851.5	904.9
Median Home Price (\$ 2000 thousands)	259.7	257.6	281.7	302.3	324.6	354.3	392.6	489.9	574.4	597.2	609.4	541.8	545.4	557.8	572.1	587.7
percent change	12.4	-0.8	9.4	7.3	7.4	9.1	10.8	24.8	17.3	4.0	2.1	-11.1	0.7	2.3	2.6	2.7
Number of Home Sales *	2455	2604	2874	2905	2774	3098	2901	2900	2612	2019	1766	1605	1675	1771	1884	1953
percent change	12.6	6.1	10.4	1.1	-4.5	11.7	-6.4	-0.0	-9.9	-22.7	-12.5	-9.1	4.3	5.7	6.4	3.7
Total Units Permitted																
single family	903	1026	915	924	1245	1614	1549	1406	980	850	674	512	746	961	1106	1123
multiple family	546	798	601	731	858	904	1186	956	711	597	434	308	439	640	767	782
multiple family	357	228	314	193	387	710	363	450	269	253	240	204	307	321	339	341
Residential Building Value (\$ millions)																
Residential Building Value (\$ millions)	173.4	217.3	225.3	233.8	283.1	356.6	409.7	357.5	340.5	318.1	260.3	230.0	256.5	297.5	343.8	370.4
Non-residential Building Value (\$ millions)																
Non-residential Building Value (\$ millions)	96.6	129.9	142.3	133.2	134.2	142.1	130.1	118.0	162.3	181.3	208.9	195.0	218.4	233.3	251.3	266.9
Office segment building value (\$ millions)																
Office segment building value (\$ millions)	4.3	12.1	14.7	14.8	14.2	12.2	16.9	14.4	30.0	5.6	8.8	2.6	2.7	3.0	3.3	3.5
Retail segment building value (\$ millions)																
Retail segment building value (\$ millions)	14.7	17.4	19.1	14.2	30.4	18.7	14.0	11.5	14.3	17.3	7.9	7.0	8.0	8.8	9.5	10.4
Industrial segment building value (\$ millions)																
Industrial segment building value (\$ millions)	3.1	14.5	18.8	16.5	7.6	4.5	5.4	8.3	10.2	14.7	10.9	9.7	10.8	12.4	14.3	15.8
Total Building Value (\$ millions)																
Total Building Value (\$ millions)	270.0	347.2	367.7	367.0	417.3	498.7	539.8	475.5	502.8	499.5	469.2	425.0	475.0	530.9	595.0	637.3
Residential Vacancy Rates (percent)																
Buellton	6.7	6.7	6.7	3.4	3.4	3.4	3.4	3.4	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Carpinteria	9.2	9.2	9.2	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7
98145.451	1.9	1.9	1.9	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.3
Lompoc	5.0	5.0	5.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Santa Barbara City	5.2	5.2	5.2	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Unincorporated SB County	6.7	6.7	7.1	4.9	4.8	4.7	5.2	5.2	5.4	5.8	5.8	5.8	5.8	5.8	5.8	5.8
Santa Maria	5.9	5.9	5.9	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Solvang	7.8	7.8	7.8	4.5	4.5	4.5	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
County of Santa Barbara	6.1	6.1	6.2	4.4	4.3	4.3	4.1	4.1	4.1	4.1	4.3	4.3	4.3	4.3	4.3	4.3
Housing Stock (thousands of homes)																
Carpinteria	5.6	5.6	5.6	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.6	5.6	5.6
Guadalupe	1.6	1.6	1.6	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.8	1.8	1.9
Lompoc	13.9	13.9	13.9	13.6	13.8	13.8	13.8	13.9	14.0	14.1	14.1	14.1	14.2	14.3	14.4	14.5
Santa Barbara City	36.7	36.7	36.8	37.1	37.1	37.2	37.2	37.3	37.4	37.5	37.6	37.7	37.7	37.8	37.9	38.0
Unincorporated SB County	59.1	59.3	60.0	58.7	58.9	59.1	48.5	48.6	49.0	51.0	51.2	51.4	51.6	51.9	52.3	52.7
Santa Maria	23.1	23.3	23.5	22.8	23.1	23.6	24.1	25.2	26.3	27.1	27.2	27.4	27.6	28.0	28.4	28.9
County of Santa Barbara	143.6	144.0	145.1	142.9	143.7	144.6	146.2	147.7	149.4	152.5	153.9	154.4	155.2	156.2	157.3	158.4

Sources: CA Association of Realtors, Construction Industry Research Board, CA Department of Finance, UC Santa Barbara Economic Forecast

* Existing single-Family Homes

Table 22: City Level Home Prices & Sales, South County

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
South Coast																
Median Home Price (\$ thousands) *	369.0	427.0	494.0	585.0	655.0	765.0	859.0	1,020.0	1,198.0	1,262.5	1,250.0	1,268.3	1,342.2	1,425.9	1,507.7	1,598.0
Median Home Price (\$ 2000 thousands)	395.7	451.4	510.3	585.0	633.7	720.2	788.2	905.7	1,018.3	1,029.2	987.5	952.9	965.0	991.0	1,013.0	1,037.8
percent change	12.7	14.1	13.0	14.6	8.3	13.6	9.5	14.9	12.4	1.1	-4.1	-3.5	1.3	2.7	2.2	2.5
Number of Home Sales *	1384	1318	1281	1267	1068	1132	1144	1191	1049	889	864	842	887	924	952	963
Carpinteria/Summerland																
Median Home Price (\$ thousands) *	349.0	389.0	417.3	545.0	649.0	749.0	725.0	920.0	1,295.0	1,250.0	1,095.0	1,031.6	1,082.3	1,139.1	1,206.7	1,290.7
Median Home Price (\$ 2000 thousands)	374.2	411.3	431.0	545.0	627.9	705.1	665.2	816.9	1,100.7	1,019.0	865.0	775.1	778.2	791.7	810.7	838.3
percent change	22.6	9.9	4.8	26.4	15.2	12.3	-5.7	22.8	34.7	-7.4	-15.1	-10.4	0.4	1.7	2.4	3.4
Number of Home Sales *	100	82	99	90	76	98	96	85	66	61	59	57	59	62	65	67
Montecito																
Median Home Price (\$ thousands) *	760.0	950.0	1,121.8	1,410.0	1,595.0	1,675.0	1,900.0	2,505.0	2,450.0	2,700.0	2,900.0	3,087.5	3,287.9	3,485.9	3,686.1	3,897.9
Median Home Price (\$ 2000 thousands)	814.9	1,004.4	1,158.8	1,410.0	1,543.1	1,576.8	1,743.4	2,224.3	2,082.4	2,201.0	2,290.9	2,319.8	2,363.9	2,422.7	2,476.5	2,531.5
percent change	15.9	23.2	15.4	21.7	9.4	2.2	10.6	27.6	-6.4	5.7	4.1	1.3	1.9	2.5	2.2	2.2
Number of Home Sales *	216	198	204	215	164	205	196	200	200	164	174	176	180	183	187	192
Santa Barbara East of State St.																
Median Home Price (\$ thousands) *	410.0	475.0	521.0	625.0	719.0	795.0	950.0	1,115.0	1,310.0	1,255.0	1,212.0	1,222.4	1,291.2	1,376.8	1,453.8	1,534.0
Median Home Price (\$ 2000 thousands)	439.6	502.2	538.1	625.0	695.6	748.4	871.7	990.1	1,113.4	1,023.1	957.4	918.4	928.3	956.9	976.7	996.2
percent change	23.6	14.2	7.2	16.1	11.3	7.6	16.5	13.6	12.5	-8.1	-6.4	-4.1	1.1	3.1	2.1	2.0
Number of Home Sales *	344	346	316	338	271	279	274	304	273	235	216	209	224	233	242	245
Santa Barbara West of State St.																
Median Home Price (\$ thousands) *	327.0	362.0	415.9	500.0	600.0	675.0	766.0	915.0	1,056.0	1,012.5	1,015.0	1,021.3	1,081.2	1,155.3	1,222.7	1,297.7
Median Home Price (\$ 2000 thousands)	350.6	382.7	429.6	500.0	580.5	635.4	702.9	812.5	897.6	825.4	801.8	767.3	777.3	803.0	821.4	842.8
percent change	14.4	9.1	12.2	16.4	16.1	9.5	10.6	15.6	10.5	-8.0	-2.9	-4.3	1.3	3.3	2.3	2.6
Number of Home Sales *	293	302	283	287	251	253	229	234	213	181	185	180	194	204	208	208
Hope Ranch																
Median Home Price (\$ thousands) *	925.0	1,075.0	1,138.0	1,800.0	1,725.0	1,850.0	1,925.0	2,241.0	2,700.0	2,550.0	3,350.0	3,439.7	3,620.3	3,809.3	4,047.6	4,312.7
Median Home Price (\$ 2000 thousands)	991.9	1,136.5	1,175.5	1,800.0	1,668.9	1,741.5	1,766.4	1,989.9	2,294.9	2,078.7	2,646.4	2,584.4	2,602.9	2,647.5	2,719.4	2,800.9
percent change	12.6	14.6	3.4	53.1	-7.3	4.4	1.4	12.7	15.3	-9.4	27.3	-2.3	0.7	1.7	2.7	3.0
Number of Home Sales *	53	44	41	20	21	24	34	33	27	17	34	35	36	36	37	37
Goleta North of Hwy 101																
Median Home Price (\$ thousands) *	334.0	375.0	417.4	483.0	549.0	648.9	739.0	900.0	993.0	940.0	942.0	941.0	1,007.5	1,080.8	1,146.0	1,214.5
Median Home Price (\$ 2000 thousands)	358.1	396.5	431.2	483.0	531.1	610.9	678.1	799.1	844.0	766.3	744.2	707.0	724.4	751.2	770.0	788.7
percent change	16.5	10.7	8.8	12.0	10.0	15.0	11.0	17.9	5.6	-9.2	-2.9	-5.0	2.5	3.7	2.5	2.4
Number of Home Sales *	264	226	233	211	190	183	193	228	187	145	133	129	134	141	145	146
Goleta South of Hwy 101																
Median Home Price (\$ thousands) *	275.0	319.0	359.1	433.0	475.5	599.0	675.0	852.0	925.0	905.0	860.0	843.9	896.9	952.9	1,002.5	1,057.8
Median Home Price (\$ 2000 thousands)	294.9	337.3	370.9	433.0	460.0	563.9	619.4	756.5	786.2	737.7	679.4	634.1	644.9	662.3	673.5	687.0
percent change	6.9	14.4	10.0	16.7	6.2	22.6	9.8	22.1	3.9	-6.2	-7.9	-6.7	1.7	2.7	1.7	2.0
Number of Home Sales *	114	120	105	106	95	90	122	107	83	86	63	60	62	65	67	68

Sources: Santa Barbara Multiple Listing Service, UC Santa Barbara Economic Forecast

* Includes single family units; and includes new as well as existing units.

**Table 23: City Level Home Prices & Sales,
North County, Santa Ynez Valley**

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
North Santa Barbara County																
Median Home Price (\$ thousands) *	123.6	130.0	136.2	155.9	186.0	239.8	288.7	364.0	433.1	442.9	384.4	337.7	354.8	373.8	400.8	425.4
Median Home Price (\$ 2000 thousands)	132.5	137.4	140.7	155.9	179.9	225.7	264.9	323.2	368.1	361.1	303.6	253.7	255.1	259.8	269.3	276.3
percent change	-1.6	3.7	2.4	10.8	15.5	25.4	17.4	22.0	13.9	-1.9	-15.9	-16.4	0.5	1.9	3.6	2.6
Number of Home Sales *	1,901	2,232	2,346	2,090	2,201	2,119	2,334	2,837	2,869	1,682	1,147	969	1,011	1,075	1,170	1,225
percent change	3.8	17.4	5.1	-10.9	5.3	-3.7	10.1	21.6	1.1	-41.4	-31.8	-15.5	4.3	6.4	8.8	4.7
Lompoc																
Median Home Price (\$ thousands) *	123.7	129.3	133.7	153.1	185.0	235.7	283.8	363.2	417.9	423.9	377.4	335.5	347.7	365.4	388.4	411.0
Median Home Price (\$ 2000 thousands)	132.7	136.7	138.1	153.1	179.0	221.8	260.4	322.5	355.2	345.6	298.1	252.1	250.0	253.9	260.9	266.9
percent change	-2.0	3.0	1.0	10.9	16.9	24.0	17.4	23.9	10.1	-2.7	-13.7	-15.4	-0.8	1.6	2.8	2.3
Number of Home Sales *	566	712	707	642	656	630	654	714	721	457	274	240	249	257	266	267
Santa Maria																
Median Home Price (\$ thousands) *	124.0	130.8	138.4	158.2	188.1	243.7	293.3	366.9	440.5	447.0	384.8	336.5	350.7	365.5	387.7	412.1
Median Home Price (\$ 2000 thousands)	133.0	138.3	143.0	158.2	181.9	229.4	269.1	325.8	374.4	364.4	304.0	252.8	252.1	254.0	260.5	267.6
percent change	-1.5	4.0	3.4	10.7	15.0	26.1	17.3	21.1	14.9	-2.7	-16.6	-16.8	-0.3	0.7	2.6	2.7
Number of Home Sales *	1307	1501	1600	1423	1496	1439	1621	2054	2077	1182	864	721	736	776	842	897
Santa Ynez Valley																
Median Home Price (\$ thousands) *	221.1	240.2	292.1	323.7	380.9	455.4	563.7	680.6	780.1	773.4	803.4	813.8	857.4	908.6	972.7	1,037.4
Median Home Price (\$ 2000 thousands)	237.1	253.9	301.8	323.7	368.5	428.7	517.2	604.3	663.0	630.5	634.7	611.4	616.5	631.5	653.5	673.7
percent change	6.6	7.1	18.8	7.3	13.9	16.3	20.6	16.8	9.7	-4.9	0.7	-3.7	0.8	2.4	3.5	3.1
Number of Home Sales *	280	350	305	230	197	230	236	275	226	161	122	114	127	130	145	147
percent change	37.3	25.0	-12.9	-24.6	-14.3	16.8	2.6	16.5	-17.8	-28.8	-24.2	-6.3	10.8	2.2	11.9	1.2
Buellton																
Median Home Price (\$ thousands) *	172.4	182.6	230.5	272.2	318.4	371.2	457.6	577.5	672.6	688.4	628.9	635.0	665.3	706.2	756.5	808.4
Median Home Price (\$ 2000 thousands)	184.9	193.1	238.1	272.2	308.0	349.5	419.9	512.8	571.6	561.2	496.8	477.1	478.4	490.8	508.3	525.0
percent change	-0.2	4.4	23.3	14.3	13.2	13.4	20.1	22.1	11.5	-1.8	-11.5	-4.0	0.3	2.6	3.6	3.3
Number of Home Sales *	57	78	74	56	61	51	57	95	52	55	27	26	27	29	30	30
Solvang																
Median Home Price (\$ thousands) *	228.8	244.7	309.3	327.0	392.5	451.8	575.8	721.6	813.9	812.1	827.3	845.4	890.6	947.1	1,007.1	1,073.1
Median Home Price (\$ 2000 thousands)	245.4	258.7	319.5	327.0	379.8	425.4	528.3	640.8	691.7	662.0	653.5	635.2	640.3	658.2	676.6	696.9
percent change	4.2	5.4	23.5	2.4	16.1	12.0	24.2	21.3	8.0	-4.3	-1.3	-2.8	0.8	2.8	2.8	3.0
Number of Home Sales *	142	178	154	133	107	129	131	132	130	80	68	62	72	71	84	83
Santa Ynez																
Median Home Price (\$ thousands) *	242.0	279.4	317.1	383.1	469.4	550.6	656.7	771.6	807.2	834.1	918.0	913.0	958.0	1,014.8	1,085.4	1,158.8
Median Home Price (\$ 2000 thousands)	259.5	295.4	327.5	383.1	454.1	518.3	602.5	685.1	686.1	679.9	725.2	686.0	688.7	705.3	729.3	752.6
percent change	5.9	13.8	10.9	17.0	18.6	14.1	16.3	13.7	0.1	-0.9	6.7	-5.4	0.4	2.4	3.4	3.2
Number of Home Sales *	81	94	77	41	29	50	48	48	44	26	27	27	28	29	31	33

Sources: First American Real Estate Solutions, U.S. Bureau of Census, UC Santa Barbara Economic Forecast

* Includes single family units; and includes new as well as existing units.

Table 24: City Level Building Activity - Part 1

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
<i>Number of Homes Permitted or Millions of Dollars</i>																
Carpinteria																
Total Housing Units Permitted	2	20	18	43	8	1	5	4	14	63	15	8	10	18	18	18
Single Family Units	0	14	15	4	8	1	1	1	5	14	15	6	6	6	6	6
Multiple Family Units	2	6	3	39	0	0	4	3	9	49	0	2	4	12	12	12
Residential Building Value	0.8	4.5	6.3	5.7	2.7	1.5	1.7	2.5	5.4	11.8	5.7	4.3	4.7	5.7	5.8	5.9
Non-Residential Building Value	2.0	18.5	2.9	0.8	5.8	0.8	1.2	1.4	2.8	2.6	1.0	1.1	1.1	1.2	1.2	1.2
Office Bldg Value	1.5	8.4	0.0	0.0	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retail Bldg Value	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	1.2	1.1	0.0	0.0	0.0	0.0	0.0	0.0
Industrial Bldg Value	0.0	0.2	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Building Value	2.8	23.0	9.2	6.6	8.5	2.3	3.0	3.9	8.2	14.4	6.7	5.4	5.8	6.9	7.0	7.1
Guadalupe																
Total Housing Units Permitted	0	0	29	22	111	130	11	100	31	27	0	8	22	53	57	57
Single Family Units	0	0	29	22	103	50	11	1	14	0	0	0	8	30	34	34
Multiple Family Units	0	0	0	0	8	80	0	99	17	27	0	8	14	23	23	23
Residential Building Value	0.1	0.0	4.6	3.5	18.3	22.5	1.9	6.6	2.3	2.8	0.1	0.2	0.5	0.6	0.7	0.8
Non-Residential Building Value	0.0	1.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Office Bldg Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retail Bldg Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Industrial Bldg Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Building Value	0.1	1.1	4.6	3.5	18.3	22.5	1.9	6.6	2.3	3.0	0.2	0.3	0.7	1.0	1.1	1.2
Lompoc																
Total Housing Units Permitted	0	50	93	0	4	21	74	34	25	64	88	32	63	78	97	97
Single Family Units	0	0	1	0	0	21	72	30	25	29	45	12	35	46	65	65
Multiple Family Units	0	50	92	0	4	0	2	4	0	35	43	20	28	32	32	32
Residential Building Value	2.0	8.9	10.6	8.2	3.5	9.6	27.6	9.9	9.5	14.7	19.1	9.4	11.9	13.4	15.5	15.9
Non-Residential Building Value	4.9	4.0	7.8	14.5	7.7	8.7	4.1	4.3	3.5	7.0	4.2	3.2	3.4	2.9	2.5	2.0
Office Bldg Value	0.0	0.0	0.0	0.0	0.0	2.9	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.0
Retail Bldg Value	1.3	0.0	0.0	1.6	5.7	0.4	0.2	0.0	0.0	0.0	1.8	1.3	1.4	1.2	1.0	0.8
Industrial Bldg Value	0.0	0.0	0.0	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Building Value	6.9	12.9	18.4	22.7	11.2	18.3	31.7	14.2	13.1	21.6	23.4	12.6	15.3	16.3	18.0	17.9

Sources: Construction Industry Research Board, City of Guadalupe, UC Santa Barbara Economic Forecast

Table 25: City Level Building Activity - Part 2

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
<i>Number of Homes Permitted or Millions of Dollars</i>																
Santa Barbara City																
Total Housing Units Permitted	193	57	59	55	106	138	115	120	256	108	45	40	71	87	96	96
Single Family Units	32	51	41	33	44	39	61	56	46	27	23	20	26	35	36	36
Multiple Family Units	161	6	18	22	62	99	54	64	210	81	22	20	45	52	60	60
Residential Building Value	31.9	24.7	27.9	17.4	28.7	52.8	59.4	46.6	82.1	69.2	52.0	49.4	61.6	68.4	75.2	80.4
Non-Residential Building Value	37.9	30.8	25.4	38.3	29.7	43.0	40.0	21.3	71.7	65.1	95.6	96.5	115.0	123.7	133.1	143.2
Office Bldg Value	2.1	0.8	5.4	3.2	0.0	0.4	0.0	1.3	22.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Retail Bldg Value	7.3	1.1	4.9	6.1	2.7	5.3	4.2	3.3	7.2	4.5	3.0	3.1	3.8	4.1	4.5	5.0
Industrial Bldg Value	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Building Value	69.7	55.5	53.4	55.7	58.4	95.8	99.3	67.9	153.8	134.2	147.6	145.9	176.5	192.1	208.2	223.6
Santa Maria																
Total Housing Units Permitted	258	229	246	333	762	984	976	765	317	223	316	138	227	413	429	438
Single Family Units	214	229	205	333	556	630	704	643	294	193	145	96	135	295	304	313
Multiple Family Units	44	0	41	0	206	354	272	122	23	30	171	42	92	118	125	125
Residential Building Value	32.5	34.5	40.8	54.5	109.2	142.9	159.6	133.6	65.1	51.3	55.6	34.0	38.1	56.4	63.3	70.0
Non-Residential Building Value	7.8	24.0	31.0	21.7	48.3	35.8	36.2	31.6	33.0	52.2	37.1	29.1	31.7	35.3	39.2	43.5
Office Bldg Value	0.3	1.7	0.8	3.0	11.2	4.8	7.2	7.9	6.4	3.2	2.0	1.5	1.7	1.9	2.1	2.3
Retail Bldg Value	1.8	12.6	5.1	4.9	21.5	11.8	8.1	4.1	2.9	11.1	1.9	1.9	2.4	2.9	3.5	4.2
Industrial Bldg Value	0.4	1.1	11.0	5.6	4.4	0.9	2.3	4.3	5.1	12.3	5.3	5.0	5.9	6.9	8.1	9.3
Total Building Value	40.3	58.5	71.8	76.2	157.5	178.6	195.7	165.1	98.2	103.5	92.7	63.1	69.8	91.7	102.5	113.5
Unincorporated Area																
Total Housing Units Permitted	450	670	499	493	365	222	357	377	335	338	197	156	216	274	369	377
Single Family Units	300	504	339	361	250	200	326	219	325	307	193	148	204	208	302	308
Multiple Family Units	150	166	160	132	115	22	31	158	10	31	4	8	12	66	67	69
Residential Building Value	106.0	144.7	139.7	148.0	139.0	121.5	154.2	153.5	171.1	151.0	120.4	114.6	131.9	150.8	181.0	195.1
Non-Residential Building Value	44.1	51.5	75.1	57.9	42.8	46.3	45.5	47.4	40.8	37.6	47.9	41.9	43.1	45.2	48.8	48.9
Office Bldg Value	0.4	1.2	8.5	8.7	0.4	4.1	9.7	2.9	1.0	1.8	1.2	1.0	1.1	1.1	1.2	1.2
Retail Bldg Value	4.3	3.7	9.1	1.7	0.5	0.0	0.5	4.0	1.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0
Industrial Bldg Value	2.8	13.2	6.1	3.6	3.2	3.6	3.1	3.9	5.2	2.4	5.6	4.5	4.8	5.4	6.1	6.4
Total Building Value	150.1	196.3	214.8	205.9	181.8	167.8	199.7	200.9	211.8	188.6	168.3	157.4	177.1	199.4	235.1	250.6

Sources: Construction Industry Research Board, UC Santa Barbara Economic Forecast

Table 26: South Coast Commercial Real Estate

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
Non-Residential Space Available (thousands of square feet)																
Goleta																
Office Space	204.8	216.6	284.2	143.1	162.6	310.1	285.1	277.4	308.6	223.8	211.7	147.8	145.6	185.6	233.0	269.1
Industrial Space	116.1	64.2	256.8	75.6	251.5	196.0	401.9	410.3	403.9	343.8	245.0	173.8	172.0	176.9	181.8	182.8
Santa Barbara City																
Office Space	204.5	161.0	200.9	84.3	182.3	266.6	350.6	239.5	238.8	135.1	134.1	151.2	147.4	143.7	143.7	143.7
Industrial Space	102.0	109.5	132.6	36.1	69.7	113.3	81.6	40.7	54.4	90.5	36.7	10.9	10.8	10.6	10.7	10.8
Retail Space	185.2	108.2	85.4	84.4	58.9	66.2	100.0	46.1	56.6	68.3	130.0	116.4	105.9	104.9	105.9	107.0
Carpinteria																
Office Space	26.3	19.5	31.8	54.6	71.9	153.2	143.7	129.1	86.9	64.8	72.0	15.0	14.6	14.4	14.3	14.3
Industrial Space	43.9	39.5	31.8	18.4	74.1	136.5	78.7	64.0	62.2	48.4	45.5	36.9	34.7	37.6	39.9	40.7
Non-Residential Lease Rates (dollars per square feet)																
Goleta																
Office Rates	1.39	1.36	1.61	1.67	1.81	1.77	1.70	1.55	1.63	1.68	1.64	1.74	1.78	1.80	1.82	1.82
percent change	14.1	-2.2	18.4	3.9	8.2	-2.2	-4.2	-8.9	5.5	2.8	-2.1	6.1	2.2	1.1	1.3	0.2
Industrial Rates	0.90	0.93	1.28	1.04	1.32	1.35	1.33	1.25	1.24	1.28	1.17	1.11	1.14	1.18	1.20	1.23
percent change	7.9	3.6	36.8	-18.4	26.7	2.3	-1.5	-6.0	-0.8	2.8	-8.2	-5.1	2.9	3.4	2.0	2.5
Santa Barbara City																
Office Rates	1.70	1.85	2.02	2.13	2.59	2.31	2.20	2.06	2.28	2.41	2.55	2.83	2.91	2.97	3.03	3.12
percent change	11.1	8.7	9.5	5.5	21.3	-10.8	-4.6	-6.6	10.7	5.7	6.0	11.0	2.8	2.1	2.2	2.9
Industrial Rates	0.94	1.01	1.15	1.23	1.40	1.05	1.05	1.12	1.30	1.34	1.34	1.30	1.34	1.37	1.41	1.44
percent change	44.0	7.3	14.0	6.8	13.9	-25.0	0.0	6.2	16.1	3.5	0.0	-3.0	2.8	2.8	2.5	2.5
Retail Rates	2.06	2.43	2.40	3.36	2.68	2.77	2.65	2.31	2.81	3.05	3.89	4.45	4.61	4.74	4.91	4.94
percent change	15.6	17.8	-1.0	39.8	-20.3	3.6	-4.3	-12.8	21.4	8.6	27.6	14.5	3.7	2.7	3.7	0.7
Carpinteria																
Office Rates	1.51	1.80	1.44	1.76	1.98	1.72	1.59	1.58	1.56	1.55	1.51	1.48	1.49	1.50	1.54	1.58
percent change	4.7	19.2	-19.9	22.1	12.5	-13.1	-7.6	-0.6	-1.6	-0.6	-2.6	-1.7	0.6	0.8	2.4	3.2
Industrial Rates	0.81	0.86	0.86	0.98	1.12	0.92	0.93	0.82	0.96	1.16	1.20	1.44	1.49	1.53	1.57	1.60
percent change	10.0	5.9	0.3	14.0	14.1	-17.9	1.6	-11.8	17.1	20.8	3.0	20.5	3.5	2.7	2.6	2.2
Absorption of Office/R&D/Industrial Space																
Goleta (thousands of square feet)	452.9	475.6	582.6	407.7	175.1	559.0	313.7	415.0	442.0	433.0	375.0	345.0	351.9	432.0	415.0	395.0

Sources: Radius Group Commercial & Leider-Hayes Commercial, UC Santa Barbara Economic Forecast

Table 27: Per Capita Quantities

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
												-estimated-	-forecast-			
San Luis Obispo County																
Per Capita Gross County Product (\$ thousands)	26.2	28.3	30.0	32.3	35.2	36.9	38.0	40.1	42.4	44.5	46.1	47.7	49.7	52.2	54.8	57.6
Per Capita Gross County Product (\$ 2000 thousands)	27.9	29.7	31.2	32.3	34.0	34.4	34.2	34.8	35.6	36.2	36.2	36.3	36.5	37.1	37.7	38.4
percent change	6.5	6.5	5.1	3.5	5.1	1.2	-0.5	1.8	2.2	1.8	0.1	0.1	0.7	1.6	1.7	1.7
Per Capita Personal Income (\$ thousands)	23.2	24.8	25.8	27.7	28.8	29.3	30.1	32.5	33.7	35.7	36.9	39.0	41.2	43.2	45.3	47.4
Per Capita Personal Income (\$ 2000 thousands)	24.9	26.2	26.7	27.7	27.9	27.6	27.6	28.8	28.6	29.1	29.2	29.3	29.6	30.0	30.4	30.8
percent change	5.2	5.2	1.7	3.7	0.8	-1.0	0.1	4.4	-0.8	1.8	0.2	0.5	1.0	1.3	1.3	1.4
Per Capita Retail Sales (\$ thousands)	6.5	6.9	7.6	8.5	9.0	9.3	10.0	10.7	11.5	12.0	12.4	13.1	14.0	14.7	15.5	16.4
Per Capita Retail Sales (\$ 2000 thousands)	7.0	7.3	7.9	8.5	8.7	8.8	9.2	9.5	9.8	9.8	9.8	9.9	10.0	10.2	10.4	10.7
percent change	4.2	3.5	8.7	7.2	2.5	1.2	4.3	3.8	3.2	0.0	-0.5	1.2	1.6	2.0	2.0	2.1
New Housing Permits per Thousand People	5.6	7.2	6.9	6.7	8.1	7.6	8.8	8.2	7.5	6.1	3.9	3.4	4.2	5.1	5.0	5.1
Per Capita Non-Resi Bldg Permit Value (\$)	248.6	312.4	384.3	474.2	335.3	482.1	448.2	451.5	477.2	518.6	459.0	440.1	463.7	485.1	507.6	531.1
Per Capita Non-Resi Bldg Permit Value (\$ 2000)	266.6	330.3	397.0	474.2	324.4	453.9	411.2	400.9	405.6	422.8	362.6	330.7	333.4	337.1	341.0	344.9
percent change	41.6	23.9	20.2	19.4	-31.6	39.9	-9.4	-2.5	1.2	4.2	-14.2	-8.8	0.8	1.1	1.2	1.1
Santa Barbara County																
Per Capita Gross County Product (\$ thousands)	30.4	33.4	36.5	40.0	42.1	43.1	44.9	47.1	49.7	51.5	53.1	54.8	57.0	59.4	61.8	64.4
Per Capita Gross County Product (\$ 2000 thousands)	32.2	35.1	37.9	40.0	40.6	40.3	40.7	41.4	42.3	42.4	42.4	42.5	42.9	43.3	43.8	44.2
percent change	8.1	9.1	8.0	5.5	1.6	-0.7	1.0	1.7	2.1	0.4	0.1	0.2	0.9	1.0	1.0	1.0
Per Capita Personal Income (\$ thousands)	26.8	28.9	30.2	32.4	32.5	32.1	33.2	37.1	38.9	40.6	41.7	43.4	45.3	47.2	49.2	51.3
Per Capita Personal Income (\$ 2000 thousands)	28.7	30.5	31.2	32.4	31.4	30.2	30.5	32.9	33.0	33.1	33.0	32.6	32.6	32.8	33.1	33.3
percent change	1.1	6.4	2.2	3.9	-3.0	-4.0	1.1	7.9	0.4	0.2	-0.4	-1.0	-0.2	0.7	0.8	0.7
Per Capita Retail Sales (\$ thousands)	6.9	7.3	8.0	8.6	8.9	9.2	9.5	10.0	10.4	10.6	10.5	10.9	11.4	11.8	12.3	12.7
Per Capita Retail Sales (\$ 2000 thousands)	7.4	7.7	8.3	8.6	8.6	8.6	8.7	8.9	8.8	8.6	8.3	8.2	8.2	8.2	8.2	8.3
percent change	3.3	3.9	7.7	3.8	-0.1	0.3	1.0	2.0	-0.4	-2.6	-3.2	-1.7	-0.3	0.4	0.5	0.5
New Housing Permits per Thousand People	2.3	2.6	2.3	2.3	3.1	4.0	3.8	3.4	2.3	2.0	1.6	1.2	1.7	2.2	2.5	2.5
Per Capita Non-Resi Bldg Permit Value (\$)	249.3	332.0	361.7	334.6	332.9	348.8	316.1	284.2	388.8	431.7	492.3	456.1	507.3	536.8	572.9	602.8
Per Capita Non-Resi Bldg Permit Value (\$ 2000)	267.3	351.0	373.6	334.6	322.0	328.4	290.1	252.4	330.5	351.9	388.9	342.7	364.7	373.1	384.9	391.5
percent change	28.9	31.3	6.5	-10.4	-3.8	2.0	-11.7	-13.0	30.9	6.5	10.5	-11.9	6.4	2.3	3.2	1.7
Ventura County																
Per Capita Gross County Product (\$ thousands)	33.9	36.9	43.3	47.3	50.3	52.6	55.5	58.4	62.2	66.6	68.6	70.6	72.6	75.7	79.0	82.4
Per Capita Gross County Product (\$ 2000 thousands)	35.8	38.6	44.8	47.3	48.7	49.5	50.8	52.1	53.9	56.2	56.4	56.6	56.8	57.7	58.6	59.5
percent change	6.5	7.9	16.1	5.6	2.9	1.7	2.7	2.5	3.6	4.2	0.4	0.4	0.2	1.6	1.6	1.6
Per Capita Personal Income (\$ thousands)	28.7	29.6	31.4	33.8	33.9	34.1	35.4	38.0	39.6	41.8	42.8	44.0	43.4	45.1	47.2	49.6
Per Capita Personal Income (\$ 2000 thousands)	30.7	31.3	32.4	33.8	32.8	32.1	32.4	33.7	33.7	34.1	33.8	33.1	31.2	31.3	31.7	32.2
percent change	4.2	1.9	3.6	4.2	-3.0	-2.0	1.0	3.9	-0.1	1.2	-0.7	-2.3	-5.6	0.4	1.3	1.4
Per Capita Retail Sales (\$ thousands)	6.8	7.2	8.0	8.7	8.9	9.2	9.7	10.3	10.8	10.9	11.0	11.4	11.7	12.1	12.7	13.3
Per Capita Retail Sales (\$ 2000 thousands)	7.3	7.6	8.3	8.7	8.6	8.6	8.9	9.2	9.2	8.9	8.7	8.6	8.4	8.4	8.5	8.7
percent change	2.7	4.0	8.3	5.0	-0.2	-0.3	3.5	2.9	0.2	-3.5	-1.8	-1.6	-1.6	-0.1	1.2	1.5
New Housing Permits per Thousand People	3.2	4.4	6.0	5.3	4.2	3.2	4.6	3.2	5.0	2.2	1.9	1.4	1.7	2.0	2.3	2.3
Per Capita Non-Resi Bldg Permit Value (\$)	280.0	401.8	498.2	375.9	408.7	368.1	476.7	427.1	442.6	366.7	399.9	380.5	392.1	420.0	410.6	435.6
Per Capita Non-Resi Bldg Permit Value (\$ 2000)	300.2	424.7	514.6	375.9	395.4	346.5	437.4	379.2	376.2	298.9	315.9	285.9	281.9	291.9	275.9	282.9
percent change	4.6	41.5	21.2	-27.0	5.2	-12.4	26.2	-13.3	-0.8	-20.5	5.7	-9.5	-1.4	3.5	-5.5	2.5

Sources: CA Employment Development Department, CA Board of Equalization, Construction Industry Research Board, CA Department of Finance, UC Santa Barbara Economic Forecast



CALIFORNIA FORECAST TABLES

Forecast Table 1: Real Estate Market Activity

	2006				2007				2008				2009			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Existing Single-Family Homes																
Median Home Price (\$ thousands)	549.4	567.5	566.9	557.2	568.1	594.4	568.6	487.4	433.4	437.2	440.3	446.2	457.4	467.6	471.2	475.2
Median Home Price (\$ 2000 Q1 thousands)	454.0	461.0	458.5	452.3	455.0	467.9	448.1	380.9	331.0	327.0	329.8	333.1	334.2	334.1	337.5	341.3
year-on-year percent change	8.5	3.2	-1.2	-0.5	0.2	1.5	-2.3	-15.8	-27.2	-30.1	-26.4	-12.5	0.9	2.2	2.3	2.5
Days on Market	48.0	44.0	51.3	66.7	67.1	52.3	54.8	63.1	71.1	70.1	68.9	67.8	66.8	65.8	64.5	63.3
Sales* (thousands)	517.8	496.4	446.9	448.3	442.9	368.0	313.9	284.6	308.6	286.8	271.7	260.6	249.1	239.0	240.0	243.1
quarter-on-quarter percent change	-10.4	-4.1	-10.0	0.3	-1.2	-16.9	-14.7	-9.3	8.4	-7.1	-5.3	-4.1	-4.4	-4.1	0.4	1.3
year-on-year percent change	-18.3	-23.0	-30.6	-22.4	-14.5	-25.9	-29.8	-36.5	-30.3	-22.1	-13.4	-8.4	-19.3	-16.7	-11.7	-6.7
Turnover Rate: sales per thousand people	13.9	13.3	12.0	12.0	11.8	9.8	8.3	7.5	8.1	7.5	7.1	6.8	6.5	6.2	6.2	6.3
Existing Condominium Homes																
Median Home Price (\$ thousands)	431.7	431.3	428.3	423.4	424.0	439.1	420.3	402.8	384.2	396.6	401.5	406.9	419.1	431.2	435.8	439.2
Median Home Price (\$ 2000 Q1 thousands)	356.7	350.3	346.4	343.7	339.6	345.7	331.2	314.8	293.4	296.6	300.7	303.8	306.2	308.1	312.1	315.4
year-on-year percent change	7.0	-1.3	-3.9	-4.5	-4.8	-1.3	-4.4	-8.4	-13.6	-14.2	-9.2	-3.5	4.3	3.9	3.8	3.8
Days on Market	43.0	40.0	46.7	61.7	55.7	50.7	43.0	49.7	71.8	73.0	66.7	65.7	64.7	63.6	62.3	60.8
Sales																
year-on-year percent change	-20.4	-25.3	-32.5	-23.1	-10.0	-20.9	-23.4	-34.1	-28.9	-12.3	-4.1	-0.3	1.1	1.8	5.2	6.8
Apartments																
Monthly Rent (studios/1-bed. Apt.) (\$)	1,125.7	1,146.1	1,172.7	1,189.9	1,204.7	1,223.4	1,245.8	1,261.2	1,359.9	1,395.9	1,408.4	1,377.9	1,448.3	1,485.4	1,496.9	1,455.6
Monthly Rent (studios/1-bed. Apt.) (\$ 2000 Q1)	930.2	930.9	948.5	965.8	964.8	963.2	981.8	985.7	1,038.6	1,043.9	1,054.8	1,028.7	1,058.2	1,061.3	1,072.2	1,045.4
year-on-year percent change	0.7	1.2	2.6	4.4	3.7	3.5	3.5	2.1	7.6	8.4	7.4	4.4	1.9	1.7	1.6	1.6
Monthly Rent (2-bed. Apt./Twnhm.) (\$)	1,375.2	1,397.8	1,425.0	1,437.8	1,456.0	1,478.3	1,503.9	1,518.3	1,612.6	1,652.2	1,669.0	1,640.0	1,708.1	1,749.5	1,765.2	1,724.1
Monthly Rent (2-bed. Apt./Twnhm.) (\$ 2000 Q1)	1,136.4	1,135.3	1,152.6	1,167.1	1,166.1	1,163.9	1,185.2	1,186.6	1,231.6	1,235.6	1,250.0	1,224.4	1,247.9	1,250.0	1,264.3	1,238.3
year-on-year percent change	0.2	0.6	1.7	2.9	2.6	2.5	2.8	1.7	5.6	6.2	5.5	3.2	1.3	1.2	1.1	1.1
Monthly Rent (3-bed. Apt./Twnhm.) (\$)	1,756.0	1,787.7	1,815.1	1,811.1	1,823.7	1,853.0	1,882.4	1,902.7	1,960.9	2,005.4	2,029.6	2,019.0	2,059.4	2,107.0	2,130.2	2,106.4
Monthly Rent (3-bed. Apt./Twnhm.) (\$ 2000 Q1)	1,451.2	1,452.0	1,468.1	1,470.1	1,460.5	1,458.9	1,483.5	1,487.0	1,497.7	1,499.8	1,520.1	1,507.3	1,504.6	1,505.5	1,525.8	1,512.9
year-on-year percent change	-1.2	-0.0	1.1	1.2	0.6	0.5	1.1	1.2	2.5	2.8	2.5	1.4	0.5	0.4	0.4	0.4
Monthly Rent (all units) (\$)	1,278.7	1,300.7	1,327.7	1,342.0	1,358.3	1,379.3	1,403.5	1,418.2	1,513.2	1,551.4	1,566.0	1,537.6	1,605.6	1,645.3	1,658.9	1,618.9
Monthly Rent (all units) (\$ 2000 Q1)	1,056.7	1,056.5	1,073.8	1,089.3	1,087.8	1,085.9	1,106.1	1,108.4	1,155.7	1,160.2	1,172.9	1,147.9	1,173.1	1,175.6	1,188.2	1,162.8
year-on-year percent change	0.3	0.8	2.0	3.4	2.9	2.8	3.0	1.8	6.2	6.8	6.0	3.6	1.5	1.3	1.3	1.3
Occupancy Rate (percent)	95.0	95.6	96.0	94.5	94.6	95.0	95.3	94.4	95.2	95.7	96.4	95.6	95.4	95.5	96.1	95.4

Sources: CA Association of Realtors, REALFACTS, UC Santa Barbara Economic Forecast
 * Seasonally Adjusted, annualized

Forecast Table 2: Employment by Sector

	2006				2007				2008				2009			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
<i>thousands of jobs</i>																
Agricultural Production/Forestry/Fishing	308.2	400.3	427.5	364.7	302.5	418.4	445.3	379.3	301.7	417.2	444.1	378.9	301.9	418.2	445.9	381.0
year-on-year percent change	2.6	-3.7	-0.9	-0.3	-1.8	4.5	4.2	4.0	-0.3	-0.3	-0.3	-0.1	0.1	0.2	0.4	0.6
Mining and Quarrying	23.2	24.6	26.5	25.8	24.7	25.8	26.9	26.1	25.3	26.4	27.4	26.7	25.8	26.9	27.9	27.2
year-on-year percent change	6.3	6.8	7.4	5.0	6.2	4.9	1.4	1.2	2.4	2.3	2.1	2.0	2.0	1.9	1.9	1.8
Construction	911.5	936.2	962.3	924.6	882.8	903.7	915.9	866.7	802.1	805.3	795.9	742.4	687.6	701.8	710.3	680.4
year-on-year percent change	8.1	4.4	2.3	-1.6	-3.1	-3.5	-4.8	-6.3	-9.1	-10.9	-13.1	-14.3	-14.3	-12.8	-10.8	-8.4
Manufacturing	1,484.1	1,489.6	1,499.0	1,479.3	1,460.2	1,464.0	1,475.7	1,452.7	1,435.0	1,441.1	1,454.7	1,433.7	1,417.6	1,424.8	1,439.3	1,419.3
year-on-year percent change	-0.7	-0.8	-1.3	-1.2	-1.6	-1.7	-1.6	-1.8	-1.7	-1.6	-1.4	-1.3	-1.2	-1.1	-1.1	-1.0
Durables Manufacturing	948.3	949.8	945.2	938.2	932.2	930.0	927.4	921.4	914.2	914.2	913.6	909.2	903.4	904.5	904.8	901.3
year-on-year percent change	-0.9	-0.9	-1.4	-1.6	-1.7	-2.1	-1.9	-1.8	-1.9	-1.7	-1.5	-1.3	-1.2	-1.1	-1.0	-0.9
Nondurables Manufacturing	535.7	539.8	553.8	541.1	528.0	534.0	548.3	531.3	520.8	526.9	541.2	524.5	514.3	520.3	534.5	518.1
year-on-year percent change	-0.3	-0.6	-1.0	-0.4	-1.4	-1.1	-1.0	-1.8	-1.4	-1.3	-1.3	-1.3	-1.3	-1.2	-1.2	-1.2
Transportation, Warehousing, and Utilities Services	486.3	492.9	499.1	506.0	495.4	501.2	509.3	514.7	508.3	511.5	516.9	519.6	525.8	529.4	535.2	538.3
year-on-year percent change	1.2	1.7	2.0	2.6	1.9	1.7	2.0	1.7	2.6	2.1	1.5	0.9	3.4	3.5	3.6	3.6
Information Services	473.3	469.0	463.0	458.6	469.3	470.6	478.0	473.2	467.4	463.9	468.6	477.2	474.8	471.7	482.1	493.1
year-on-year percent change	-0.8	-0.2	-1.7	-3.8	-0.8	0.3	3.2	3.2	-0.4	-1.4	-2.0	0.8	1.6	1.7	2.9	3.3
Wholesale Trade Services	689.4	701.9	708.3	710.3	709.2	716.5	720.6	721.2	726.9	734.4	738.5	739.0	744.7	752.3	756.4	756.9
year-on-year percent change	4.0	4.0	4.1	3.7	2.9	2.1	1.7	1.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4
Retail Trade Services	1,650.2	1,654.0	1,673.1	1,743.0	1,677.1	1,668.0	1,681.8	1,728.5	1,587.0	1,597.7	1,631.1	1,744.0	1,597.8	1,605.6	1,636.5	1,747.6
year-on-year percent change	1.5	1.8	1.1	0.7	1.6	0.8	0.5	-0.8	-5.4	-4.2	-3.0	0.9	0.7	0.5	0.3	0.2
Finance, Insurance, and Real Estate Services	937.2	941.6	934.5	927.5	919.1	913.2	903.4	890.7	873.1	861.1	854.6	847.0	834.7	826.7	823.9	819.1
year-on-year percent change	2.7	2.1	0.2	-1.4	-1.9	-3.0	-3.3	-4.0	-5.0	-5.7	-5.4	-4.9	-4.4	-4.0	-3.6	-3.3
Professional and Technical Services	2,188.6	2,230.4	2,262.5	2,284.4	2,236.2	2,254.7	2,276.0	2,286.4	2,272.0	2,277.2	2,307.9	2,325.3	2,313.3	2,320.7	2,355.7	2,377.1
year-on-year percent change	3.3	3.9	4.0	3.9	2.2	1.1	0.6	0.1	1.6	1.0	1.4	1.7	1.8	1.9	2.1	2.2
Education and Health Services	1,603.5	1,615.9	1,595.8	1,640.7	1,651.9	1,661.6	1,647.4	1,696.1	1,665.4	1,672.4	1,668.4	1,699.4	1,702.5	1,713.5	1,712.0	1,745.7
year-on-year percent change	1.8	1.5	1.9	1.8	3.0	2.8	3.2	3.4	0.8	0.7	1.3	0.2	2.2	2.5	2.6	2.7
Leisure and Hospitality Services	1,471.9	1,527.1	1,548.3	1,528.8	1,515.2	1,569.1	1,577.7	1,550.2	1,569.7	1,626.0	1,635.4	1,607.3	1,627.8	1,686.5	1,696.5	1,667.5
year-on-year percent change	3.2	2.9	3.0	2.9	2.9	2.7	1.9	1.4	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.7
Other Services*	498.2	509.5	510.3	510.1	506.0	513.7	517.6	517.0	518.7	527.3	531.9	531.9	534.2	543.5	548.9	549.3
year-on-year percent change	-0.7	-0.3	1.0	1.3	1.6	0.8	1.4	1.4	2.5	2.6	2.8	2.9	3.0	3.1	3.2	3.3
Subtotal, All Private Industries	12,725.7	12,993.0	13,110.2	13,103.9	12,849.7	13,080.5	13,175.7	13,102.9	12,752.4	12,961.6	13,075.3	13,072.4	12,788.5	13,021.7	13,170.6	13,202.4
year-on-year percent change	2.3	1.9	1.7	1.2	1.0	0.7	0.5	-0.0	-0.8	-0.9	-0.8	-0.2	0.3	0.5	0.7	1.0
Public Sector	2,453.8	2,482.2	2,381.0	2,492.0	2,498.4	2,531.6	2,421.2	2,538.3	2,548.3	2,567.0	2,368.4	2,481.5	2,489.6	2,506.4	2,310.8	2,420.2
year-on-year percent change	1.1	1.1	1.3	1.7	1.8	2.0	1.7	1.9	2.0	1.4	-2.2	-2.2	-2.3	-2.4	-2.4	-2.5
Total, All Industries	15,179.5	15,475.2	15,491.2	15,595.9	15,348.1	15,612.1	15,596.9	15,641.2	15,300.8	15,528.6	15,443.7	15,553.8	15,278.1	15,528.1	15,481.4	15,622.6
year-on-year percent change	2.1	1.8	1.6	1.3	1.1	0.9	0.7	0.3	-0.3	-0.5	-1.0	-0.6	-0.1	-0.0	0.2	0.4
Addendum, All Non-farm Industries	14,871.4	15,074.9	15,063.7	15,231.2	15,045.6	15,193.7	15,151.6	15,261.9	14,999.1	15,111.4	14,999.7	15,174.9	14,976.2	15,109.9	15,035.5	15,241.5
year-on-year percent change	2.1	1.9	1.7	1.3	1.2	0.8	0.6	0.2	-0.3	-0.5	-1.0	-0.6	-0.2	-0.0	0.2	0.4

Sources: CA Employment Development Department, UC Santa Barbara Economic Forecast

* Other Services include Repair & Maintenance, Personal & Laundry, Civic & Professional Organizations, and Household Production.

Forecast Table 3: Gross State Product By Sector - Part 1

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total, All Sectors																
(\$ billions)	909.0	958.5	1,028.6	1,085.9	1,180.6	1,287.1	1,301.1	1,340.4	1,406.5	1,515.5	1,616.4	1,727.4	1,830.1	1,897.7	1,991.3	2,107.1
(\$ 2000 billions)	971.3	1,007.4	1,065.6	1,108.7	1,196.6	1,287.1	1,281.7	1,298.8	1,337.8	1,403.4	1,457.1	1,518.9	1,563.9	1,555.4	1,574.5	1,616.4
percent change	3.6	3.7	5.8	4.1	7.9	7.6	-0.4	1.3	3.0	4.9	3.8	4.2	3.0	-0.5	1.2	2.7
Sub-total, All Non-Farm Sectors																
(\$ billions)	890.4	937.6	1,006.1	1,068.1	1,162.3	1,268.1	1,283.5	1,321.6	1,385.0	1,490.5	1,592.6	1,703.1	1,803.7	1,872.7	1,967.2	2,083.6
(\$ 2000 billions)	954.5	990.3	1,045.5	1,093.9	1,179.5	1,268.1	1,265.1	1,279.6	1,318.0	1,383.5	1,435.6	1,495.8	1,539.0	1,529.5	1,547.5	1,588.5
percent change	3.7	3.8	5.6	4.6	7.8	7.5	-0.2	1.1	3.0	5.0	3.8	4.2	2.9	-0.6	1.2	2.7
Sub-total, All Private Sectors																
(\$ billions)	798.8	847.3	914.4	965.9	1,055.3	1,150.9	1,155.2	1,184.6	1,241.2	1,342.0	1,435.6	1,537.4	1,627.3	1,683.8	1,770.3	1,878.8
(\$ 2000 billions)	845.1	883.2	940.9	980.4	1,066.8	1,150.9	1,141.2	1,155.2	1,192.8	1,258.0	1,311.9	1,371.5	1,413.3	1,405.6	1,428.0	1,471.9
percent change	4.1	4.5	6.5	4.2	8.8	7.9	-0.8	1.2	3.3	5.5	4.3	4.5	3.1	-0.6	1.6	3.1
Public Sector																
(\$ billions)	110.1	111.2	114.3	119.9	125.3	136.2	145.8	155.9	165.3	173.5	180.7	189.9	202.9	213.9	220.9	228.3
(\$ 2000 billions)	126.2	124.1	124.6	128.4	129.9	136.2	140.6	143.6	145.1	145.4	145.2	147.4	150.6	149.8	146.5	144.4
percent change	0.1	-1.6	0.4	3.0	1.2	4.9	3.2	2.1	1.1	0.3	-0.2	1.6	2.1	-0.5	-2.2	-1.4
Agricultural Production																
(\$ billions)	18.6	20.9	22.6	17.8	18.3	19.0	17.5	18.8	21.5	25.0	23.7	24.2	26.5	25.0	24.0	23.6
(\$ 2000 billions)	16.8	17.1	20.1	14.9	17.1	19.0	16.6	19.2	19.8	19.9	21.5	23.1	24.9	25.9	27.0	27.8
percent change	-4.7	1.5	17.9	-26.1	15.2	11.1	-12.7	15.6	3.5	0.2	8.1	7.5	7.9	3.9	4.3	3.1
Mining & Quarrying																
(\$ billions)	6.0	7.5	8.5	4.4	5.4	7.7	6.5	5.9	7.0	8.4	11.4	13.0	13.5	15.8	18.1	20.0
(\$ 2000 billions)	10.1	10.4	11.5	7.9	8.5	7.7	6.3	5.9	5.2	5.2	5.1	5.2	5.4	5.5	5.6	5.7
percent change	24.9	2.8	11.1	-31.5	7.3	-9.5	-17.7	-6.8	-12.0	1.5	-3.3	3.0	2.9	2.7	2.1	1.6
Construction																
(\$ billions)	30.2	31.7	35.6	41.7	46.6	51.7	57.2	58.6	61.2	69.2	79.3	82.7	81.3	73.1	66.7	64.4
(\$ 2000 billions)	38.3	38.9	41.9	47.1	49.7	51.7	53.2	52.0	51.7	54.4	57.4	57.1	53.2	45.7	39.7	36.4
percent change	-0.4	1.6	7.8	12.4	5.4	4.1	2.8	-2.2	-0.6	5.3	5.4	-0.4	-6.8	-14.2	-13.1	-8.3
Durables Manufacturing																
(\$ billions)	82.4	88.0	99.6	100.7	110.8	128.8	100.6	90.2	87.2	88.8	92.8	100.7	108.1	115.5	122.5	128.1
(\$ 2000 billions)	64.6	71.2	83.3	78.4	97.4	128.8	113.6	106.4	108.7	115.8	124.8	139.8	151.8	158.9	166.8	175.5
percent change	16.4	10.2	16.9	-5.8	24.2	32.2	-11.8	-6.3	2.2	6.5	7.8	12.0	8.6	4.7	4.9	5.2
Non-Durables Manufacturing																
(\$ billions)	44.6	46.6	50.6	47.6	49.2	54.2	54.1	49.6	54.0	58.8	66.2	68.3	68.9	73.6	79.3	84.8
(\$ 2000 billions)	50.8	51.3	53.6	49.9	51.8	54.2	50.1	48.3	50.0	54.2	54.7	52.9	51.1	49.8	49.5	49.7
percent change	2.2	1.1	4.3	-6.9	3.9	4.7	-7.5	-3.7	3.6	8.4	0.9	-3.2	-3.5	-2.5	-0.6	0.4

Sources: U.S. Bureau of Economic Analysis, UC Santa Barbara Economic Forecast

Forecast Table 4: Gross State Product By Sector - Part 2

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Information Services																
(\$ billions)	24.0	25.6	26.4	56.1	75.2	81.2	82.1	82.8	83.2	94.2	98.1	103.3	112.1	106.8	111.9	121.9
(\$ 2000 billions)	22.0	23.5	24.1	57.2	76.0	81.2	81.1	81.7	83.7	96.4	103.3	110.6	121.0	116.9	123.9	136.2
percent change	7.3	7.0	2.4	137.6	32.8	6.9	-0.1	0.7	2.4	15.2	7.2	7.0	9.5	-3.4	6.0	10.0
Transportation, Warehousing, and Utilities																
(\$ billions)	44.0	45.4	47.8	46.6	49.7	51.4	47.0	54.3	57.0	59.7	62.2	66.9	72.0	77.3	84.1	91.8
(\$ 2000 billions)	45.6	48.1	49.4	46.1	49.3	51.4	45.0	51.9	53.9	55.7	56.8	58.9	61.2	63.1	66.1	70.0
percent change	3.3	5.4	2.7	-6.6	6.8	4.3	-12.4	15.4	3.8	3.2	2.0	3.7	3.9	3.1	4.8	5.9
Wholesale Trade																
(\$ billions)	64.8	68.6	72.7	67.3	71.6	74.2	76.8	77.9	79.9	84.6	93.9	101.8	106.4	117.0	127.3	136.9
(\$ 2000 billions)	57.8	63.5	69.7	70.0	73.7	74.2	80.1	81.0	82.0	81.2	84.7	87.9	89.6	92.2	94.7	97.6
percent change	1.5	9.8	9.9	0.4	5.2	0.7	7.9	1.1	1.2	-1.0	4.3	3.8	1.9	2.9	2.8	3.0
Retail Trade																
(\$ billions)	82.1	85.8	91.7	76.6	82.9	89.0	92.8	97.6	101.6	107.6	114.3	119.7	126.1	128.3	133.5	137.7
(\$ 2000 billions)	79.0	83.4	90.0	76.6	82.7	89.0	95.1	98.2	101.7	106.2	112.4	117.0	120.9	118.7	119.8	121.1
percent change	4.3	5.5	7.9	-14.9	8.0	7.6	6.8	3.3	3.6	4.4	5.9	4.1	3.3	-1.8	0.9	1.1
Finance, Insurance, & Real Estate																
(\$ billions)	197.3	206.6	223.5	229.0	246.2	264.1	283.5	300.4	321.8	353.3	376.4	407.9	423.3	423.1	427.8	442.1
(\$ 2000 billions)	226.3	230.0	241.2	238.7	252.1	264.1	275.5	283.2	296.3	316.6	329.9	345.9	344.1	328.3	319.2	317.6
percent change	2.4	1.6	4.9	-1.1	5.6	4.8	4.3	2.8	4.6	6.8	4.2	4.9	-0.5	-4.6	-2.8	-0.5
Professional & Business Services																
(\$ billions)	61.5	70.4	78.1	147.1	161.0	181.0	175.6	173.4	180.9	193.8	207.5	225.3	243.2	259.5	279.2	303.0
(\$ 2000 billions)	76.9	83.8	88.6	158.7	167.5	181.0	170.8	165.0	171.2	179.5	187.8	198.9	206.3	210.7	217.3	226.3
percent change	5.0	8.9	5.7	79.1	5.6	8.0	-5.6	-3.4	3.8	4.8	4.6	5.9	3.7	2.1	3.1	4.2
Educational & Health Services																
(\$ billions)	58.0	59.3	60.8	63.8	67.7	72.2	80.0	88.5	95.4	102.2	109.6	117.6	131.7	145.3	161.7	178.6
(\$ 2000 billions)	67.5	67.2	67.0	68.7	70.3	72.2	75.8	81.1	85.1	88.3	91.9	96.0	102.6	105.6	110.4	115.9
percent change	-1.0	-0.4	-0.3	2.5	2.4	2.7	5.0	6.9	4.9	3.8	4.1	4.5	6.8	2.9	4.6	4.9
Leisure & Hospitality Services																
(\$ billions)	27.3	29.7	32.4	40.3	42.8	46.6	49.2	52.7	55.7	60.3	63.1	67.3	72.2	77.5	83.6	90.6
(\$ 2000 billions)	33.9	35.5	37.4	43.2	44.4	46.6	47.2	48.8	50.7	53.2	53.8	55.5	57.1	59.1	61.4	63.8
percent change	8.1	4.7	5.4	15.5	2.6	5.0	1.4	3.2	4.0	5.0	1.0	3.3	2.9	3.4	3.8	4.0
Other Services *																
(\$ billions)	58.0	61.1	64.0	27.1	27.6	29.8	32.3	33.7	34.7	36.1	37.2	38.9	41.9	46.0	50.7	55.3
(\$ 2000 billions)	65.8	67.3	67.9	29.9	29.1	29.8	30.2	30.2	30.2	30.2	30.0	30.2	31.1	31.6	32.5	33.7
percent change	3.2	2.3	0.9	-56.0	-2.6	2.4	1.2	0.1	-0.1	0.2	-0.8	0.8	2.9	1.6	2.8	3.8

Sources: U.S. Bureau of Economic Analysis, UC Santa Barbara Economic Forecast

* Other Services include Repair & Maintenance, Personal & Laundry, Civic & Professional Organizations, and Household Production.

Forecast Table 5: Industrial Structure

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Percent of total output																
Agricultural Production	2.1	2.2	2.2	1.6	1.6	1.5	1.3	1.4	1.5	1.6	1.5	1.4	1.4	1.3	1.2	1.1
Mining & Quarrying	0.7	0.8	0.8	0.4	0.5	0.6	0.5	0.4	0.5	0.6	0.7	0.8	0.7	0.8	0.9	1.0
Construction	3.3	3.3	3.5	3.8	3.9	4.0	4.4	4.4	4.4	4.6	4.9	4.8	4.4	3.9	3.3	3.1
Durables Manufacturing	9.1	9.2	9.7	9.3	9.4	10.0	7.7	6.7	6.2	5.9	5.7	5.8	5.9	6.1	6.2	6.1
Non-Durables Manufacturing	4.9	4.9	4.9	4.4	4.2	4.2	4.2	3.7	3.8	3.9	4.1	4.0	3.8	3.9	4.0	4.0
Transportation, Warehousing, and Utilities	4.8	4.7	4.7	4.3	4.2	4.0	3.6	4.1	4.1	3.9	3.8	3.9	3.9	4.1	4.2	4.4
Information Services	2.6	2.7	2.6	5.2	6.4	6.3	6.3	6.2	5.9	6.2	6.1	6.0	6.1	5.6	5.6	5.8
Wholesale Trade	7.1	7.2	7.1	6.2	6.1	5.8	5.9	5.8	5.7	5.6	5.8	5.9	5.8	6.2	6.4	6.5
Retail Trade	9.0	9.0	8.9	7.1	7.0	6.9	7.1	7.3	7.2	7.1	7.1	6.9	6.9	6.8	6.7	6.5
Finance, Insurance, & Real Estate	21.7	21.6	21.7	21.1	20.9	20.5	21.8	22.4	22.9	23.3	23.3	23.6	23.1	22.3	21.5	21.0
Professional & Business Services	6.8	7.4	7.6	13.6	13.6	14.1	13.5	12.9	12.9	12.8	12.8	13.0	13.3	13.7	14.0	14.4
Educational & Health Services	6.4	6.2	5.9	5.9	5.7	5.6	6.1	6.6	6.8	6.7	6.8	6.8	7.2	7.7	8.1	8.5
Leisure & Hospitality Services	3.0	3.1	3.2	3.7	3.6	3.6	3.8	3.9	4.0	4.0	3.9	3.9	3.9	4.1	4.2	4.3
Other Services *	6.4	6.4	6.2	2.5	2.3	2.3	2.5	2.5	2.5	2.4	2.3	2.3	2.3	2.4	2.5	2.6
Public Sector	12.1	11.6	11.1	11.1	10.6	10.6	11.2	11.6	11.8	11.4	11.2	11.0	11.1	11.3	11.1	10.8
Percent of total employment																
Agricultural Production	2.9	3.1	3.1	2.9	2.8	2.7	2.5	2.5	2.5	2.6	2.5	2.4	2.5	2.5	2.5	2.5
Mining & Quarrying	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Construction	3.9	3.9	4.1	4.4	4.7	4.9	5.2	5.2	5.4	5.7	6.0	6.1	5.7	5.1	4.5	4.1
Durables Manufacturing	8.4	8.6	8.7	8.6	8.2	8.1	7.8	7.1	6.6	6.5	6.3	6.1	6.0	5.9	5.8	5.7
Non-durables Manufacturing	5.0	4.9	4.8	4.6	4.5	4.3	4.1	3.9	3.8	3.7	3.6	3.5	3.4	3.4	3.4	3.3
Information Services	3.3	3.3	3.4	3.4	3.6	3.9	3.7	3.4	3.2	3.2	3.1	3.0	3.0	3.0	3.1	3.1
Transportation, Warehousing, & Utilities	3.6	3.6	3.5	3.5	3.5	3.5	3.4	3.3	3.3	3.2	3.2	3.2	3.2	3.3	3.4	3.5
Wholesale Trade	4.4	4.4	4.4	4.4	4.4	4.3	4.4	4.4	4.4	4.4	4.5	4.6	4.6	4.8	4.9	4.9
Retail Trade	10.8	10.7	10.6	10.5	10.5	10.5	10.5	10.7	10.8	10.8	10.9	10.9	10.9	10.6	10.6	10.6
Finance, Insurance, & Real Estate	5.8	5.6	5.5	5.5	5.5	5.4	5.6	5.8	6.0	6.1	6.1	6.1	5.8	5.6	5.3	5.2
Professional & Business Services	13.0	13.4	13.9	14.5	14.7	14.9	14.6	14.3	14.1	14.1	14.2	14.5	14.6	14.9	15.1	15.4
Education & Health Services	9.7	9.6	9.5	9.5	9.5	9.4	9.7	10.1	10.4	10.5	10.5	10.5	10.7	10.8	11.1	11.3
Leisure & Hospitality Services	9.2	9.3	9.1	9.0	9.0	9.0	9.1	9.3	9.5	9.6	9.7	9.8	10.0	10.4	10.8	11.1
Other Services *	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.3	3.3	3.3	3.4	3.5	3.6
Public Sector	16.5	16.1	15.8	15.5	15.6	15.6	15.9	16.5	16.4	16.1	15.9	15.9	16.1	16.1	15.7	15.4

Sources: U.S. Bureau of Economic Analysis, CA Employment Development Department, UC Santa Barbara Economic Forecast

* Other Services include Repair & Maintenance, Personal & Laundry, Civic & Professional Organizations, and Household Production.

Forecast Table 6: Demographics, Enrollment, and Unemployment

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Population																
Population (millions), January	31.6	31.8	32.2	32.7	33.1	33.8	34.4	35.1	35.7	36.3	36.7	37.2	37.7	38.0	38.4	38.8
change (thousands)	199.0	220.0	370.0	450.0	483.0	613.0	688.6	647.1	602.9	561.3	490.3	452.1	467.3	367.9	391.1	426.2
percent change	0.6	0.7	1.2	1.4	1.5	1.9	2.0	1.9	1.7	1.6	1.4	1.2	1.3	1.0	1.0	1.1
Population (millions), July	31.7	32.0	32.5	32.9	33.4	34.1	34.8	35.4	35.9	36.5	36.9	37.3	37.8	38.1	38.5	39.0
change (thousands)	188.2	251.1	489.8	410.2	555.6	676.6	671.5	594.5	583.0	510.3	441.8	436.8	438.5	369.0	392.2	427.5
percent change	0.6	0.8	1.5	1.3	1.7	2.0	2.0	1.7	1.6	1.4	1.2	1.2	1.2	1.0	1.0	1.1
Natural Increase (thousands)	337.3	319.2	308.8	295.9	293.1	297.5	297.7	293.3	304.1	300.5	314.8	316.0	327.3	330.6	333.5	336.4
Births (thousands)	558.1	544.5	531.0	521.8	518.8	525.4	529.4	526.3	537.4	539.9	547.1	553.0	565.2	571.1	576.3	581.6
percent change	-3.6	-2.4	-2.5	-1.7	-0.6	1.3	0.8	-0.6	2.1	0.5	1.3	1.1	2.2	1.0	0.9	0.9
Deaths (thousands)	220.8	225.3	222.2	225.8	225.7	227.9	231.7	232.9	233.3	239.3	232.3	237.0	237.9	240.5	242.8	245.2
percent change	-1.2	2.0	-1.4	1.6	-0.1	1.0	1.7	0.5	0.2	2.6	-2.9	2.0	0.4	1.1	1.0	1.0
Current birth rate	1.8	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Current death rate	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Net In-migration (thousands)	-149.1	-68.1	181.1	114.2	262.5	379.1	373.9	301.1	278.9	209.7	126.9	120.7	111.2	38.4	58.7	91.0
Immigration (thousands)	174.2	209.6	211.5	181.6	177.9	226.5	270.9	229.8	207.6	207.4	185.1	186.6	199.9	197.6	198.9	199.7
Domestic migration (thousands)	-323.3	-277.7	-30.4	-67.3	84.6	152.6	102.9	71.3	71.3	2.3	-58.1	-65.9	-88.8	-159.2	-140.2	-108.7
Enrollments																
K-12 fall student enrollment (millions)	5.5	5.6	5.7	5.8	6.0	6.1	6.1	6.2	6.3	6.3	6.3	6.3	6.3	6.2	6.2	6.1
percent change	2.4	2.7	2.0	2.0	1.8	1.7	1.6	1.6	0.9	0.4	-0.2	-0.4	-0.3	-0.8	-0.9	-1.2
K-12 enrollments as percent of population	17.2	17.6	17.6	17.8	17.8	17.7	17.7	17.7	17.5	17.3	17.1	16.8	16.6	16.3	16.0	15.6
Unemployment Rate																
Civilian Labor Force (thousands)	15.3	15.4	15.8	16.2	16.4	16.9	17.2	17.3	17.4	17.5	17.7	17.9	18.2	18.2	18.3	18.3
percent change	-0.1	1.1	2.3	2.4	1.6	2.6	1.7	1.1	0.3	0.7	1.1	1.2	1.6	0.1	0.2	0.4
Household Survey Employment (thousands)	14.1	14.3	14.8	15.2	15.6	16.0	16.2	16.2	16.2	16.4	16.7	17.0	17.2	17.1	17.1	17.2
percent change	0.8	1.7	3.3	2.9	2.4	2.9	1.2	-0.2	0.1	1.3	2.0	1.7	1.1	-0.9	0.2	0.7
Number of Unemployed (thousands)	1.2	1.1	1.0	1.0	0.9	0.8	0.9	1.2	1.2	1.1	1.0	0.9	1.0	1.2	1.2	1.1
Unemployment Rate (percent)	7.9	7.3	6.4	6.0	5.3	4.9	5.4	6.7	6.8	6.2	5.4	4.9	5.4	6.3	6.4	6.1

Sources: CA Department of Finance, CA Employment Development Department, UC Santa Barbara Economic Forecast

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UNITED STATES FORECAST TABLES

Forecast Table 1: Interest Rates

	2006				2007				2008				2009			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
<i>constant maturity rate</i>																
Target Federal Funds Rate	4.43	4.90	5.25	5.25	5.25	5.25	5.08	4.50	3.00	1.83	1.17	1.00	1.33	1.83	2.25	2.83
Market Federal Funds Rate	4.46	4.91	5.25	5.25	5.26	5.25	5.07	4.49	3.14	1.83	1.17	1.00	1.33	1.83	2.25	2.83
3-month Treasury Issue Yield	4.50	4.83	5.03	5.03	5.12	4.87	4.42	3.47	2.73	1.82	1.20	1.04	1.35	1.82	2.22	2.77
6-month Treasury Issue Yield	4.65	5.03	5.17	5.11	5.14	5.00	4.60	3.69	2.84	1.97	1.34	1.19	1.50	1.97	2.37	2.92
1-year Treasury Issue Yield	4.63	5.02	5.09	4.99	5.01	4.93	4.52	3.62	2.93	2.21	1.61	1.46	1.76	2.21	2.59	3.12
1-year Treasury Issue Yield (real)	0.98	1.00	1.75	3.05	2.59	2.28	2.16	-0.35	-1.71	-3.00	-3.54	-3.11	-2.65	-2.33	-1.85	-0.65
2-year Treasury Issue Yield	4.60	4.99	4.93	4.74	4.77	4.81	4.38	3.48	2.88	2.38	1.91	1.94	2.07	2.38	2.77	3.33
2-year Treasury Issue Yield (real)	0.95	0.98	1.59	2.80	2.35	2.16	2.02	-0.50	-1.76	-2.83	-3.24	-2.63	-2.34	-2.17	-1.67	-0.44
5-year Treasury Issue Yield	4.55	4.99	4.84	4.60	4.65	4.76	4.50	3.79	3.68	3.62	3.36	3.43	3.38	3.54	3.84	4.21
5-year Treasury Issue Yield (real)	0.90	0.98	1.50	2.66	2.23	2.11	2.14	-0.19	-0.96	-1.59	-1.80	-1.14	-1.03	-1.01	-0.60	0.44
10-year Treasury Issue Yield	4.57	5.07	4.90	4.63	4.68	4.85	4.73	4.26	4.48	4.68	4.53	4.59	4.43	4.50	4.72	4.92
10-year Treasury Issue Yield (real)	0.92	1.06	1.55	2.69	2.26	2.20	2.37	0.29	-0.16	-0.53	-0.62	0.02	0.02	-0.05	0.28	1.15
20-year Treasury Issue Yield	4.76	5.29	5.09	4.83	4.90	5.07	5.01	4.65	4.94	5.21	4.99	4.93	4.92	4.92	5.10	5.20
20-year Treasury Issue Yield (real)	1.11	1.28	1.74	2.89	2.48	2.42	2.65	0.68	0.30	-0.00	-0.17	0.36	0.51	0.37	0.66	1.43
Triple-A Corporate Bond Yield	5.39	5.89	5.68	5.39	5.36	5.58	5.75	5.53	5.84	5.88	5.83	5.88	5.66	5.70	6.01	6.23
Triple-A Corporate Bond Yield (real)	1.74	1.88	2.34	3.45	2.94	2.93	3.39	1.56	1.20	0.67	0.68	1.31	1.25	1.15	1.57	2.45
<i>change from previous quarter</i>																
Target Federal Funds Rate	0.5	0.5	0.4	0.0	0.0	0.0	-0.2	-0.6	-1.5	-1.2	-0.7	-0.2	0.3	0.5	0.4	0.6
Market Federal Funds Rate	0.5	0.5	0.3	0.0	0.0	-0.0	-0.2	-0.6	-1.4	-1.3	-0.7	-0.2	0.3	0.5	0.4	0.6
3-month Treasury Issue Yield	0.6	0.3	0.2	-0.0	0.1	-0.2	-0.5	-1.0	-0.7	-0.9	-0.6	-0.2	0.3	0.5	0.4	0.6
6-month Treasury Issue Yield	0.4	0.4	0.1	-0.1	0.0	-0.1	-0.4	-0.9	-0.9	-0.9	-0.6	-0.2	0.3	0.5	0.4	0.6
1-year Treasury Issue Yield	0.3	0.4	0.1	-0.1	0.0	-0.1	-0.4	-0.9	-0.7	-0.7	-0.6	-0.2	0.3	0.5	0.4	0.5
1-year Treasury Issue Yield (real)	0.4	0.0	0.7	1.3	-0.5	-0.3	-0.1	-2.5	-1.4	-1.3	-0.5	0.4	0.5	0.3	0.5	1.2
2-year Treasury Issue Yield	0.2	0.4	-0.1	-0.2	0.0	0.0	-0.4	-0.9	-0.6	-0.5	-0.5	0.0	0.1	0.3	0.4	0.6
2-year Treasury Issue Yield (real)	0.3	0.0	0.6	1.2	-0.5	-0.2	-0.1	-2.5	-1.3	-1.1	-0.4	0.6	0.3	0.2	0.5	1.2
5-year Treasury Issue Yield	0.2	0.4	-0.1	-0.2	0.1	0.1	-0.3	-0.7	-0.1	-0.1	-0.3	0.1	-0.1	0.2	0.3	0.4
5-year Treasury Issue Yield (real)	0.2	0.1	0.5	1.2	-0.4	-0.1	0.0	-2.3	-0.8	-0.6	-0.2	0.7	0.1	0.0	0.4	1.0
10-year Treasury Issue Yield	0.1	0.5	-0.2	-0.3	0.1	0.2	-0.1	-0.5	0.2	0.2	-0.1	0.1	-0.2	0.1	0.2	0.2
10-year Treasury Issue Yield (real)	0.2	0.1	0.5	1.1	-0.4	-0.1	0.2	-2.1	-0.4	-0.4	-0.1	0.6	-0.0	-0.1	0.3	0.9
20-year Treasury Issue Yield	-0.0	0.5	-0.2	-0.3	0.1	0.2	-0.1	-0.4	0.3	0.3	-0.2	-0.1	-0.0	-0.0	0.2	0.1
20-year Treasury Issue Yield (real)	0.1	0.2	0.5	1.1	-0.4	-0.1	0.2	-2.0	-0.4	-0.3	-0.2	0.5	0.1	-0.1	0.3	0.8
Triple-A Corporate Bond Yield	0.0	0.5	-0.2	-0.3	-0.0	0.2	0.2	-0.2	0.3	0.0	-0.1	0.1	-0.2	0.0	0.3	0.2
Triple-A Corporate Bond Yield (real)	0.1	0.1	0.5	1.1	-0.5	-0.0	0.5	-1.8	-0.4	-0.5	0.0	0.6	-0.1	-0.1	0.4	0.9

Sources: U.S. Federal Reserve Board of Governors, University of Michigan, UC Santa Barbara Economic Forecast

Forecast Table 2: Real Estate

	2006				2007				2008				2009			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Single-Family Homes																
Median Home Price (\$ thousands)	216.1	227.1	225.3	219.0	212.6	223.5	220.3	205.7	200.7	204.9	206.7	208.3	211.9	217.2	219.0	219.3
year-on-year percent change	9.3	3.5	-1.0	-2.8	-1.6	-1.6	-2.2	-6.1	-5.6	-8.3	-6.1	1.3	5.6	6.0	5.9	5.3
Median Home Price (\$ 2000 Q1 thousands)	183.4	189.5	187.0	183.3	176.2	181.6	178.6	165.6	158.9	158.3	159.4	160.3	160.7	160.5	161.6	162.7
year-on-year percent change	5.5	-0.5	-4.2	-4.6	-3.9	-4.1	-4.5	-9.7	-9.8	-12.8	-10.8	-3.2	1.1	1.4	1.4	1.5
Sales * (millions of homes, annualized)	6.0	5.8	5.5	5.5	5.6	5.1	4.8	4.4	4.3	4.0	3.9	3.7	3.6	3.5	3.5	3.6
percent change	-1.0	-3.7	-5.2	0.1	1.3	-8.3	-7.0	-7.8	-2.4	-6.0	-4.4	-3.3	-3.6	-3.3	0.8	1.6
Inventory (millions of homes)	2.6	3.1	3.3	3.1	3.2	3.7	3.8	3.6	3.6	3.4	3.2	3.0	2.9	2.8	2.7	2.6
Number of Months Supply (months)	5.1	6.4	7.1	6.9	6.8	8.7	9.5	9.8	10.0	10.1	9.9	9.7	9.6	9.5	9.2	8.9
Housing Turnover: Per Capita Housing Sales **	20.1	19.4	18.4	18.4	18.4	16.9	15.7	14.5	14.0	13.2	12.6	12.2	11.6	11.3	11.4	11.5
Condominium Homes																
Median Home Price (\$ thousands)	222.2	224.5	222.5	221.2	223.7	226.9	227.0	221.0	223.5	230.8	235.5	239.7	245.6	253.4	256.8	258.0
year-on-year percent change	4.3	-0.8	-2.2	-2.0	0.7	1.0	2.0	-0.1	-0.1	1.7	3.8	8.4	9.9	9.8	9.0	7.6
Median Home Price (\$ 2000 Q1 thousands)	188.5	187.4	184.6	185.1	185.3	184.4	184.0	177.9	177.0	178.3	181.6	184.5	186.2	187.2	189.6	191.4
year-on-year percent change	0.6	-4.7	-5.4	-3.9	-1.7	-1.6	-0.4	-3.9	-4.5	-3.3	-1.3	3.7	5.3	5.0	4.4	3.7
Sales * (millions of homes, annualized)	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.608	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
percent change	-4.3	-2.0	-4.3	-3.8	3.9	-4.1	-7.2	-13.3	-10.4	-5.2	-3.9	-2.6	-2.7	-2.7	1.2	2.3
Inventory (millions of homes)	0.4	0.5	0.6	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.5	0.5	0.4	0.4	0.4
Number of Months Supply (months)	6.3	7.5	8.4	8.9	8.6	10.1	11.7	12.2	12.7	13.9	13.4	12.6	12.0	11.5	10.9	10.3
Housing Turnover: Per Capita Housing Sales **	2.8	2.8	2.6	2.5	2.6	2.5	2.3	2.0	1.8	1.7	1.6	1.6	1.5	1.5	1.5	1.5
All Homes																
Median Home Price (\$ thousands)	216.8	226.8	225.0	219.3	214.0	223.9	221.1	207.6	203.3	207.9	210.0	211.9	215.8	221.4	223.4	223.9
year-on-year percent change	8.7	2.9	-1.1	-2.7	-1.3	-1.3	-1.7	-5.4	-5.0	-7.2	-5.0	2.1	6.2	6.5	6.4	5.7
Median Home Price (\$ 2000 Q1 thousands)	184.0	189.2	186.7	183.5	177.3	182.0	179.3	167.1	160.9	160.6	161.9	163.1	163.6	163.6	164.9	166.1
year-on-year percent change	4.8	-1.1	-4.3	-4.5	-3.6	-3.8	-4.0	-9.0	-9.2	-11.7	-9.7	-2.4	1.7	1.9	1.8	1.8
Sales * (millions of homes, annualized)	6.9	6.6	6.3	6.3	6.4	5.9	5.5	5.0	4.8	4.5	4.3	4.2	4.1	3.9	4.0	4.0
percent change	-1.5	-3.5	-5.1	-0.4	1.6	-7.7	-7.0	-8.5	-3.3	-5.9	-4.3	-3.2	-3.5	-3.2	0.9	1.7
Housing Permits (thousands of housing units)	497.8	537.2	445.8	358.1	361.4	403.8	340.1	262.8	207.9	141.0	145.0	177.0	194.0	258.0	358.6	355.1
Home Building Rate: Per Capita Housing Starts **	6.7	7.2	6.0	4.8	4.8	5.3	4.5	3.5	2.7	1.8	1.9	2.3	2.5	3.3	4.7	4.6
Interest Rates																
1-year ARM Mortgage Rate	5.31	5.65	5.66	5.50	5.47	5.55	5.68	5.55	5.11	4.94	4.59	4.22	4.36	4.62	4.75	4.73
quarter-on-quarter change	0.25	0.34	0.01	-0.16	-0.03	0.08	0.13	-0.13	-0.44	-0.17	-0.36	-0.37	0.14	0.26	0.14	-0.03
1-year ARM Mortgage Rate (real)	1.66	1.64	2.32	3.56	3.05	2.90	3.32	1.58	0.47	-0.27	-0.56	-0.35	-0.05	0.07	0.31	0.95
quarter-on-quarter change	0.34	-0.02	0.68	1.24	-0.51	-0.15	0.42	-1.74	-1.11	-0.74	-0.30	0.21	0.30	0.12	0.24	0.64
30-year Fixed Mortgage Rate	6.24	6.60	6.56	6.25	6.22	6.37	6.55	6.23	6.21	6.75	6.51	6.07	6.21	6.32	6.35	6.15
quarter-on-quarter change	0.02	0.36	-0.04	-0.31	-0.02	0.14	0.18	-0.32	-0.02	0.55	-0.25	-0.43	0.14	0.11	0.03	-0.20
30-year Fixed Mortgage Rate (real)	2.59	2.59	3.22	4.31	3.80	3.72	4.19	2.26	1.57	1.54	1.35	1.50	1.80	1.78	1.91	2.38
quarter-on-quarter change	0.11	-0.01	0.63	1.09	-0.50	-0.09	0.47	-1.93	-0.69	-0.02	-0.19	0.15	0.30	-0.03	0.14	0.46

Sources: National Association of Realtors, U.S. Bureau of Census, U.S. Bureau of Governors, UC Santa Barbara Economic Forecast

* Seasonally Adjusted

** Per thousand people

Forecast Table 3: Nominal Gross Domestic Product

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<i>billions of dollars</i>																
Gross domestic product	7,397.7	7,816.8	8,304.3	8,747.0	9,268.4	9,817.0	10,128.0	10,469.6	10,960.8	11,685.9	12,433.9	13,194.7	13,843.8	14,437.9	15,247.1	16,225.4
Personal consumption expenditures	4,975.8	5,256.8	5,547.4	5,879.5	6,282.5	6,739.4	7,055.1	7,350.8	7,703.6	8,195.9	8,707.8	9,224.5	9,732.7	10,250.4	10,841.7	11,507.6
Durable goods	611.6	652.6	692.7	750.2	817.7	863.3	883.7	923.9	942.7	983.9	1,023.9	1,048.9	1,078.4	1,077.5	1,089.1	1,114.3
Nondurable goods	1,485.1	1,555.6	1,619.0	1,683.6	1,804.8	1,947.2	2,017.1	2,079.7	2,190.2	2,343.7	2,516.2	2,688.0	2,833.5	3,034.5	3,254.9	3,479.8
Services	2,879.1	3,048.8	3,235.8	3,445.7	3,660.1	3,928.9	4,154.3	4,347.2	4,570.8	4,868.3	5,167.8	5,487.6	5,820.8	6,138.4	6,497.7	6,913.5
Gross private domestic investment	1,144.0	1,240.3	1,389.8	1,509.1	1,625.7	1,735.5	1,614.4	1,582.1	1,664.1	1,888.6	2,077.2	2,209.2	2,129.1	1,987.5	2,001.8	2,134.7
Fixed investment	1,112.9	1,209.5	1,317.8	1,438.4	1,558.8	1,679.0	1,646.1	1,570.2	1,649.8	1,830.0	2,040.3	2,162.5	2,123.5	2,003.4	1,989.7	2,120.2
Nonresidential	810.1	875.4	968.7	1,052.5	1,133.9	1,232.1	1,176.8	1,066.3	1,077.4	1,154.5	1,272.1	1,397.7	1,482.7	1,504.1	1,519.4	1,610.7
Structures	207.3	224.6	250.4	275.3	282.2	313.2	322.7	279.2	277.2	298.2	334.6	405.1	473.0	485.3	482.9	539.8
Equipment and software	602.8	650.8	718.4	777.3	851.7	918.9	854.2	787.1	800.2	856.3	937.5	992.7	1,009.7	1,018.8	1,036.5	1,070.9
Residential	302.8	334.1	349.1	385.8	424.9	446.9	469.3	503.9	572.4	675.5	768.2	764.8	640.8	499.3	470.2	509.5
Change in private inventories	31.1	30.8	72.0	70.8	66.9	56.5	-31.7	11.9	14.3	58.6	37.0	46.7	5.5	-15.9	12.1	14.5
Net exports of goods and services	-91.4	-96.3	-101.6	-160.0	-260.5	-379.5	-367.0	-424.4	-499.4	-615.4	-714.6	-762.0	-708.6	-686.5	-681.3	-703.3
Exports	812.2	868.6	955.4	955.9	991.3	1,096.3	1,032.8	1,005.9	1,040.8	1,182.4	1,309.4	1,467.6	1,641.4	1,844.5	2,008.1	2,151.6
Goods	583.3	618.4	687.7	680.9	697.2	784.4	731.2	697.6	724.4	818.3	907.0	1,030.5	1,153.1	1,294.0	1,409.8	1,522.4
Services	228.9	250.2	267.7	275.1	294.1	312.0	301.6	308.4	316.4	364.1	402.4	437.1	488.4	550.5	598.3	629.2
Imports	903.6	964.8	1,056.9	1,115.9	1,251.8	1,475.8	1,399.9	1,430.3	1,540.2	1,797.8	2,024.0	2,229.6	2,350.0	2,531.1	2,689.4	2,854.9
Goods	757.4	807.5	885.4	928.9	1,045.5	1,243.5	1,168.0	1,189.4	1,284.0	1,499.5	1,702.0	1,880.4	1,979.8	2,136.3	2,269.3	2,407.3
Services	146.1	157.4	171.6	186.9	206.3	232.3	231.9	241.0	256.2	298.3	322.0	349.2	370.2	394.7	420.1	447.6
Government consumption expenditures and gross investment	1,369.2	1,416.0	1,468.7	1,518.3	1,620.8	1,721.6	1,825.6	1,961.2	2,092.5	2,216.9	2,363.5	2,523.0	2,690.7	2,886.5	3,085.0	3,286.3
Federal	519.2	527.4	530.9	530.5	555.8	578.8	612.9	679.7	756.4	825.6	878.5	932.5	976.2	1,042.7	1,120.0	1,203.0
National defense	348.7	354.6	349.6	345.7	360.6	370.3	392.6	437.1	497.2	550.7	588.7	624.3	660.2	709.2	765.1	826.7
Nondefense	170.5	172.8	181.3	184.7	195.2	208.5	220.3	242.5	259.2	274.9	289.8	308.2	316.0	333.4	354.9	376.3
State and local	850.0	888.6	937.8	987.9	1,065.0	1,142.8	1,212.8	1,281.5	1,336.0	1,391.3	1,485.0	1,590.5	1,714.5	1,843.9	1,965.0	2,083.4
Gross national product	7,433.4	7,851.9	8,337.3	8,768.3	9,302.2	9,855.9	10,171.6	10,500.2	11,017.6	11,762.1	12,502.5	13,252.7	13,928.0	14,546.4	15,362.6	16,349.1

Sources: U.S. Bureau of Economic Analysis, U.S. Bureau of Census, UC Santa Barbara Economic Forecast

Forecast Table 4: Real Gross Domestic Product

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<i>billions of 2000 dollars</i>																
Gross domestic product	8,031.7	8,328.9	8,703.5	9,066.9	9,470.4	9,817.0	9,890.7	10,048.9	10,301.1	10,675.7	11,003.5	11,319.4	11,567.2	11,717.0	11,981.3	12,357.3
Personal consumption expenditures	5,433.5	5,619.5	5,831.8	6,125.9	6,438.6	6,739.4	6,910.4	7,099.3	7,295.4	7,561.4	7,803.6	8,044.1	8,275.9	8,357.7	8,480.3	8,697.0
Durable goods	552.6	595.9	646.9	720.3	804.5	863.3	900.7	964.8	1,020.6	1,084.8	1,137.4	1,180.5	1,235.6	1,238.8	1,247.2	1,270.9
Nondurable goods	1,638.6	1,680.4	1,725.4	1,794.5	1,876.6	1,947.2	1,986.7	2,037.1	2,103.1	2,177.6	2,255.4	2,337.7	2,393.1	2,396.1	2,423.7	2,486.8
Services	3,259.9	3,356.0	3,468.0	3,615.0	3,758.1	3,928.9	4,023.2	4,100.4	4,178.9	4,311.0	4,427.3	4,545.5	4,672.6	4,749.1	4,835.8	4,965.7
Gross private domestic investment	1,134.0	1,234.3	1,387.7	1,524.1	1,642.6	1,735.5	1,598.4	1,557.2	1,613.1	1,770.2	1,869.3	1,919.6	1,828.3	1,701.2	1,697.1	1,782.0
Fixed investment	1,109.6	1,209.2	1,320.6	1,454.9	1,576.3	1,679.0	1,629.4	1,544.6	1,596.9	1,712.8	1,831.4	1,874.7	1,820.1	1,714.4	1,688.7	1,772.2
Nonresidential	762.5	833.6	934.2	1,037.8	1,133.3	1,232.1	1,180.5	1,071.5	1,081.8	1,144.3	1,225.8	1,306.8	1,369.0	1,382.2	1,388.4	1,456.0
Structures	247.1	261.1	280.1	294.5	293.2	313.2	306.1	253.8	243.5	246.7	247.8	268.6	303.8	302.8	290.9	314.3
Equipment and software	523.1	578.8	658.3	745.6	840.2	918.9	874.2	820.3	843.1	905.1	991.8	1,050.6	1,064.6	1,073.0	1,091.1	1,135.2
Residential	353.1	381.4	388.6	418.3	443.6	446.9	448.5	469.9	509.4	560.2	597.1	569.5	472.8	363.6	331.7	347.7
Change in private inventories	29.9	28.7	71.2	72.6	68.9	56.5	-31.7	12.5	14.3	54.3	33.3	40.3	6.6	-12.5	9.1	10.5
Net exports of goods and services	-71.0	-79.6	-104.6	-203.8	-296.3	-379.5	-399.1	-471.3	-518.9	-593.9	-618.0	-624.5	-556.5	-419.6	-332.1	-318.3
Exports	778.2	843.4	943.7	966.5	1,008.2	1,096.3	1,036.7	1,013.3	1,026.1	1,126.1	1,203.4	1,304.1	1,408.4	1,517.7	1,604.1	1,664.6
Goods	533.9	581.1	664.5	679.3	705.2	784.4	736.3	707.0	719.8	784.5	843.5	927.4	1,000.9	1,078.1	1,142.2	1,194.7
Services	245.8	263.5	279.2	287.2	303.2	311.9	300.4	306.1	306.2	341.4	359.8	377.1	407.8	440.2	462.5	470.5
Imports	849.2	923.0	1,048.4	1,170.3	1,304.5	1,475.8	1,435.8	1,484.6	1,545.0	1,720.0	1,821.5	1,928.6	1,964.9	1,937.3	1,936.1	1,982.9
Goods	697.7	762.7	872.6	974.5	1,095.2	1,243.5	1,204.1	1,248.2	1,309.3	1,457.0	1,553.6	1,647.0	1,674.1	1,647.4	1,643.2	1,681.5
Services	152.1	160.5	175.6	195.7	209.2	232.3	231.6	236.5	236.6	263.9	269.8	283.8	292.8	291.9	294.9	303.4
Government consumption expenditures and gross investment	1,549.7	1,564.9	1,594.0	1,624.4	1,687.0	1,721.6	1,780.4	1,858.8	1,904.8	1,931.8	1,946.3	1,981.4	2,022.0	2,078.9	2,137.1	2,197.8
Federal	580.3	573.5	567.6	561.3	573.7	578.8	601.4	643.4	687.1	715.9	726.5	742.3	755.2	781.4	810.2	841.0
National defense	389.2	383.8	373.0	365.3	372.2	370.3	384.9	413.2	449.0	475.1	482.4	491.5	505.2	525.2	547.3	571.3
Nondefense	191.0	189.6	194.6	195.9	201.5	208.5	216.5	230.3	238.1	240.7	243.9	250.7	249.7	255.8	262.5	269.2
State and local	968.3	990.5	1,025.9	1,063.0	1,113.2	1,142.8	1,179.0	1,215.5	1,217.8	1,215.8	1,219.7	1,239.0	1,266.6	1,297.4	1,326.9	1,356.7
Gross national product	8,069.8	8,365.3	8,737.5	9,088.8	9,504.7	9,855.9	9,933.6	10,079.1	10,355.3	10,745.9	11,064.7	11,370.1	11,638.6	11,803.5	12,070.1	12,449.3

Sources: U.S. Bureau of Economic Analysis, U.S. Bureau of Census, UC Santa Barbara Economic Forecast

Forecast Table 5: Real Gross Domestic Product Percent Change

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<i>percent change of billions of 2000 dollars</i>																
Gross domestic product	2.5	3.7	4.5	4.2	4.5	3.7	0.8	1.6	2.5	3.6	3.1	2.9	2.2	1.3	2.3	3.1
Personal consumption expenditures	2.7	3.4	3.8	5.0	5.1	4.7	2.5	2.7	2.8	3.6	3.2	3.1	2.9	1.0	1.5	2.6
Durable goods	4.4	7.8	8.6	11.3	11.7	7.3	4.3	7.1	5.8	6.3	4.9	3.8	4.7	0.3	0.7	1.9
Nondurable goods	2.2	2.6	2.7	4.0	4.6	3.8	2.0	2.5	3.2	3.5	3.6	3.6	2.4	0.1	1.2	2.6
Services	2.6	2.9	3.3	4.2	4.0	4.5	2.4	1.9	1.9	3.2	2.7	2.7	2.8	1.6	1.8	2.7
Gross private domestic investment	3.1	8.8	12.4	9.8	7.8	5.7	-7.9	-2.6	3.6	9.7	5.6	2.7	-4.8	-7.0	-0.2	5.0
Fixed investment	6.5	9.0	9.2	10.2	8.3	6.5	-3.0	-5.2	3.4	7.3	6.9	2.4	-2.9	-5.8	-1.5	4.9
Nonresidential	10.5	9.3	12.1	11.1	9.2	8.7	-4.2	-9.2	1.0	5.8	7.1	6.6	4.8	1.0	0.5	4.9
Structures	6.4	5.6	7.3	5.1	-0.4	6.8	-2.3	-17.1	-4.1	1.3	0.5	8.4	13.1	-0.3	-3.9	8.0
Equipment and software	12.0	10.6	13.8	13.3	12.7	9.4	-4.9	-6.2	2.8	7.4	9.6	5.9	1.3	0.8	1.7	4.1
Residential	-3.2	8.0	1.9	7.6	6.1	0.8	0.4	4.8	8.4	10.0	6.6	-4.6	-17.0	-23.1	-8.8	4.8
Net exports of goods and services																
Exports	10.1	8.4	11.9	2.4	4.3	8.7	-5.4	-2.3	1.3	9.7	6.9	8.4	8.0	7.8	5.7	3.8
Goods	11.7	8.8	14.4	2.2	3.8	11.2	-6.1	-4.0	1.8	9.0	7.5	9.9	7.9	7.7	5.9	4.6
Services	6.4	7.2	6.0	2.9	5.6	2.9	-3.7	1.9	0.0	11.5	5.4	4.8	8.1	8.0	5.1	1.7
Imports	8.0	8.7	13.6	11.6	11.5	13.1	-2.7	3.4	4.1	11.3	5.9	5.9	1.9	-1.4	-0.1	2.4
Goods	9.0	9.3	14.4	11.7	12.4	13.5	-3.2	3.7	4.9	11.3	6.6	6.0	1.6	-1.6	-0.3	2.3
Services	3.3	5.5	9.4	11.4	6.9	11.1	-0.3	2.1	0.0	11.5	2.3	5.2	3.1	-0.3	1.1	2.9
Government consumption expenditures and gross investment	0.5	1.0	1.9	1.9	3.9	2.1	3.4	4.4	2.5	1.4	0.8	1.8	2.1	2.8	2.8	2.8
Federal	-2.7	-1.2	-1.0	-1.1	2.2	0.9	3.9	7.0	6.8	4.2	1.5	2.2	1.7	3.5	3.7	3.8
National defense	-3.8	-1.4	-2.8	-2.1	1.9	-0.5	3.9	7.4	8.7	5.8	1.5	1.9	2.8	4.0	4.2	4.4
Nondefense	-0.4	-0.7	2.6	0.7	2.8	3.5	3.9	6.4	3.4	1.1	1.4	2.8	-0.4	2.5	2.6	2.6
State and local	2.6	2.3	3.6	3.6	4.7	2.7	3.2	3.1	0.2	-0.2	0.3	1.6	2.2	2.4	2.3	2.2
Gross national product	2.6	3.7	4.4	4.0	4.6	3.7	0.8	1.5	2.7	3.8	3.0	2.8	2.4	1.4	2.3	3.1

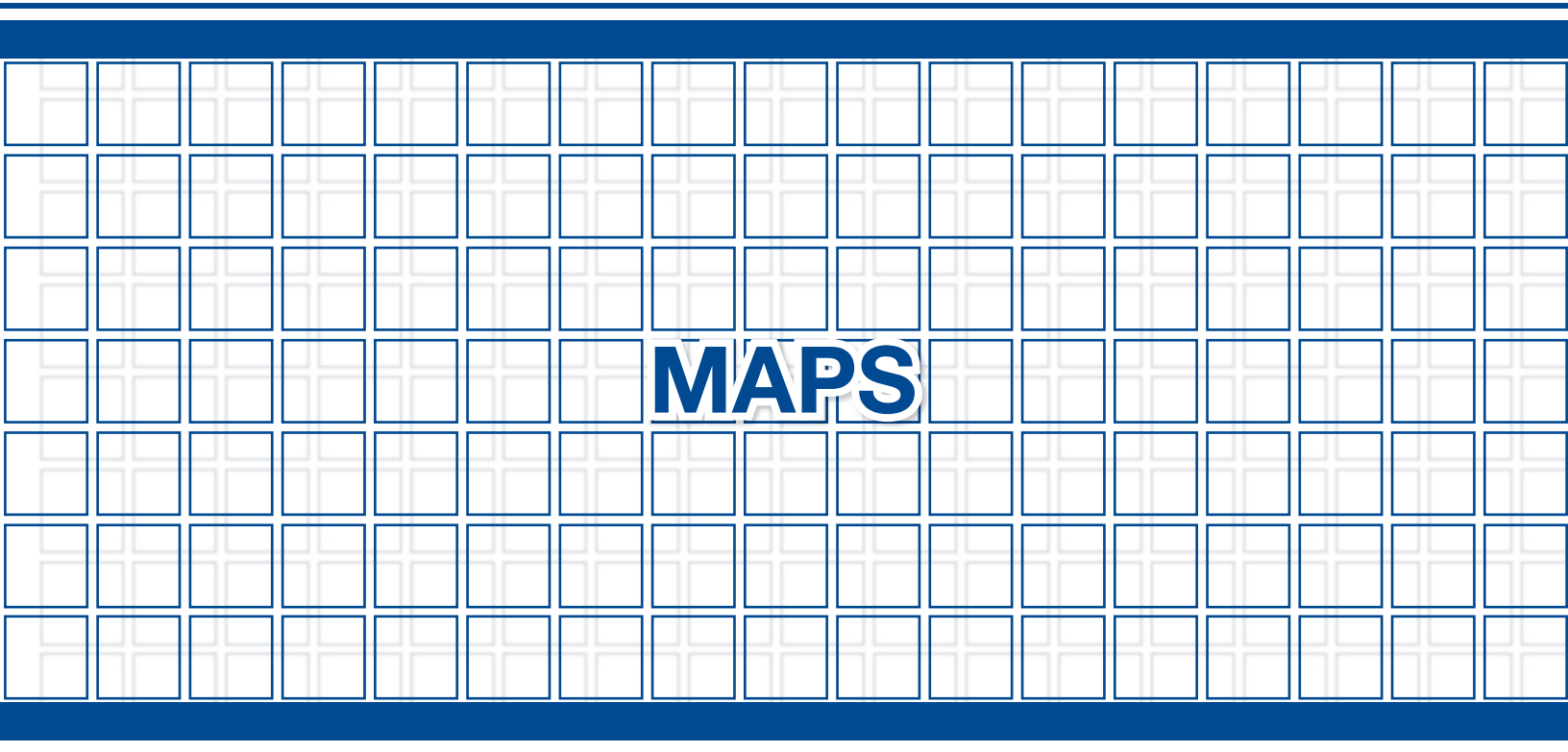
Sources: U.S. Bureau of Economic Analysis, U.S. Bureau of Census, UC Santa Barbara Economic Forecast

Forecast Table 6: Labor Market

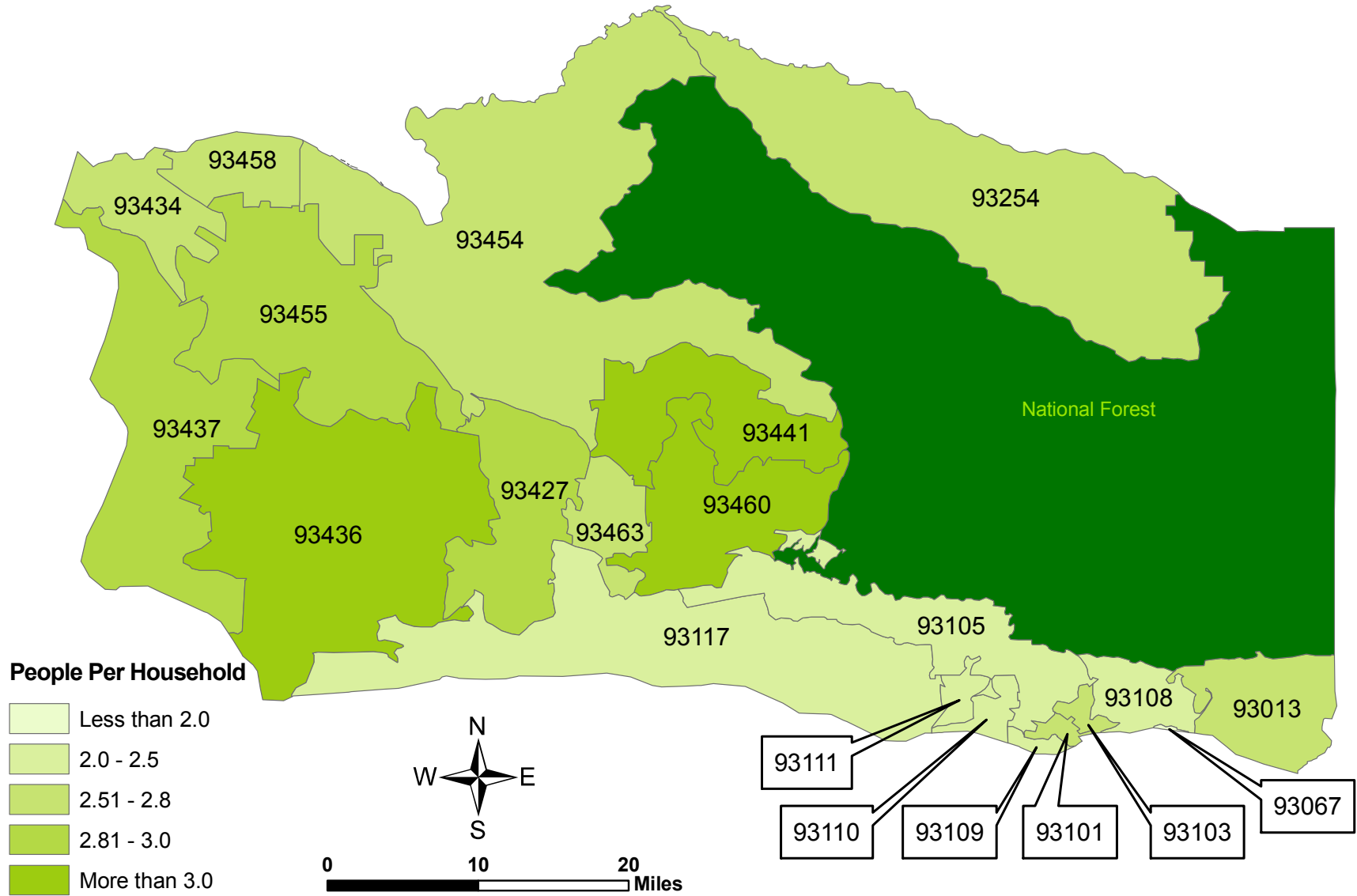
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<i>millions of jobs</i>																
Household Survey																
Civilian Labor Force	132.3	133.9	136.3	137.7	139.4	142.6	143.7	144.9	146.5	147.4	149.3	151.4	153.1	154.7	156.4	158.7
year-on-year percent change	0.9	1.2	1.8	1.0	1.2	2.3	0.8	0.8	1.1	0.6	1.3	1.4	1.1	1.0	1.1	1.5
Total Employment	124.9	126.7	129.6	131.5	133.5	136.9	136.9	136.5	137.7	139.3	141.7	144.4	146.1	146.7	148.0	149.8
year-on-year percent change	1.5	1.4	2.3	1.5	1.5	2.6	0.0	-0.3	0.9	1.1	1.8	1.9	1.1	0.5	0.8	1.2
Unemployment Rate (percent)	5.6	5.4	5.0	4.5	4.2	4.0	4.7	5.8	6.0	5.5	5.1	4.6	4.6	5.1	5.4	5.6
Establishment Survey																
Total, All Sectors	120.7	123.2	126.2	129.3	132.3	134.2	134.1	132.7	132.3	133.7	135.9	138.3	139.7	140.3	141.5	143.4
percent change	2.6	2.0	2.5	2.5	2.3	1.5	-0.1	-1.1	-0.3	1.1	1.7	1.8	1.0	0.4	0.8	1.4
Sub-total, All Non-Farm Sectors	117.3	119.7	122.8	125.9	129.0	131.8	131.8	130.3	130.0	131.4	133.7	136.1	137.6	138.2	139.4	141.4
percent change	2.6	2.1	2.6	2.6	2.4	2.2	0.0	-1.1	-0.3	1.1	1.7	1.8	1.1	0.4	0.9	1.4
Sub-total, All Private Sectors	101.3	103.6	106.5	109.4	112.0	113.5	113.0	111.1	110.7	112.1	114.1	116.3	117.5	117.9	119.0	120.9
percent change	2.9	2.3	2.8	2.7	2.3	1.3	-0.4	-1.7	-0.4	1.2	1.8	1.9	1.0	0.3	0.9	1.6
Public Sector	19.4	19.5	19.7	19.9	20.3	20.8	21.1	21.5	21.6	21.6	21.8	22.0	22.2	22.4	22.5	22.6
percent change	0.8	0.6	0.6	1.2	2.0	2.4	1.6	1.9	0.3	0.2	0.8	0.8	1.1	0.8	0.5	0.3
Agricultural Production	3.4	3.4	3.4	3.4	3.3	2.5	2.3	2.3	2.3	2.2	2.2	2.2	2.1	2.1	2.0	2.0
percent change	0.9	0.1	-1.3	-0.6	-2.9	-24.9	-6.7	0.5	-1.5	-1.9	-1.6	0.4	-5.1	-1.4	-1.3	-1.2
Mining & Quarrying	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.8
percent change	-2.7	-0.5	2.6	-1.4	-7.2	0.2	1.1	-3.9	-1.8	3.2	6.2	9.0	5.7	2.9	1.8	1.4
Construction	5.3	5.5	5.8	6.2	6.5	6.8	6.8	6.7	6.7	7.0	7.3	7.7	7.6	7.1	6.9	7.0
percent change	3.5	5.0	5.0	5.8	6.4	3.7	0.6	-1.6	0.3	3.6	5.2	4.8	-1.0	-6.3	-2.7	0.4
Manufacturing	17.2	17.2	17.4	17.6	17.3	17.3	16.4	15.3	14.5	14.3	14.2	14.2	13.9	13.7	13.5	13.4
percent change	1.3	-0.0	1.1	0.8	-1.4	-0.3	-4.8	-7.2	-4.9	-1.3	-0.6	-0.5	-1.9	-1.5	-1.1	-0.9
Durables Manufacturing	10.4	10.5	10.7	10.9	10.8	10.9	10.3	9.5	9.0	8.9	9.0	9.0	8.8	8.7	8.6	8.6
percent change	2.4	1.1	2.1	1.9	-0.7	0.4	-5.0	-8.2	-5.5	-0.4	0.3	0.3	-1.8	-1.4	-0.8	-0.5
Non-durables Manufacturing	6.9	6.8	6.7	6.6	6.5	6.4	6.1	5.8	5.5	5.4	5.3	5.2	5.1	5.0	4.9	4.8
percent change	-0.3	-1.7	-0.5	-1.0	-2.4	-1.6	-4.4	-5.4	-4.0	-2.8	-2.2	-1.8	-2.1	-1.6	-1.5	-1.5
Information Services	2.8	2.9	3.1	3.2	3.4	3.6	3.6	3.4	3.2	3.1	3.1	3.0	3.0	3.0	3.1	3.1
percent change	3.8	3.4	4.9	4.4	6.2	6.2	-0.0	-6.5	-6.1	-2.2	-1.8	-0.8	-0.3	0.3	0.8	1.1
Transportation, Warehousing, & Utilities	4.5	4.6	4.6	4.8	4.9	5.0	5.0	4.8	4.8	4.8	4.9	5.0	5.1	5.1	5.2	5.3
percent change	2.6	1.6	1.6	2.9	2.7	2.1	-0.8	-3.1	-1.2	1.1	2.1	2.1	1.4	1.0	1.2	1.3
Wholesale Trade	5.4	5.5	5.7	5.8	5.9	5.9	5.8	5.7	5.6	5.7	5.8	5.9	6.0	6.2	6.3	6.4
percent change	3.5	1.6	2.6	2.3	1.7	0.7	-2.7	-2.1	-0.8	1.0	1.8	2.4	2.1	2.1	2.0	2.0
Retail Trade	13.9	14.1	14.4	14.6	15.0	15.3	15.2	15.0	14.9	15.1	15.3	15.4	15.5	15.4	15.2	15.2
percent change	3.0	1.8	1.7	1.5	2.5	2.1	-0.3	-1.4	-0.7	0.9	1.5	0.5	0.9	-0.8	-1.2	-0.1
Finance, Insurance, & Real Estate	6.8	7.0	7.2	7.5	7.6	7.7	7.8	7.8	8.0	8.0	8.2	8.3	8.3	8.2	8.1	8.3
percent change	-0.6	2.1	3.0	4.0	2.5	0.5	1.6	0.5	1.7	0.7	1.5	2.2	-0.2	-1.8	-0.3	1.4
Professional & Business Services	12.8	13.5	14.3	15.1	16.0	16.7	16.5	16.0	16.0	16.4	17.0	17.6	18.0	18.1	18.3	18.6
percent change	5.5	4.8	6.5	5.7	5.4	4.4	-1.1	-3.0	0.1	2.6	3.4	3.6	2.3	0.6	1.2	1.9
Education & Health Services	13.3	13.7	14.1	14.4	14.8	15.1	15.6	16.2	16.6	17.0	17.4	17.8	18.3	18.9	19.6	20.4
percent change	3.8	3.0	3.0	2.6	2.4	2.1	3.5	3.5	2.4	2.2	2.5	2.6	2.8	3.3	3.6	3.8
Leisure & Hospitality Services	10.5	10.8	11.0	11.2	11.5	11.9	12.0	12.0	12.2	12.5	12.8	13.1	13.5	13.9	14.3	14.8
percent change	4.0	2.6	2.2	1.9	2.8	2.8	1.5	-0.4	1.6	2.6	2.6	2.3	2.8	3.0	3.1	3.2
Other Services *	4.6	4.7	4.8	5.0	5.1	5.2	5.3	5.4	5.4	5.4	5.4	5.4	5.5	5.6	5.6	5.7
percent change	3.2	2.6	2.9	3.1	2.2	1.6	1.7	2.2	0.5	0.2	-0.3	0.8	1.0	1.1	1.5	1.9

Sources: U.S. Bureau of Labor Statistics, UC Santa Barbara Economic Forecast

* Other Services include Repair & Maintenance, Personal & Laundry, Civic & Professional Organizations, and Household Production.



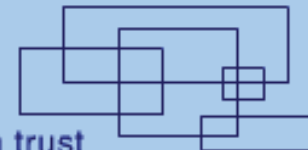
Santa Barbara County 2007 Average Household Size



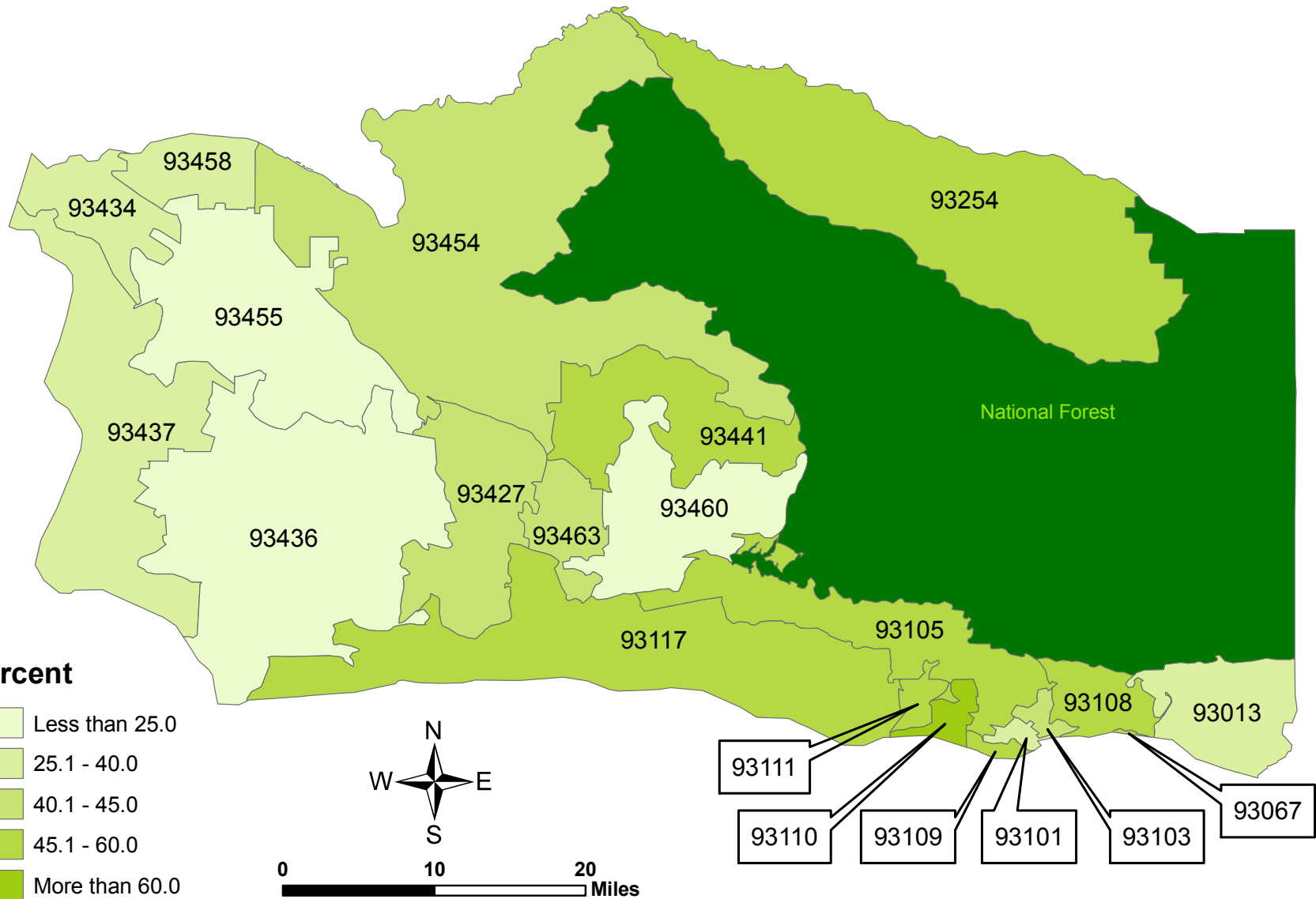
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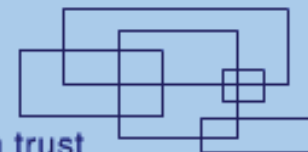
Santa Barbara County 2007 Population Age 25+ with College Degree



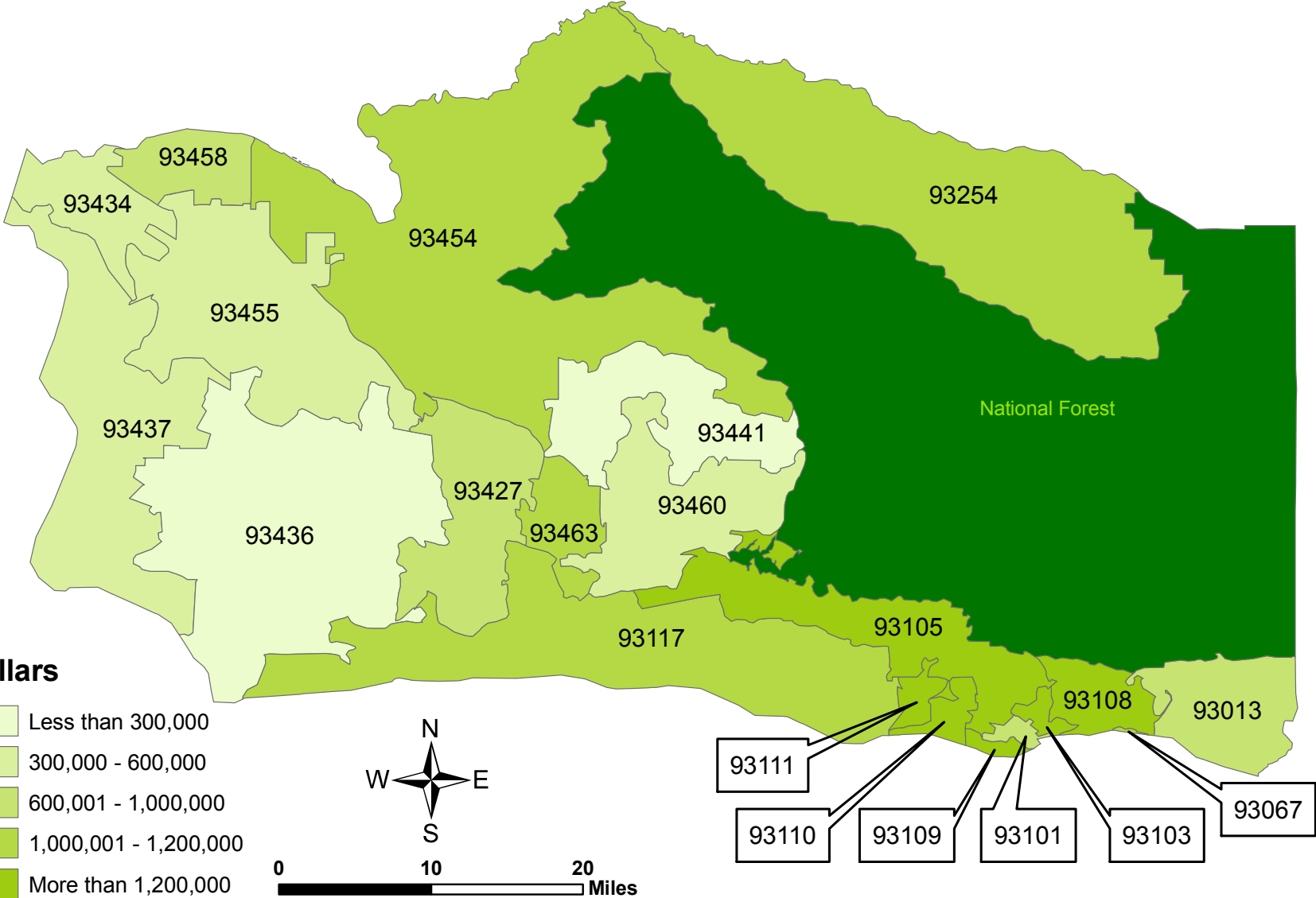
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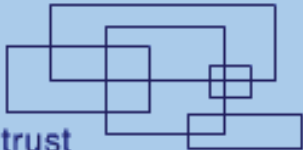
Santa Barbara County 2007 Median All Owner-Occupied Housing Value



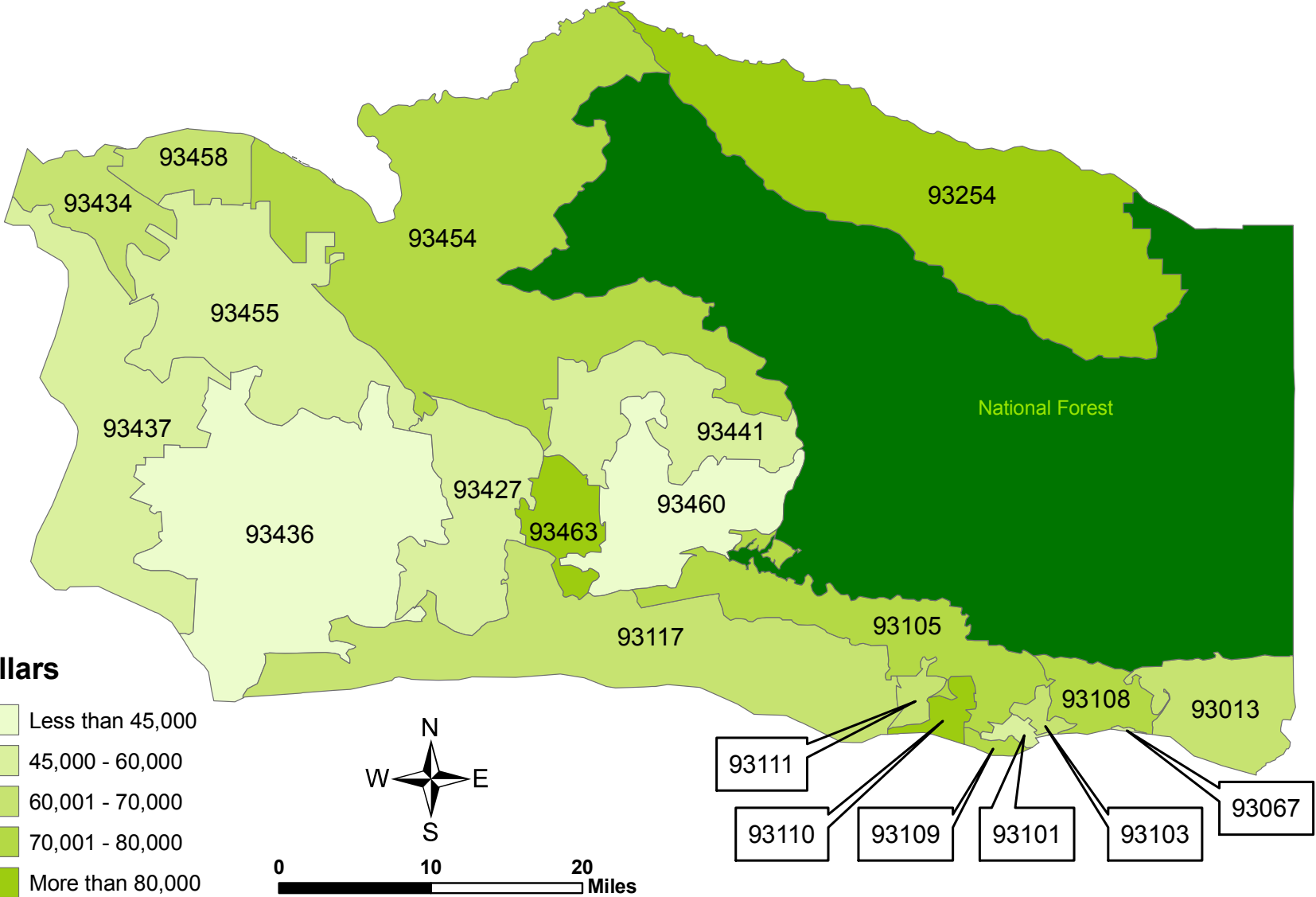
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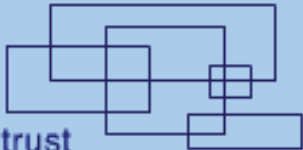
Santa Barbara County 2007 Median Household Income



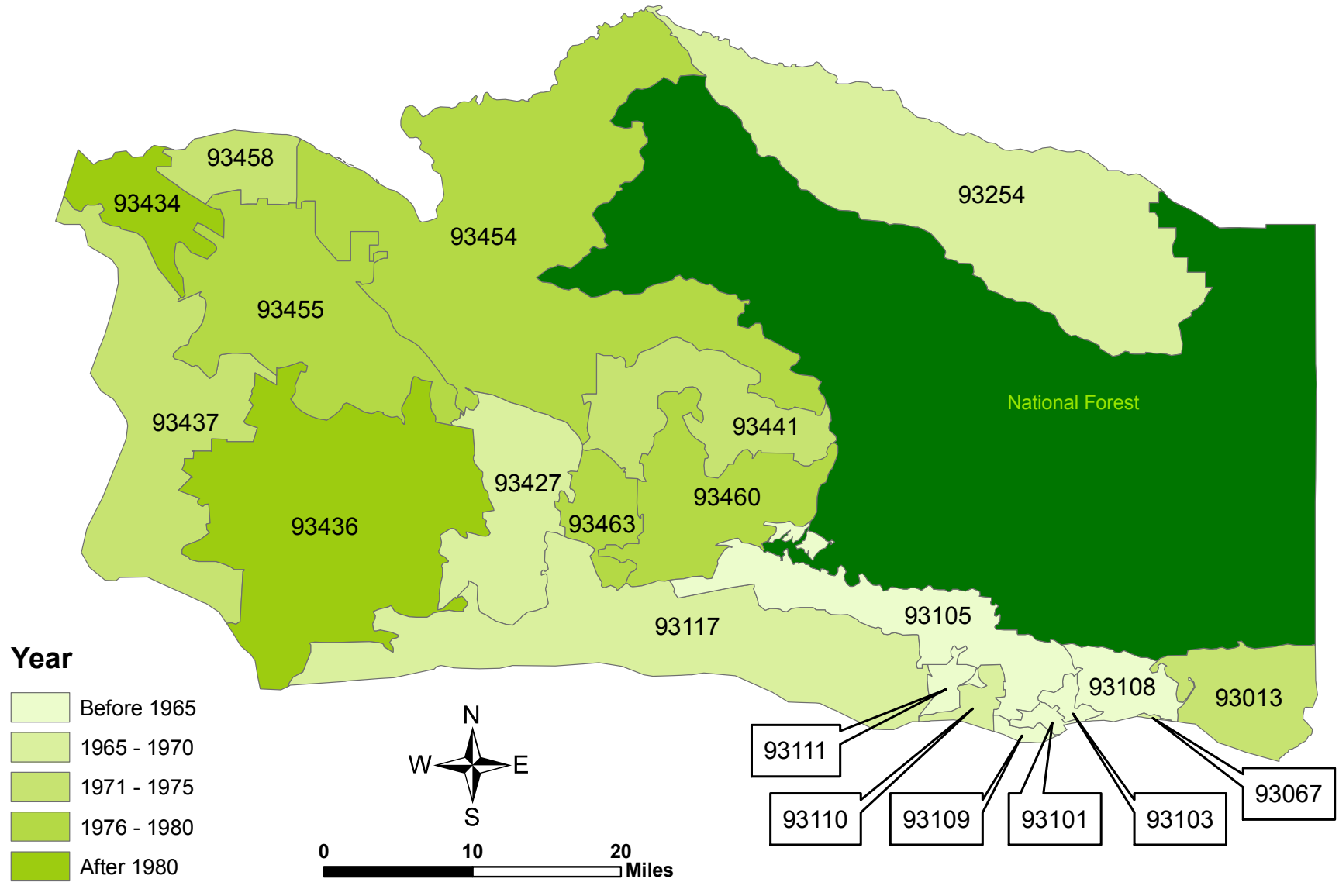
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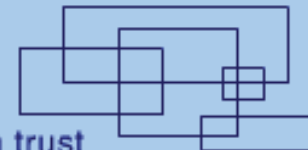
Santa Barbara County 2007 Housing Units: Median Year Structure Built



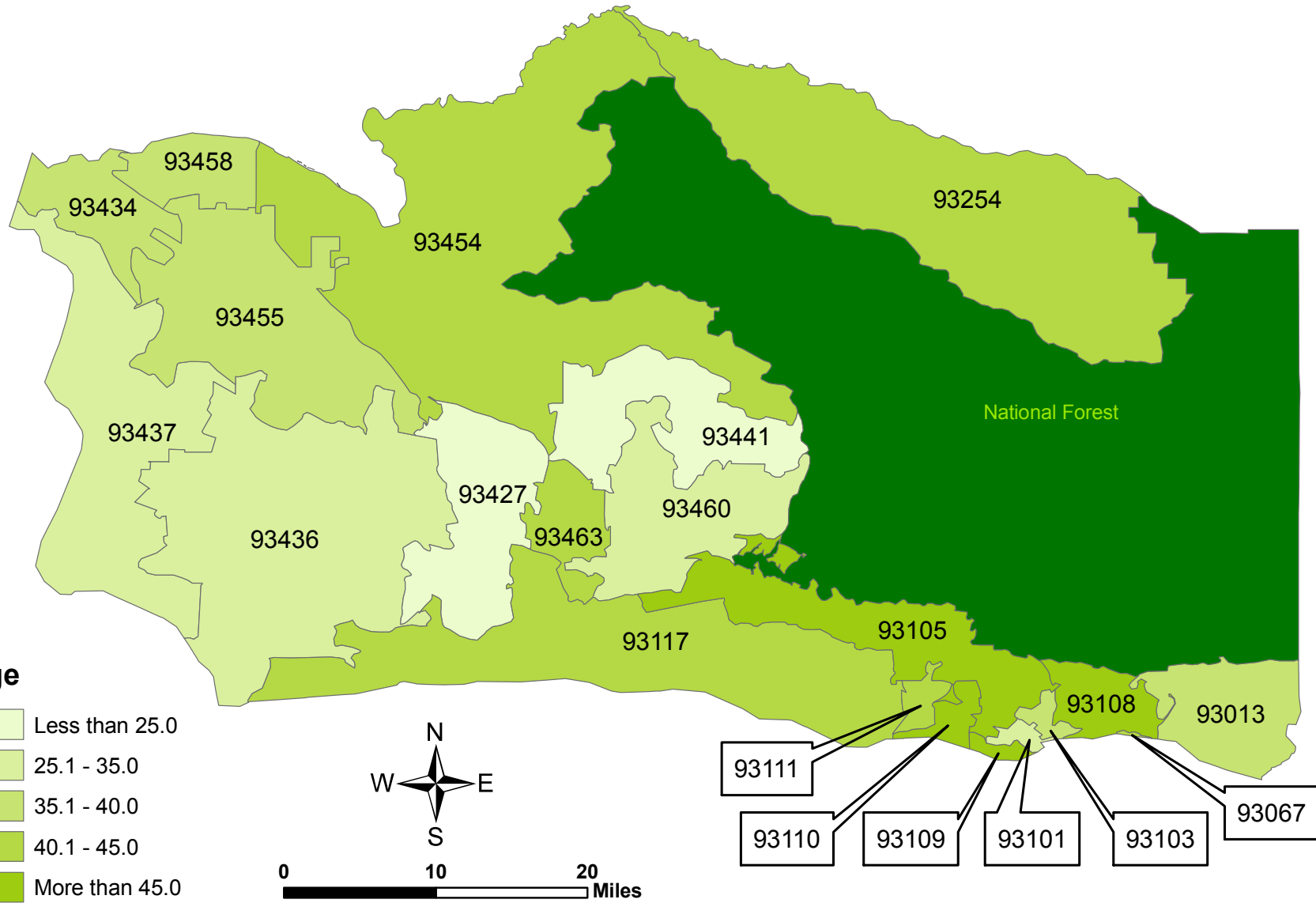
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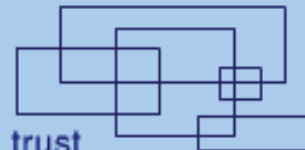
Santa Barbara County 2007 Median Age



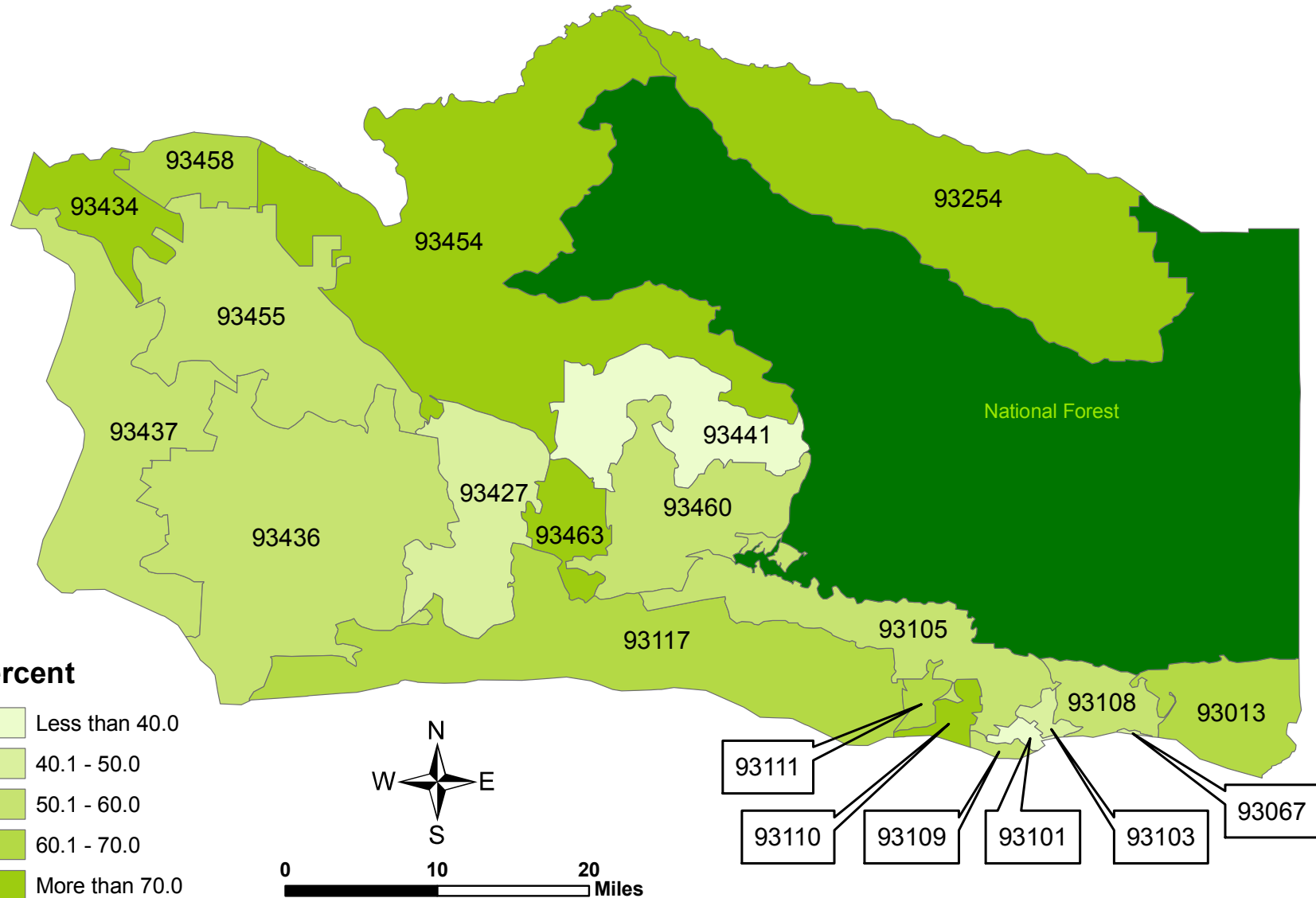
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Santa Barbara County 2007 Percent Owner-Occupied Housing Units



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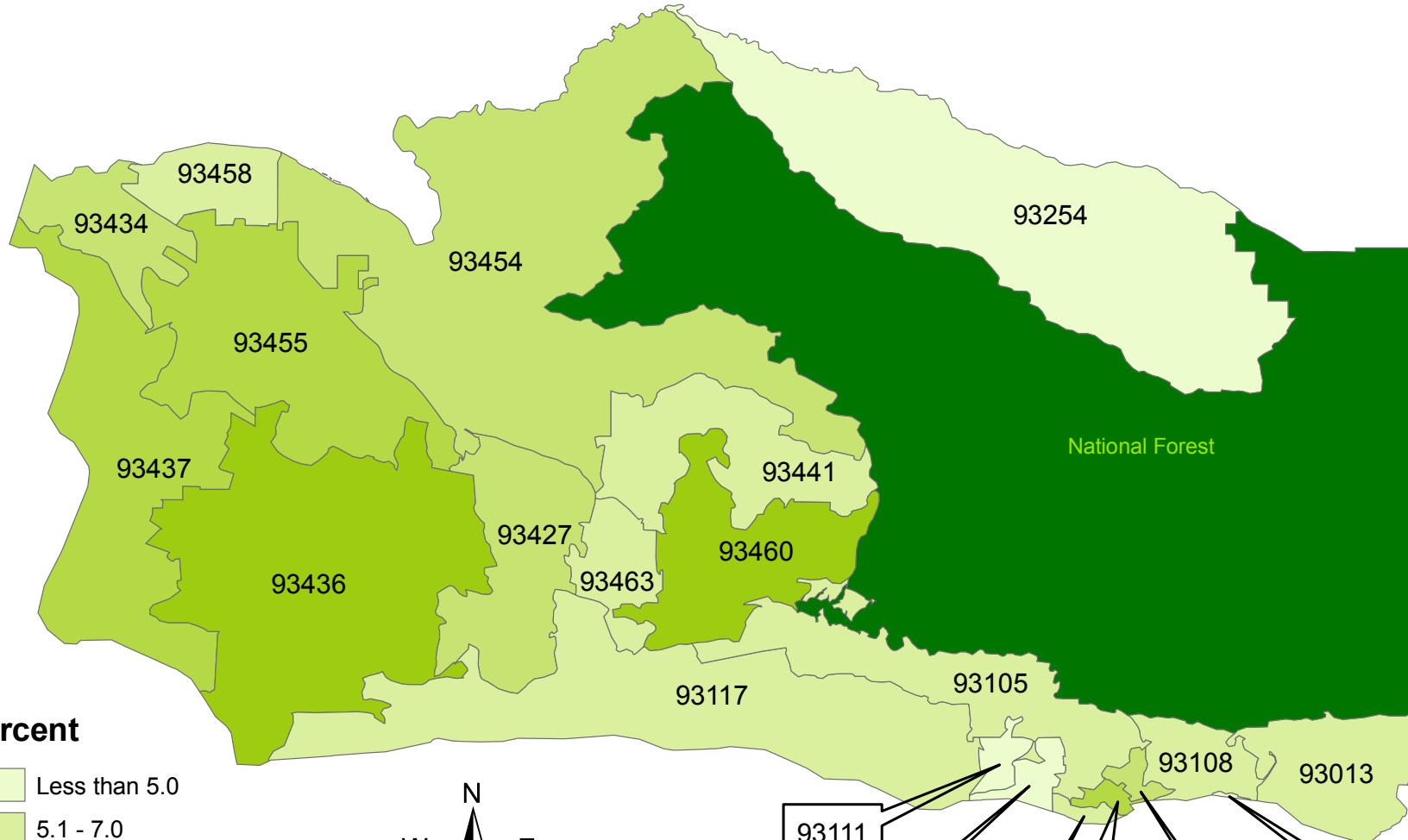
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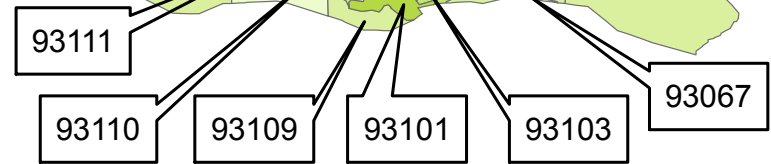
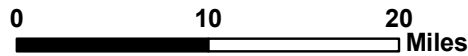
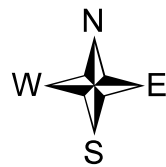
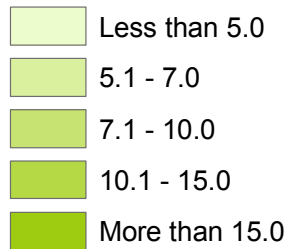


Santa Barbara County

2007 Percent of Families Below Poverty Threshold



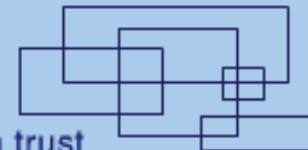
Percent



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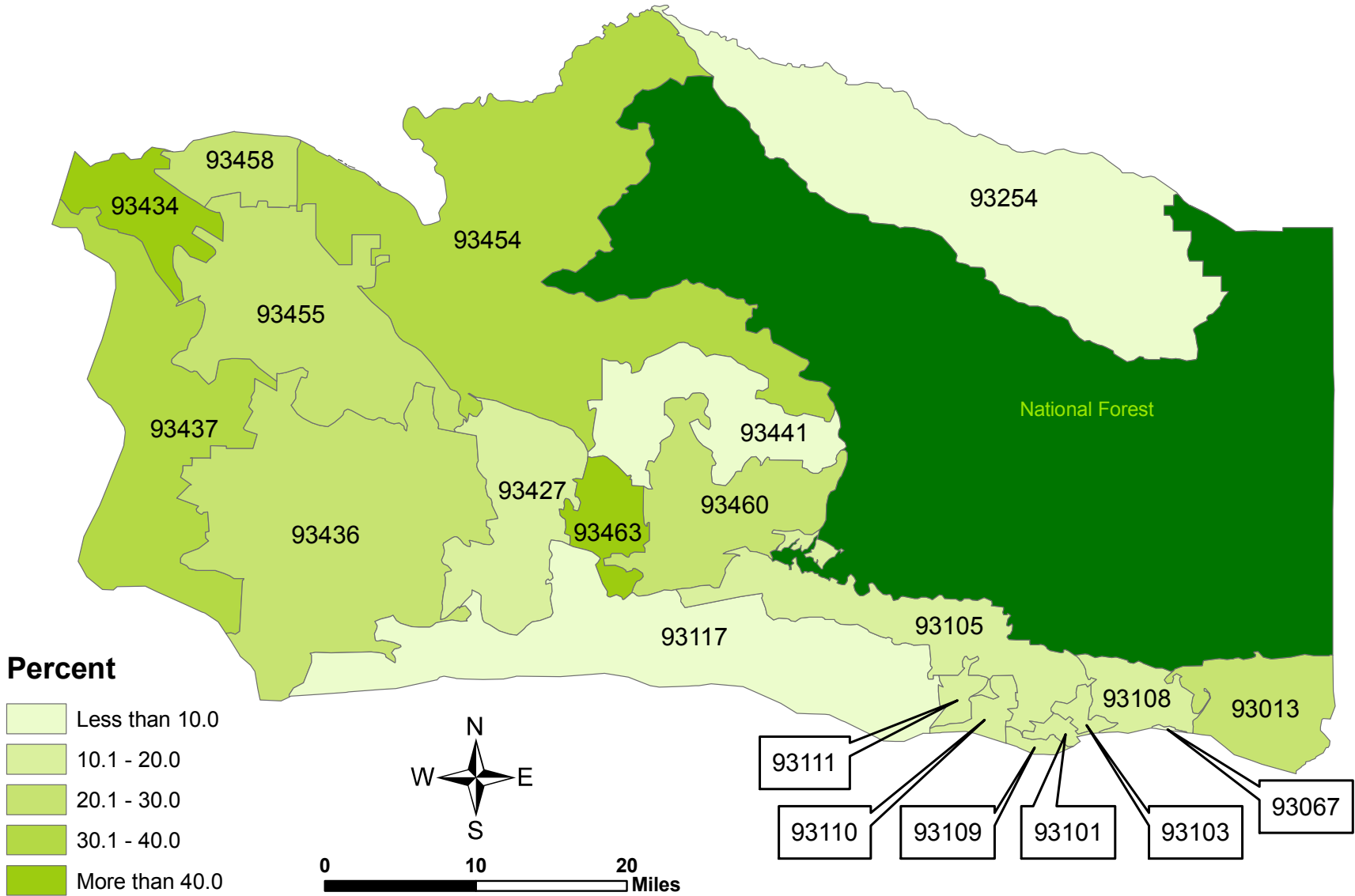
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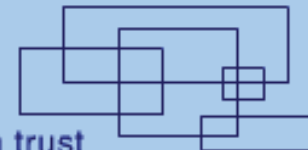
2007 Percent of Workers Commuting Over 30 Minutes



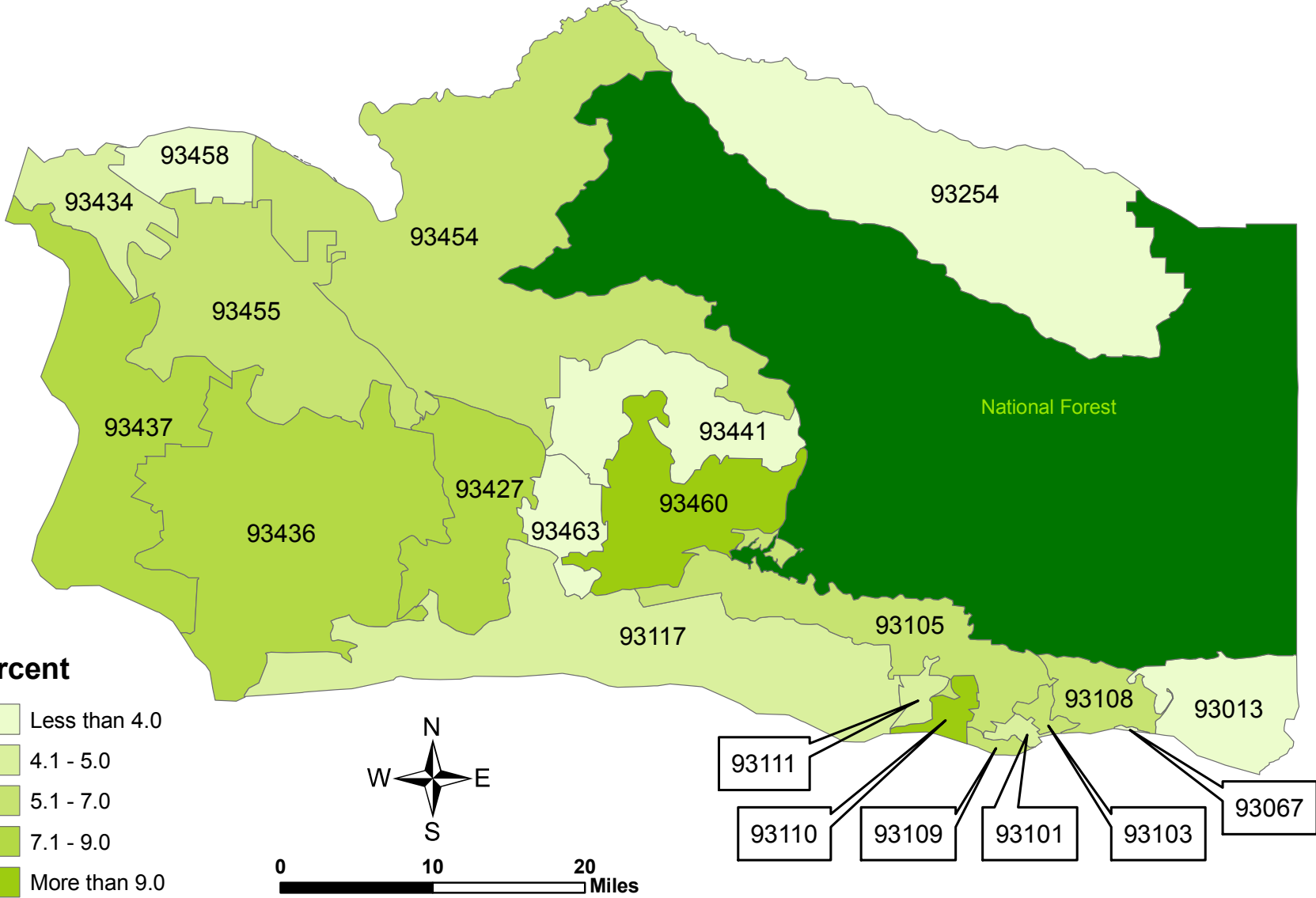
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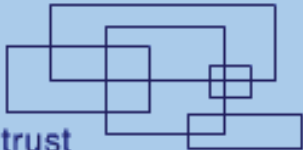
Santa Barbara County 2007 Unemployment Rate



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For more than 45 years as a local community bank, Santa Barbara Bank & Trust has offered an array of valued consumer, commercial and private wealth management financial services to many individual, family and business partners along California's most incredible coastline.

Along with the world's best employees, the bank is a concerned corporate citizen - a local leader long-committed to enhancing the socio-economic vitality in all regions served.

"We strive to provide all the services of a 'big bank,' delivered with the personal service you expect from a community bank. We are proud of our employees for their award-winning customer service expertise and their deep commitment to helping others," says George Leis, President and CEO.

The bank's local efforts are led by seasoned financial professionals, Senior Vice Presidents Todd Barnes of Retail Banking, Chris DeVries of Private Wealth Management and Steve Mihalic of Commercial Banking.

Santa Barbara Bank & Trust is a proud sponsor of the UC Santa Barbara Economic Forecast, an important means of educating and informing concerned residents and business leaders of the many factors and trends that affect the life and health of our community.

You can bank on it.

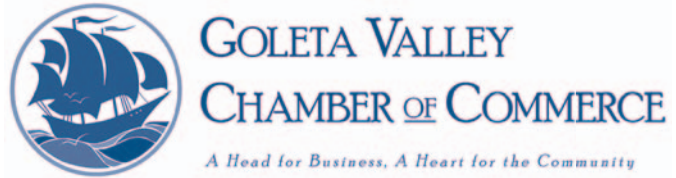


**County of Santa Barbara
Auditor-Controller**

www.countyofsb.org/auditor/home.asp

The County of Santa Barbara was established by an act of the State legislature on February 18, 1850. The County provides a wide range of services to its residents including public protection through sheriff, fire, district attorney, probation, child protection and courts, public and mental health services, public assistance programs, construction and maintenance of roads and bridges, environmental services, parks, and a variety of other governmental services. The county has a 4,600-person workforce that strives to provide these services in an effective and efficient manner.

Information provided by the UC Santa Barbara Economic Forecast concerning current and projected economic conditions has proven extremely valuable to the County for strategic planning, and in preparing revenue forecasts and the annual budget. The County believes that participation in the Economic Forecast Project better enables it to serve the needs of its citizens in a progressive and informed manner.



www.goletavalleychamber.com

A Head for Business, A Heart for the Community

The Goleta Valley Chamber of Commerce is a membership organization of 600 members, representing more than 25,000 jobs in the Goleta Valley. The Chamber was established in 1947 to advance the interests of the Goleta Valley, its people and its commerce through a program of membership, service to business and public leadership.

As the number one advocate for business and the community, the Chamber of Commerce is taking an active role in shaping the future of the Goleta Valley. We strive to ensure Goleta remains a community where we all love to live, work, and play.

More and more, businesses and the community rely on The Chamber to be the voice of business during times when our futures are affected by local, state, and national government policies. To serve these needs and fulfill our mission of economic vitality and quality of life in the Goleta Valley, the Chamber concentrates on the following areas:

Local Economy

“When it comes to keeping an eye on the big picture and making sure that the long-term viability of our community is protected, no one is more concerned or more involved than the Goleta Valley Chamber of Commerce.”

Community Promotion

“Whether it’s supporting schools, organizing the Lemon Festival, or honoring Goleta’s Finest, you always see that the heart of the Chamber really is this community.”

Networking & Resources

“Business is as much about who you know, as what you know. The Goleta Valley Chamber is your best resource on both accounts.”

Public Policy

“When we band together we are stronger. That is why businesses join the Chamber, that is why the Goleta Valley Chamber of Commerce is part of the Regional Legislative Alliance of Ventura and Santa Barbara Counties and a Federation member of the U.S. Chamber. These coalitions give us the clout to be the true voice of business.”

Political Action

“If you want to stay in business, get into politics.”

We will continue to support our membership and the community, and increase our scope through our 2008 goals:

- Facilitate Disaster Preparedness for your business
- Present a State of the City
- Provide election information and forums for debate
- Innovate electronic communications
- Strengthen our existing programs



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LIMOTTA Internet Technologies has been a full service Internet Technology Solutions Provider since 1997. The company began with a geographic focus of serving small to mid-size businesses in central coast California (Ventura County, Santa Barbara County and San Luis Obispo County) and have recently expanded to offer services throughout California and 13 other states.

LIMOTTA Internet Technologies can address many questions you may have such as; How do I get internet connectivity when DSL is unavailable? How do I connect to my main office from home or other offices? How do I reduce downtime? How do I reduce the risk of someone hacking into my network? How do I reduce the risk of data loss? How do I increase my connection speed? How do I minimize the labor cost to maintain and support my network? How do I minimize my investment in email/unified messaging? How do I open up new distribution channels for my company's products and services? How do I legally reduce software licensing costs? How do I invest in hardware and software for my business that will guarantee the highest possible return? How do I improve the reliability and lower the costs of my telephone systems?

Our service offerings consist of: BROADBAND INTERNET CONNECTIONS, NETWORK SUPPORT CONTRACTS, WEBSITE/APPLICATIONS DEVELOPMENT, HARDWARE, SOFTWARE INVESTMENTS, FIBER & WIRELESS RETROFITS, VOIP TELEPHONY SOLUTIONS.



www.montecito.com

In order to thrive in today's uncertain economic climate, it takes vision, creativity and lots of hard work. It also takes a special kind of banking relationship to support your business as it grows and evolves. As a 33-year-old locally owned community bank with over \$750 million in assets, we'd like the opportunity to get to know you and learn about your business. Whether it's a loan to fuel your growth, a sweep account to maximize the return on your deposits, or the speed and convenience of online business banking, we can provide you with a uniquely valuable financial experience. Visit our web site at www.montecito.com.

Although it may seem that most banks offer the same basic services, we think you'll find Montecito Bank & Trust distinctly different. That's because we make it our business to listen and understand. To collaborate and advise. And then to customize just the right solution for your current needs and future goals.

Customized financial solutions – one of the many Paths to prosperitySM you'll find at Montecito Bank & Trust.

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www.rabobankamerica.com

Rabobank, N.A. is a California community bank that provides personalized service and a full array of quality products to individuals, businesses, commercial real estate developers and investors, and agricultural clients. With 78 retail branches and 14 commercial banking centers, we serve the needs of communities from Sacramento to the Imperial Valley through local decision making and active community involvement by our employees.

Rabobank serves Santa Barbara County with 16 retail branches and two commercial banking centers. We offer commercial real estate and construction loans, agricultural and SBA loans, business equipment leasing, business checking and savings plans, investment management, and trust services.

Our lending decisions are made locally and the money you deposit at Rabobank is invested back into the community through loans to local businesses like yours. Our unique size allows us to respond quickly to customer needs and tailor our services to each community we serve.

To learn how Rabobank can help you reach your business goals, stop by or call any of our local offices:

Commercial Banking

- 33 E. Carrillo Street, Santa Barbara, 879-9301

Retail Banking

- 33 E. Carrillo Street, Santa Barbara, 963-5871
- 914 Carpinteria Street, Santa Barbara, 963-8928
- 2222 Bath Street, Santa Barbara, 682-3999
- 5340 Hollister Avenue, Santa Barbara, 683-3000
- 5956 Calle Real, Goleta, 967-0451

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www.rinconbroadcasting.com



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SANTA BARBARA NEWS-PRESS

www.newspress.com

As Southern California's oldest daily newspaper, the *Santa Barbara News-Press* has reported on Santa Barbara County news for more than a century. More than 140,000 readers turn to the *News-Press* daily for a complete look at the issues that affect the county, state and nation. The newspaper is the leading supplier of news, information and advertising for the Santa Barbara County area. During recent years, the *News-Press* has been awarded the California Newspaper Publishers Association's prestigious General Excellence Award five times.

In recent years, the *News-Press* has moved aggressively to serve the changing needs and desires of our audience, and become a multi-media communications company. Broadening our reach beyond the daily paper in providing comprehensive community news and information, we also offer news on the radio, through our partnership with KZSB-AM 1290, and on the web, with live, breaking news and updates throughout the day on newspress.com. The latest addition to newspress.com and one that adds to the *News-Press*' commitment to being the source for local news on the Central Coast, is *News-Press* TV streaming local news reports 24 hours a day accessible via computer from anywhere in the world. We also publish several specialty publications, including the weekly *Goleta Valley Voice*, the monthly *Blue Edge Magazine* and the biweekly Spanish-language *El Mexicano de Santa Barbara*. And NP Commercial Printing offers pre-press services and high volume offset printing for publishers throughout California.

As part of its ongoing commitment to the community, the *News-Press* supports more than 100 non-profit organizations each year. Through donated advertising space and cash donations, the *News-Press* contributes nearly \$250,000 to Santa Barbara area non-profits yearly.



www.towbes.com

The Towbes Group

The Towbes Group, Inc. is a Santa Barbara based development, construction and asset management company dedicated to providing customer satisfaction. Our company has a history of over fifty years of professional experience in all aspects of residential and commercial real estate development, including construction, development, and property management. We have developed over 5,000 residential units and over 1.4 million square feet of commercial properties. We currently manage 1.7 million square feet of commercial space and 1,800 residential units. Almost all of this development has been in the tri-county area, and a majority has been in Santa Barbara County.

We are pleased to be a sponsor and to support the UC Santa Barbara Economic Forecast.



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Bartlett, Pringle & Wolf, LLP (BPW) is a leading Certified Public Accounting and Consulting firm on the Central Coast and has played a key role in the community since 1948. BPW provides a full range of financial services focused on helping clients achieve their financial goals, strategically plan for the future, meet compliance requirements and be proactive in their quest for opportunity.

BPW is affiliated with Mission Wealth Management, LLC (MWM), a nationally recognized and independent wealth management firm. This winning partnership allows clients to evaluate many aspects of their financial landscape in concert. The integrated team offers solutions for individuals, non-profit organizations and businesses both large and small.

The firm's commitment to providing a comprehensive, integrated range of services means that if you need tax or investment services today, a cost segregation study on a building purchased tomorrow, and estate planning in the future, our full suite of services can be structured to anticipate and keep pace with your ever-changing financial needs.

Together, BPW and MWM offer a complete menu of financial services including:

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- Estate Planning
- Financial Planning
- Integrated Wealth Management
- The area's largest Audit and Accounting Department
- Implementation and support of Microsoft Dynamics business solutions
- Business Consulting
- Bookkeeping Services
- Cost Segregation Studies
- 1031 Exchange Solutions
- Insurance Services
- Forensic Accounting
- Investments
- Risk Management

BPW and MWM have over 65 professionals and over 28 CPAs. The depth of the team enables clients to benefit from a breadth of developed financial areas of expertise. This extensive network of highly trained individuals can navigate the complex financial issues clients face to ensure they are receiving customized solutions.

MWM is an independent, registered investment advisory firm serving clients throughout Southern California. Nationally ranked by multiple publications*, MWM's comprehensive approach is driven by a dedication to the financial planning process and is delivered through their Integrated Wealth Solution® proactive service model.

The trusted professionals at BPW and MWM are dedicated to helping you achieve the freedom and peace of mind you need to focus on what matters most to you - your family, your community, your dreams. To learn more about how BPW and MWM can help you on your path to financial wellness, please call BPW at (805) 963-7811 or MWM at (805) 882-2360.

**Rankings based on average client size for the year ending December 31, 2006 as published in Wealth Manager and Financial Advisor magazines. Securities offered through NATIONAL PLANNING CORPORATION (NPC), Member FINRA, SIPC Advisory services offered through MISSION WEALTH MANAGEMENT, LLC (MWM). California Ins. License #0D35068. BPW, MWM and NPC are separate & unrelated companies.*



City of Santa Barbara
Community Development Department

www.santabarbaraca.gov/Government/Departments/ComDev/

The City has adopted an Economic Development Plan and Implementation Program that contains the following Goal Statement:

To affect and stimulate the Santa Barbara economy through proactive collaboration, teamwork, and establishment of partnerships with the business community, school districts, universities and colleges resulting in replacement of lost jobs, expansion of the diversity of the economic base, and increase of economic activity for sustaining our local economy.

Toward that goal, the City has established a management-level Economic Development Response Team that meets regularly to address specific issues and respond to economic development opportunities. Staff members of the City Administrator's Office and the Community Development Department are charged with implementation of the Plan.

The Redevelopment Agency of the City of Santa Barbara engages in activities in the Central City Redevelopment Project Area that promote economic development and the elimination of blighting influences. Those activities include acquisition and consolidation of property, below-market-rate financing, public-private partnerships, and the provision of affordable housing.



RESIDENTIAL BROKERAGE



www.coldwellbanker.com

The Greater Los Angeles Coldwell Banker Residential Brokerage mission is to be the highest quality, most respected, innovative, technologically advanced and successful Real Estate service firm serving the counties of Santa Barbara, Ventura & Los Angeles, while maintaining the highest professional integrity. The Coldwell Banker Company has 52 offices covering our three counties with over 3,800 real estate associates.

The Santa Barbara, Montecito & Santa Ynez Valley areas are covered by four offices and over 200 Realtors and locally is the leading Real Estate Brokerage.

Established in 1906 Coldwell Banker has more than 4,000 residential and commercial offices and 126,400 sales associates in over 30 countries. We are a full service company specializing in Luxury Estates, residential, commercial, ranch & land, new home sales and global relocation.

Ms. Betty Graham is President & COO and Diana Brookes is Executive Vice President & General Manager of the Greater Los Angeles Company covering the Santa Barbara, Ventura and a portion of Los Angeles County. H. Edward Heron, Vice President represents the company in community relations, marketing and E-Strategies.

The local Coldwell Banker management team consists of Robert P. Ruccione (Santa Barbara) Charles Farish (Montecito) & Ron Podell (Santa Ynez Valley). Please, visit our websites at [www.California Moves.com](http://www.CaliforniaMoves.com) or www.ColdwellBanker.com

"A Century of Distinction."



County of Santa Barbara
Department of Housing and Community
Development

www.countyofsb.org/housing/

The Housing and Community Development Department (HCD) was formed by the County Board of Supervisors with the mission to coordinate the development and implementation of the County's affordable housing and community development needs within the context of respecting local needs, priorities, and our natural environment.

As stated in the County's Strategic Plan document, the rising cost of housing in the County is making home ownership increasingly less attainable for a growing percentage of the population. As a result, middle class families (families with incomes from 80% to 120% of a region's median income) are leaving the County, which is problematic because experts generally agree that a thriving middle class is a key component to a vibrant regional economy and a civically involved public. Additionally, high home prices and rents are forcing businesses to relocate and low income families to live in extremely crowded and potentially unhealthy conditions.

Operating as an entrepreneurial department, HCD seeks to achieve the County's housing goals by financing and supporting projects that will produce as many "attainable" housing units and economic enhancement services as possible while simultaneously leveraging the maximum amount of other fund sources per General Fund dollar feasible.

DAVIES
PUBLIC AFFAIRS

www.daviespublicaffairs.com

DAVIES is the national public affairs firm of choice for motivated clients who need to win defining, controversial issues. We're experts in highly targeted, motivational outreach to get third parties to play an active role in tough, complex issues. We use real grassroots programs to deliver real results.

DAVIES provides crisis communications, community relations, public affairs, and strategic communication programs to its clients with an emphasis on real estate, healthcare, and energy & natural resources. Innovative strategies and high-impact messages-supported by flawless execution- have helped DAVIES grow into a recognized public affairs firm. The firm's blue chip clients include ExxonMobil, Centex Homes, Cottage Health System, The Grupe Company, Harrahs Entertainment, Exempla Healthcare, PG & E, Mirant Energy, Tenet Healthcare, HCA, Lennar Communities and dozens of others.

With 46 professionals working out of 4 offices in Santa Barbara, Los Angeles, Sacramento, and Washington D.C., DAVIES is ranked the 3rd largest PR firm in Southern California and the 22nd largest PR firm nationally. In 2006 DAVIES was awarded Public Affairs Agency of the Year and Best Agency To Work For by The Holmes Report. DAVIES services clients in 44 states from its east and west coast offices and can be found on the web at www.DaviesPublicAffairs.com

DAVIES maintains strong local roots by representing some of the best-known local companies and organizations. The agency has represented the Santa Barbara Museum of Natural History, the Cities of Santa Barbara and Port Hueneme, Business First National Bank, the County of Santa Barbara, Santa Barbara City College, Santa Barbara MTD, Westmont College, Sansum-Santa Barbara Medical Foundation Clinic, Ty Warner Sea Center, Santa Barbara Botanical Garden and countless others. DAVIES prides itself on being at the epicenter of the Tri-counties business community.

DAVIES' sponsorship of important community events like the UCSB Economic Forecast Seminar is but one way the firm expresses its pride in being part of Santa Barbara and the Tri-County business community.



www.firstam.com

Evolving from a one-county abstract company in 1889, The First American Corporation is now a diversified, international business information products and services provider and a recognized FORTUNE 500® company. First American brings the strength and expertise of more than 35,000 employees and 2,100 offices and an extensive network of agents throughout the United States and abroad to the nation's businesses and consumers. Using proprietary or public records, First American gathers data and forms it into useful, decision-ready information products and services. By truly focusing on the needs of the consumer, First American has developed services and technology that are increasingly flexible, efficient and cost effective.

With headquarters in Santa Ana, California, First American's role in buying a home includes providing all the related services needed to complete a home purchase including real estate appraisal, title insurance, flood-zone determination, mortgage document preparation, property and casualty insurance and more.

On a local level, First American Title continues to be #1 in overall market share in the resale, refinance and new home markets. Karen Chackel, County Manager, directs five offices in the county—Santa Barbara, Montecito, Santa Maria, Lompoc and Solvang—and is dedicated to providing excellent service with integrity and professionalism.



www.hubinternational.com

HUB International is a leading insurance brokerage company dedicated to helping you navigate and managing your insurance needs. From Homeowners, Business Insurance, 401k retirement, Life or Health coverage, Hub International has experts to assist you in finding the right coverage for your best interest. Darren Caesar, Executive Vice President for Hub International of California and the local team of over 50 licensed agents are available to meet and show you why you should chose Hub as your insurance advisor. Hub International is one of Travelers Insurance Company's Franchise Agents and represent over 150 other insurance companies.



www.pacbiztimes.com

Pacific Coast Business Times is the only weekly business journal serving the Tri-Counties region.

Since its founding in March 2000, the *Business Times* has built a reputation for accuracy and in-depth reporting and has won numerous national and regional awards including a “Blue Ribbon” small business award from the U.S. Chamber of Commerce in 2007.

The *Business Times* operates the largest financial news team between the San Fernando Valley and the Silicon Valley. Each edition offers subscribers a variety of news and information, including sections on technology, small business, personal finance and our must-read “Top 25” lists.

Included with each subscription are more than 20 special reports including Dealmakers of the Year, Best Places to Work, a Year-end Tax & Financial Planning Guide and a number of Who’s Who sections that profile the major players in a number of industry segments. Subscriptions also include a copy of our Book of Lists, the region’s most comprehensive directory of business-to-business connections.

The *Business Times* also produces six major business-to-business awards events each year. These events offer special sponsorship and networking opportunities and a chance to get to know the region’s top private sector companies.

Our events include:

- Family Business Awards – Top family businesses in the region are honored.
- Top Women in Business – Awards are given to outstanding women business leaders.
- 101 One Hundred – Attendees include the top companies in the region with awards given to the best-in-category winners.
- Spirit of Small Business – Celebrates small business and awards innovative companies.
- Fastest Growing Companies – Features the fastest growing public and private companies in the Tri-Counties.
- 40 Under 40 – Awards given to the next crop of up-and-coming businessmen and women under the age of 40.

The *Pacific Coast Business Times* is delivered primarily through subscription at an annual price of \$49.99 for 52 issues. A full-time staff in editorial, advertising sales and circulation is eager to help and serve you. For subscription or advertising information, please contact us at 805-560-6950. Or visit us online at www.pacbiztimes.com for news or to sign up for our free email newsletter.

www.jordanos.com

www.pacificbeveragecompany.com

In 1915, when the first Jordano Brother’s Market opened in Santa Barbara, a rich tradition of integrity, quality, and service was born. Today, Jordano’s has grown to become the 43rd largest independent broadline foodservice distributor in the United States and remains a highly valued member of the local business community.

From its corporate headquarters and warehouse complex in Santa Barbara, Jordano’s Foodservice maintains a sales and distribution network that serves more than 35 different market segments in nine key counties throughout Central and Southern California.

Jordano’s makes over 10,000 foodservice products available to a diverse customer base that includes restaurants, schools, universities, hospitals, military facilities, casinos, hotels, cruise lines, marine and offshore installations, and federal and state institutions.

Pacific Beverage proudly distributes Anheuser-Busch brands and other fine beers through its four warehouses in the Tri-Counties: Oxnard, Santa Barbara, Santa Maria and Santa Margarita.

Jordano’s remains a locally owned company dedicated to providing the best possible products and service to their customers. They are committed to the welfare of their 500 employees and their employees’ families in the tri-counties.

Santa Barbara
DAILY SOUND

www.SantaBarbaraFree.com

The *Santa Barbara Daily Sound*, a free daily publication serving southern Santa Barbara County from Carpinteria to Goleta, focuses on local community news with an unbiased outlook. The *Daily Sound* is published Monday through Friday and is distributed to over 250 single copy locations throughout the south coast.

In 2006, Editor and Publisher Jeramy Gordon founded the paper as an alternative source for daily news. Since its first publication in March, the paper has quickly grown into a mainstream news source for local information.

As a free circulation newspaper, the *Daily Sound* relies on advertising to survive. With competitive rates, businesses of all sizes are able to advertise effectively and affordably. The *Daily Sound* prides itself on community involvement and sponsors many local events at all levels.



www.ssseeds.com

S&S Seeds inc is a primary wholesale supplier of drought tolerant and native plant seed. We feel our chief distinction is service and fine quality seeds. We have research and development trial fields for evaluation of new and old species. Our production fields and extensive collections of native plant seed allows us to offer more than 900 plant species, including wildflowers, native and reclamation grasses, trees, shrubs and native plants.

We utilize state of the art seed cleaning equipment to process seed and by continually testing for purity, germination and pure live seed counts at certified laboratories, top quality seeds are assured.

Our professional staff works with customers to design seed mixes for each particular project site. Careful consideration is given to site conditions, soil type, climate, available moisture and the desired visual effect. Germination, purity and seed count are also considered when recommending planting rates to guarantee a properly balanced seed mix.

We also specialize in custom seed collections for projects which require site specific species. We have production facilities available if increases of seeds are necessary to complete projects.

S&S Seeds inc is dedicated to providing the very best service and top quality seed to landscape contractors, government agencies and seed distributors throughout the United States and abroad.



BUSINESS FIRST BANK

A division of **HeritageOaksBank**
Expect More

www.businessfirst.com

Business First Bank, who's total focus is helping you and your business succeed, is now part of the largest locally owned and publically traded community bank on the Central Coast.

In October of 2007 Business First merged with Heritage Oaks Bank. The combined banks total asset size is now over \$750 million.

This year Heritage Oaks Bank is celebrating their 25th anniversary as a community bank.

Business First Bank values it's sincere "Personal Connection" to it's clients through courtesy, knowledge and consistency.

This approach is complimented by sophisticated financial products, high tech banking (this included Remote Deposit Capture where you can bank from your business) and fast and local decision making.

Business First prides itself on being able to customize financial solutions for its clients with innovative products and services to simplify your business banking needs.

By going the 'Extra Mile' the staff of Business First exceeds the expectations of their clients every day by being Responsive, Respectful and Reliable.

Come experience why more local businesses are moving to Business First Bank.



**CALIFORNIA
ASSOCIATION
OF REALTORS®**

www.car.org

The CALIFORNIA ASSOCIATION OF REALTORS® is a trade association representing more than 185,000 REALTORS® statewide. As members of organized real estate, REALTORS® subscribe to a strict code of ethics and have access to numerous services and programs to enhance their professionalism. Preventative legal programs provide members

with the latest in legal information to give them the competitive edge. C.A.R.'s extensive legislative advocacy program means members are well-represented on local, state and federal issues. Educational programs and year-round seminars help members gain new skills and professional designations like the prestigious Graduate REALTOR® Institute.

In addition to these programs, the CALIFORNIA ASSOCIATION OF REALTORS® offers its members a variety of business tools—from research data and top-notch publications to cutting-edge technology.

All these—and other—programs and services are designed to increase the professionalism of members and give them the tools they need to better serve their clients—the consumer.



www.cottagehealthsystem.org

Cottage Health System, formed in 1996 as the parent organization of the following not-for-profit hospitals, is guided by a volunteer board of directors from the greater Santa Barbara community. Its mission lies in providing superior health care through a commitment to our communities and to our core values of excellence, integrity and compassion.

SANTA BARBARA COTTAGE HOSPITAL

Today a 408-bed acute care teaching hospital and trauma center, the largest of its kind between Los Angeles and the San Francisco Bay Area, the hospital was founded in 1888 by 50 women determined to provide a healthcare facility for the growing community of Santa Barbara. Now with annual admissions of almost 19,000 patients, 38,500 emergency department visits, and 2,500 births, the hospital is renowned for its comprehensive maternal-child and pediatric services (Cottage Children's Hospital), cardiac, neurosurgical, neuroendovascular and oncology programs, emergency and trauma services, modern operating rooms, sophisticated diagnostic radiology equipment, outpatient imaging center, outpatient surgery, eye center, rehabilitation services (Cottage Rehabilitation Hospital), and psychiatric and chemical dependency services. Its medical staff of more than 600 includes specialists in all major clinical areas, many of whom are involved in the training and education of new physicians in the hospital's internal medicine, general surgery and radiology residency programs.

GOLETA VALLEY COTTAGE HOSPITAL

Founded in 1966 to serve the growing community of Goleta Valley, the hospital today is licensed for

122 acute-care beds, admits 1,800 patients a year, sees almost 18,000 emergency visits, welcomes 300 newborns to its designated "Baby Friendly" birth center, is recognized for its Breast Care Center, Subacute unit, and Center for Wound Management. The hospital joined forces with Cottage Health System in 1996.

SANTA YNEZ VALLEY COTTAGE HOSPITAL

Offering acute-care services to the residents and visitors of Santa Ynez Valley since 1964, the 20-bed hospital became affiliated with Cottage in 1995, and today continues to provide inpatient and outpatient surgery, 24-hour emergency services, and a physician office rental program that brings specialists to the Valley on a regular basis.



Your Friend in the Digital Age™



www.cox.com

Voice, Video and Data services by one incredible company with the highest ratings on customer service, on the most advanced fiber optic network with a company that provided local connections to our community. All this from the people down the street at Cox Santa Barbara.

Cox Business Services offers local businesses access to innovative communication products over an advanced state of the art fiber-based network. Cox Business Services provides for the high bandwidth telecommunications needs of large, medium and small companies in our community. Business phone service locations is also available for small and medium size businesses. Cox Business Video is available with access to the best programming and music available.

Cox Media, the cable network advertising unit, is the most direct method reaching directly into the homes with business messaging over more than 50 cable networks designed for specific product target audiences.

Cox's Digital Cable Service adding to its superior cable television service, more than 180 video and audio channels to Cox's cable television lineup without having to purchase a satellite dish or install an unsightly antenna. Cox High Definition Service and Cox Digital Video Recording devices are also available.

Obtaining faster access to the Internet for your home is why Cox Communications' unique connection is available through the **Cox High Speed Internet** product.

Cox continues to be a leader in technology as recognized by Cablevision Magazine three times honored as the Operator of the Year. Cox Communications has also been honored twice as the Most Innovative Cable Company Award at NetWorld+Interop by Inter@ctive Week. Cox Communications Santa Barbara consistently receives the National Cable Television Award for Customer Excellence. Cox has recently been awarded JD Powers Awards for small business services, and local phone service.



www.dyersheehan.com

Dyer Sheehan Group, Inc. ("DSG") provides a broad range of professional services to the real estate investment and development communities, as well as to governmental agencies and financial institutions. In addition to offering expert brokerage services involving apartment or NNN leased investments, and land for development; DSG conducts detailed market research, feasibility, and other specialized studies, to address specific real estate issues. Dyer Sheehan Group studies over 19,000 Ventura County apartment units, and 5,000 Santa Barbara County apartments on a semi-annual basis. The resulting survey summary data, along with a professional market perspective, is published annually by the UCSB Economic Forecast Project. DSG President, Dawn Dyer, is proud to be a member of the Ventura County Board of Directors of the UCSB-EFP.

Dyer Sheehan Group also specializes in analyzing residential development projects, negotiating complex land use and entitlement permit issues, and building political consensus for the approval of: General Plan Amendments, Zone Changes, Planned Development Permits, Tract Maps, Annexations, and Local Coastal Plan Amendments. DSG Principals have demonstrated a strong ability to facilitate open and productive dialog, enabling decision makers, community groups, and developers to work together to create development projects which are consistent with the vision and priorities of the specific locale.



Engles Communications, Inc. was founded as a Broadcasting Group in 1990. ECI grew to include three Television Stations in the midwest, four Radio Stations in Santa Barbara and a Broadcast Towers Complex in Santa Barbara County.

During the past eight years ECI changed its core focus to Real Estate investments and development and is now actively pursuing commercial and residential properties and selling its broadcast assets.



www.epsteen.com

Epsteen & Associates, California's premiere retail real estate brokerage company, was founded over 40 years ago to provide the best locations for retail clients seeking a broad array of experience from a company with an outstanding record of success.

The Tri-County office, covering Ventura, Santa Barbara and San Luis Obispo counties, was formed by Mike Hieshima, Managing Partner, in 2001. Mike has over 18 years of multifaceted experience in real estate, strategic expansion of retailers, landlord representation, development, acquisition and disposition of retail properties.

The retail clients represented by Mike include: Borders Books, Ross, Starbucks Coffee, Petco, Albertsons, Savon, Chico's, Motherhood Maternity, Vitamin Shoppe, Blockbuster and Ventura County Credit Union. Mike's landlord/developer clients include: The Towbes Group, Regency Centers, Donahue Schriber and Sandstone Properties.

Adding to the rich tapestry of experience Epsteen & Associates offers to its clients are partners Phillip Kyle, whose 18 years of experience in commercial retail sales, leasing, disposition and acquisition are enhanced by his international perspective as a Sydney, Australia native; David Morgan, who has overseen the redevelopment, management and leasing of over 10 million square feet of retail properties in his

target region, which encompasses Ventura county; and Lawrence Tanji, who has handled exclusive listings for numerous major clients, including Pardee Construction Company, Santa Barbara Bank & Trust, Albertsons, Savon and Arroyo and Coates.

Retail success in California depends on finding the right connection, and Epsteen & Associates is that link.



www.farmcreditwest.com

Farm Credit West (which is composed of Farm Credit West, FLCA and Farm Credit West, PCA) is a borrower-owned cooperative providing credit to producers of food, fiber, and flowers in Kern, Kings, San Luis Obispo, Santa Barbara, Tulare, and Ventura counties. Farm Credit West is pleased to sponsor this Economic Outlook program in an effort to better document agriculture's important role in California economy.

As a lender specializing in a single industry--agriculture--Farm Credit West is dedicated solely to proving that THE CUSTOMER COMES FIRST by providing superior customer service at competitive rates. For the past six years the Association has returned cash patronage refunds to its borrowers; in each of 2005 and 2006 those refunds averaged 0.50% of the customer's average borrowings.

The Board of Directors for Farm Credit West is composed of agricultural leaders who ensure that the Association provides the highest quality, value-added service by developing an in-depth understanding of California agriculture. Capitalizing on its customer-driven specialization, Farm Credit West is the premier originator of agricultural operating and mortgage loans in its territory. Other services offered include lease origination and fee appraisals.

Visit www.FarmCreditWest.com for more complete information!

**Brownstein | Hyatt
Farber | Schreck** A Strategic
California Merger
with Hatch & Parent

www.bhfs.com

www.hatchparent.com

Denver-based regional law firm Brownstein Hyatt Farber Schreck will merge with the California law firm Hatch & Parent effective January 1, 2008.

The merged firm will be based in Denver and will retain the name Brownstein Hyatt Farber Schreck. The merger brings together a real estate and political powerhouse with California's largest water practice. The combination will create one of the largest water practices in the country and rounds out each firm's natural resources, real estate, corporate, litigation and government relations practices to create a firm that can continue to provide superior results for its clients.

"Brownstein has been playing a role in water issues for the last decade," said Bruce James, CEO and managing partner of Brownstein Hyatt Farber Schreck. "We saw a union with Hatch & Parent as a way of playing an even larger role in the biggest issue facing the West." Hatch & Parent's managing partner, Robert Saperstein agreed, adding "This merger forms the West's premier water group with the expertise to assist public and private sectors in pioneering strategies to meet the increasing challenge of diminishing water resources and an increasing demand for water."

Merged, Brownstein will have more than 210 attorneys and policy advisors in 12 locations, primarily in the western U.S., including California (Sacramento, San Diego, Santa Barbara, Los Angeles, Orange County and South Lake Tahoe); Colorado (Aspen and Denver); Nevada (Las Vegas); New Mexico (Albuquerque and Santa Fe); and District of Columbia (Washington). Brownstein's James will retain his leadership role while Hatch & Parent's Saperstein will sit on the firm's executive committee.

Hatch & Parent has been a force in California water law since the firm was founded in 1968. Its clients include American States Water Company, San Diego County Water Authority, South Tahoe Public Utility District, the Cities of Fresno and Oxnard, Nestle Waters North America, El Dorado County Water Agency and Chino Basin Watermaster. The firm currently has 30 attorneys, 18 of whom practice water law.

The merger comes at a time of considerable growth for Brownstein. Over the past four years, the firm has nearly doubled in size, growing from approximately 110 attorneys and policy consultants in 2003 to approximately 185 attorneys and policy consultants in 2007. In January 2007, the firm merged with Schreck Brignone in Las Vegas, adding a nationally recognized gaming practice to its list of offerings to create Brownstein Hyatt Farber Schreck. This year, the firm's lobbying practice, based in Washington, D.C., is ranked among the top 20 highest grossing lobbying firms in the country in *The Hill's* list of top lobbying firms.



www.univision.com

KPMR-TV/Channel 38, the Univision affiliate owned and operated by Entravision Communications Corporation, is a full-power Spanish-language TV station in the Santa Barbara, Santa Maria, San Luis Obispo Designated Market Area (DMA). At 2,450 kilowatts, KPMR's signal is the strongest broadcast signal originating within the DMA, offering consistent TV coverage from Ventura north to Paso Robles! Additionally, KPMR is carried on channel 16 on all major cable systems in the DMA. These are: Cox Communications in Santa Barbara, Comcast in Santa Maria, and Charter Communications in San Luis Obispo. KPMR is also seen on DirecTV and Dish network.

As the leading Spanish-language TV station in the Central Coast, KPMR-TV is the single most effective medium to the valuable and expanding Hispanic market of today. 29% of the DMA's total population is Hispanic and in some areas it's over 60%. By the year 2008, the Hispanic population in the Central Coast is projected to grow to 221,136. With an average household income of over \$60,000 and \$2.6 Billion in buying power, Hispanics represent 14% of the Central Coast's consumer spending.

KPMR-TV offers popular Univision network programming specifically tailored to meet the needs, tastes and preferences of U.S. In 2003, KPMR launched "Noticias Univision Costa Central," a local Spanish-language newscast committed to keeping the Central Coast community well informed regarding current topics, issues, events and other matters of concern. "Noticias Univision Costa Central" airs Monday thru Friday at 6 p.m. For up-to-the-minute-news, Central Coast Hispanics have come to rely upon and tune in to the number one-rated Spanish-language local newscast in the region, "Noticias Univision Costa Central."

KPMR's impressive line-up draws hundreds of thousands of Central Coast viewers of all ages throughout the Central Coast!



www.lawyerstitlesbarb.com

We at Lawyers Title in Santa Barbara County are proud to have LandAmerica recognized as the **Most Admired Company** in the mortgage services industry on Fortune magazine's 2008 list of America's Most Admired Companies. This is the second year in a row in which LandAmerica holds the first place position for the mortgage services

industry, and the company has been recognized as Most Admired in four out of the last five years.

According to Fortune, the Most Admired list is "the definitive report card on corporate reputations." The list is the result of surveying more than 3,700 executives, directors and security analysts. Within 64 industry categories, companies were ranked on eight criteria, from investment value to social responsibility.

We are committed to Customer Satisfaction and put our money where our mouth is with our 100% Customer Satisfaction Guarantee.

LandAmerica Lawyers Title has two convenient locations with a dedicated sales staff and four excellent escrow officers to serve your Title and Escrow needs:

Greg Knowles, VP/County Manger

John Burr, Sales Executive
jburr@landam.com (805) 895-1203

Jeanette Gardner, Sales Executive
jeanettegardner@landam.com (805) 729-1803

Santa Barbara Main Branch

1435 Anacapa Street
Santa Barbara, CA 93101
(805) 965-7091

Susan Lowe – Escrow Manager
slowe@landam.com
Stefanie Allison – Senior Escrow Officer
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Montecito Branch

1155 Coast Village Road
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Carol Friedrichs – Escrow Manager
cfriedrichs@landam.com
Elissa Schrag – Escrow Officer
eschrag@landam.com



www.leiderhayes.com

Leider Hayes Commercial serves a wide range of clients with significant expertise and a sophisticated approach to commercial real estate. The firm's four partners, Stephen Leider, Steve Hayes, Clarice Cornell, and Francois DeJohn, average nearly twenty years of commercial real estate experience and all work collectively. The same team approach is incorporated by the seasoned group of Leider Hayes' associate agents Brian McCririe, Michael Martz and Kristopher Roth. This allows clients, both individual and institutional, access to additional expertise and a deeper pool of professional resources. The combination of talent creates an ability to provide pinpointed experience to a broad array of client needs that separates Leider Hayes Commercial from its competition.



www.thinkcommonsense.com

We are a business consulting firm comprised of seasoned veterans who are successful in their own specialized fields. We excel in the areas of management, leadership, conflict management, mediation, business therapy, technical implementation and most importantly, communication. We understand how solving problems may be difficult in certain business environments. Consequently, we are not hesitant to recommend a policy or procedural modification; or possibly an elimination of that process if it is not productive.

Maloney & Associates are part of a new generation of individuals who are bringing their successful experiences to the business community. We employ solid business basics, common sense and logical processes, and who are committed to ethical business practices. We promote clear thinking accountability. One of our primary rules is to always tell the client the complete story and not just what they may want to hear. More often than not, some consultants perpetuate the problem by not telling the complete story, especially if it concerns the decision maker. To often they fear "biting the hand that feeds them" and losing their business. We are in the business of helping people solve their existing problems, not perpetuating them. We also give them the tools they need to resolve future concerns.

We have been retained for assignments such as executive level leadership development, mergers and acquisition transitions, expansion and strategic planning, management development, conflict intervention in partnership and shareholder disputes and communication seminars. We are available for speaking engagements and retreat workshops. Michael Maloney, co-founder of this group, spent his early career with IBM and then commercial real estate and institutional investments and acquisitions. He is an excellent communicator and innovative organizational problem solver. Mr. Maloney's pragmatic business approach is balanced by his insight and sensitivity to people.

Mr. Maloney may be reached at his office (805) 389-5306, through his website at thinkcommonsense.com or e-mail at mmaloney@adelphia.net



www.qad.com

QAD is a leading provider of enterprise applications for global manufacturing companies. QAD ap-

plications provide critical functionality for managing manufacturing resources and operations within and beyond the enterprise, enabling global manufacturers to collaborate with their customers, suppliers and partners to make and deliver the right product, at the right cost and at the right time. Headquartered in Santa Barbara, California, QAD was founded by UCSB graduate Pamela Meyer Lopker and her husband Karl Lopker, and is this year celebrating 25 years in business. Today, QAD operations circle the globe, with offices in 26 countries, six development centers and more than 1,200 employees worldwide. Many of the biggest brand name companies in the world -- including Ford, Coca-Cola, General Electric and Avon -- use QAD applications in approximately 5,300 licensed sites in more than 90 countries and in as many as 27 languages.



www.radiusgroup.com

Radius Group Commercial Real Estate is the most dominant full-service commercial real estate brokerage house on California's Central Coast. On an annual basis, Radius Group brokers complete an unmatched volume of commercial sale and lease transactions. Radius Group's success is a result of their strong community involvement and dedication to clients' needs that only a proven team of real estate professionals can bring. Radius Group also contributes to the business community with regular industry data reporting and forecasting. With a unique team philosophy as its backbone, Radius Group maintains the distinct ability to not only meet their clients' demands, but go above and beyond expectations to produce desired results with an exceptionally high degree of diligence and flexibility.



www.raytheon.com

With more than 50 years of doing business in Santa Barbara County, Raytheon maintains a strong presence in the local community. Raytheon's business operations in SB County perform development, design, and production of state-of-the-art government and commercial electronic and electro-optical products. Included among these products are self-protection electronic support and countermeasures systems for military platforms, and infrared detectors and subsystems for surveillance, target acquisition, and scientific applications. These systems are deployed on a variety of combat vehicles, ships, aircraft, and spacecraft. In all, Raytheon operations in Santa Barbara County do business in more than 30 countries around the world, achieve annual revenues typically exceeding \$500 million, and maintain an employee population of approximately 1,600.



www.flysba.com

The Santa Barbara Airport (SBA) has served the region with passenger service since 1932. It has more than a half-billion dollar annual impact on Santa Barbara County alone. There are 120 aviation and commercial/industrial Airport tenants that spend over \$4 million in rent annually. Total payroll at the Airport exceeds \$50 million per year with approximately 1,500 employees. There are more than 200 private aircraft based at SBA valued at more than \$128 million.

The Airport contributes to the economic vitality of the south and central coasts by fostering business, tourism and trade. It is the global gateway for the region with 90 commercial flights each day. As the county's primary transportation hub 820,000 passengers arrived and departed at the Airport in 2007.

There is non-stop service to twelve major international airports offering connecting possibilities to anywhere in the world. United Express flies to San Francisco, Denver, San Jose & Los Angeles. USAirways provides service to Phoenix and Las Vegas; American Eagle provides service into Los Angeles and Dallas/Ft. Worth; Delta Connection flies into Salt Lake City; Horizon Air provides service to Seattle and Portland; and Express Jet flies to Sacramento and San Diego.

Owned and operated by the City of Santa Barbara, the Airport is completely self-supporting and debt-free, generating revenue through user fees and tenant rents. Approximately \$2.2 million is obtained annually in Federal grants to fund capital improvements. Another \$1.5 million is generated each year by Passenger Facility Charges to fund Airport improvements.

SBA constructed \$35M in capital projects for needed airfield safety improvements over the past few years. Preliminary design is complete for a new \$63M Airline Terminal with construction scheduled to begin this year.



www.sansomclinic.org

Sansom Clinic, with a history of more than 85 years in Santa Barbara County, is the area's largest health care organization providing the full spectrum of quality healthcare throughout our community. We

provide Primary Care and more than 30 specialties and surgery through our 18 convenient patient care locations.

The mission of Sansum Clinic is to provide excellence in comprehensive health care through teamwork, community collaboration, research and education. We care for more than 150,000 people in addition to providing free or highly subsidized service and care to more than 22,000 people annually.

Sansum Clinic is a 501(c)(3) California Nonprofit Public Benefit Corporation with over 150 affiliated physicians, and is accredited by the Joint Commission on Accreditation of Healthcare Organizations.



www.sbaor.com

The Santa Barbara Association of REALTORS® represents approximately 1,200 members, including real estate professionals in residential, commercial, development, property management, land, and appraisal.

The Santa Barbara Association of REALTORS® is dedicated to enhancing our members' ability to conduct their real estate business by providing education, tools, and resources. We promote ethical standards and a spirit of cooperation within a professional, competitive environment. We engage in real estate related community issues affecting our members and/or their clients.

Our organization and individual members are dedicated to improving the community through charitable contributions and service.



www.independent.com

Since 1986, *The Santa Barbara Independent* has been required reading for the South Coast's active and sophisticated population. Market surveys have shown that *The Independent* reaches more than 120,000 readers in Santa Barbara County each week with in-depth news reporting, the most extensive calendar of area events, and the best arts and entertainment coverage in the region.

The Santa Barbara Independent is a true community newspaper with a market penetration higher than almost every other "alternative" weekly in the country. It can be picked up at more than 500 locations from surf points at Rincon to the flower

fields of Lompoc. In addition to the weekly print product, *The Santa Barbara Independent's* Web site, *independent.com*, is updated throughout the day with breaking news, providing you with the most comprehensive source of news and information in the county.

What truly sets apart *The Santa Barbara Independent* from other community or alternative newspapers is its commitment to underwriting community events, nonprofit charities, and public service outreach efforts. *The Independent's* sponsorships cover the entire gamut of activities in Santa Barbara, from support of the arts and museums, athletic events, UCSB intercollegiate sports, outreach in the public school system, nonprofit events and various charitable efforts, to major events in town including the Santa Barbara International Film Festival, Summer Solstice, Old Spanish Days, 1st Thursday, Black History Month, and the Santa Barbara Triathlon.

From its world-class arts community to its highly acclaimed and renowned university, Santa Barbara is a community committed to a rich and culturally diverse quality of life. Since its inception, *The Santa Barbara Independent* has been here to celebrate and support that commitment.



www.sares-regis.com

www.cabrillobusinesspark.com

SARES•REGIS Group is nationally recognized for development, acquisition and management of office and industrial parks, apartments, condominiums, and mixed-use communities.

SRG has maintained a regional office in the tri-counties for twenty years, developing master planned business parks including McInnes Ranch, Sares Business Center and Conejo Corporate Center. Current local business park projects include Cabrillo Business Park and Hollister Center in Goleta, and the Arbors in Thousand Oaks.

SARES•REGIS Group manages approximately \$2.5 billion in assets on behalf of its institutional partners and clients. These assets include 15 million square feet of commercial property and more than 18,000 homes and apartments. Currently, the company has more than 6.5 million square feet of com-

mercial properties valued at \$500 million and more than 2,000 residential units under development.

Headquartered in Irvine, CA, SRG employs approximately 600 people on the west coast with other regional offices located in San Mateo, Sacramento, Phoenix and Denver.



www.sothebysrealty.com

Sotheby's International Realty is a premiere real estate company with strong local ties. A supportive member of the community for many years, our market area ranges from Carpinteria, through Summerland, Montecito, Santa Barbara, Hope Ranch, and Goleta, on over into the Santa Ynez Valley and Los Olivos. We market properties ranging from distinguished estates to more modest entry-level homes. With its unparalleled world wide connections and opportunities for international marketing, as well as marketing on the state and local levels, Sotheby's offers exposure that provides each seller with the opportunity to realize the optimum benefits of a truly unique marketing plan. For those looking for a home in this area, Sotheby's experienced agents will help introduce you to our individual markets and local neighborhoods. We can also assist you with information on other areas of the country, or help with relocation abroad. Our regional offices are located in Montecito, Santa Barbara, Santa Ynez and Los Olivos.

Please call us for any of your real estate related questions or needs. Our local management team will be pleased to assist you. Contact Patty Tunnicliffe at 805-963-1391, or Greg Tice at 805-969-9993.

Local experts, world-wide connections.



www.stewart.com

Stewart Information Services Corp. (NYSE-STC) is a technology-driven, strategically competitive, real estate information and transaction management company. Stewart provides title insurance and related information services required for settlement by the real estate and mortgage industries through more than 9,000 policy-issuing offices and agencies in the United States and international markets. Stewart also provides post-closing lender services, mortgage default management solutions, automated county clerk land records, property ownership mapping, geographic information systems, property information reports, flood certificates, document preparation, background checks and expertise in tax-deferred exchanges. More information can be found at www.stewart.com.



www.towbes.com

Towbes Capital Partners

Towbes Capital Partners, LLC (or TCP) was formed to expand the Towbes Group's real estate portfolio by combining the capital of its principals with capital from third party investors. Towbes Capital Partners' principals are Michael Towbes, Robert Skinner, and Craig Zimmerman. Since its inception, Towbes Capital Partners has acquired over 500,000 sq. ft. of real estate valued at over \$91 million. For more information on Towbes Capital Partners, visit www.towbes.com



www.vccuonline.net

The largest credit union headquartered in Ventura County, VCCU is a financially strong and growing source of personal financial solutions. In fact, this community has considered Ventura County Credit Union a key provider of financial services for more than 50 years. Credit unions are not-for-profit cooperative financial institutions where customers are owners, providing themselves with lower loan

rates and higher returns on their insured investments. The credit union philosophy has always been People Helping People.

More than 45,000 VCCU member-owners enjoy individual attention and high-tech financial services. VCCU's full-spectrum of 24-hour financial products includes free checking, free online banking, bill payment service and telephone banking. The Credit Union has everything a bank offers and more including high-yield investments, savings and a nationwide network of no-fee ATMs. Home mortgages, new and used vehicle loans and personal loans have extremely competitive rates and in many cases instant approval is available 24-hours a day.

For the REAL thing—great financial and personal service, visit Ventura County Credit Union. VCCU offices are located in Ventura, Oxnard, Camarillo, Thousand Oaks and Simi Valley. For more information about VCCU, or to become a member of a great low-cost banking alternative, call 805/ 477-4000 or log on to www.vccuonline.net.



www.villagesite.com

Village Properties is one of the leading Real Estate Companies of Santa Barbara County with offices in Montecito, Santa Barbara and Santa Ynez: Serving Carpinteria, Summerland, Montecito, Goleta, Santa Barbara and Santa Ynez. The key to Village Properties' success is Experience. Our agents are knowledgeable, connected, and committed to providing you with the finest professional real estate service available. Our association with Christie's gives us the worldwide connections to present the finest properties in our communities to a new group of prospective buyers. We have enjoyed an enhanced level of service by marketing our properties internationally through Christie's and Christie's Great Estates. Call us at 805-969-8900 or email us today to learn more about buying or selling a home, and our local real estate market.



WELLS FARGO

www.wellsfargo.com

Wells Fargo (NYSE: WFC) is a diversified financial services company providing banking, insurance investments, mortgage and consumer finance for more than 27 million customers through 6,000+ stores, the internet and other distribution channels across North America and internationally.

Wells Fargo has \$422 billion in assets and 146,000 team members. We are one of the United States' top 40 largest private employers. Moody's Investors Service rated Wells Fargo as the only 'AAA' bank in the U.S. Diversity Inc. rated us among the top 25 companies in all industries for diversity. Wells Fargo was rated by Forbes as one of the top 25 U.S. companies in all industries based on a composite ranking of revenue, profits, assets and market value.

With Commercial Banking offices in both Santa Barbara and Ventura Counties, Wells Fargo provides you and your business with local personal attention in addition to the vast resources of one of the world's most sophisticated financial networks.



www.wilprint.com

Founded in 1975 by Dale Wilson, '73, Wilson Printing was established adjacent to the University of California, Santa Barbara campus as The Alternative Copy Shop, to provide copying and binding services to the faculty, staff, and students of UCSB. Over the next 33 years, Wilson Printing has evolved to become the areas leader in providing color printing, digital copying and printing, color copying, digital prepress, bindery and bookbinding services. Wilson Printing continues to be a major supplier of these services to the university, as well as many of the hi-tech companies, schools, and institutions in the greater Santa Barbara area.

Currently located in Old Town Goleta, Wilson Printing caters to discriminating business clients who need close attention to detail, careful color reproduction, and exacting standards in their printed communication pieces. Wilson Printing was the first to bring digital Xerox Docutech copying and digital color copying to Santa Barbara County. Wilson Printing remains innovative in bringing the most current printing technology and pre press proofing systems together.

Wilson Printing prides itself in its involvement in the surrounding community. We currently and actively support numerous University programs; area based organizations such as the Boy Scouts, Girl Scouts, YMCA, Rotary, Girsh Park, local area schools, various youth sports programs; and many of the programs promoted by local charities and service clubs.

Wilson Printing may be contacted at (805) 964-8875; on the World Wide Web at www.wilprint.com; or join us at 5777 Hollister Avenue in Goleta for a personalized tour.



www.americanrivierabank.com

American Riviera Bank opened for business on July 18, 2006. It was founded by a carefully selected group of successful, dedicated and local businessmen and businesswomen. The Bank has over 400 local shareholders and much of its current business has been referrals from shareholders and customers.

American Riviera Bank is a full service community bank that is locally owned, managed and directed. The Bank provides a comprehensive range of deposit and loan products combined with highly personalized and responsive service plus the most current and advanced technology available. All decisions affecting our customers are made locally by community leaders who serve either in management or on the Board of Directors.

American Riviera Bank was founded to restore the sense of having someone you can actually call "My Banker".



www.wevalue.biz

Anacapa Valuations, Inc. is proud to sponsor the UCSB Economic Forecast Project. This economic data is invaluable to us. Our firm takes pride in our valuation library and Internet research capabilities. We have access to business sales transactional databases for both private and public companies. Since 1993, our founder and firm have provided business valuations for Santa Barbara and Ventura Counties. We prepare valuations for closely held businesses and professional practices for estate, gift and income tax purposes, business sales and purchases, partnership dissolutions, and marital dissolution settlements. This often includes transaction and compensation consulting. We also provide accounting, tax and valuation support for family law cases to attorneys and their clients.

Roger Wilde, CPA/ABV, President, and Don Perkins, CPA/ABV, Vice President, are both accredited in business valuation by the American institute

of Certified Public Accountants. Roger has testified as a valuation expert in the U.S. Tax Court. His methodology in determining the marketability discount from that case has been reported in appraisal literature. He has testified as an expert for family law cases for the Superior Court of California in both Santa Barbara and San Luis Obispo Counties. Don performs financial analysis, industry research and valuation calculations for companies. Don's experience allows him to extract the data and analyze it, assisting in business valuation conclusions. Don is a member of the Santa Barbara Collaborative Law Group.

Contact:
Roger Wilde or Don Perkins
228 West Carrillo Street, Suite D
Santa Barbara, CA 93101
(805) 564-3000



www.archbald.com

Archbald & Spray LLP has a state-wide reputation for providing exceptional legal service to clients throughout the Central Coast. A strong litigation practice has been the firm's cornerstone since 1960. In addition, our attorneys provide mediation services, preventive law counseling and handle transactional matters for businesses in varied industries, including real estate, energy, hospitality, high-tech, service, transportation, manufacturing, health care, and insurance. We also represent governmental entities, non-profit organizations, and a wide range of professionals.

At Archbald & Spray, we work closely with our clients to achieve effective and cost-sensitive solutions to legal problems. By emphasizing four core principles - integrity, industry, intelligence and innovation - the firm has earned professional respect from the judiciary and colleagues, enabling our attorneys to obtain prompt, favorable results for our clients through negotiation, mediation and/or litigation.

We have successfully defended clients at trial and on appeal faced with business-threatening lawsuits in both state and federal courts, including contract and commercial matters, labor and employment disputes, trade secret protection, environmental, land use, product and professional liability, and insurance coverage matters.

Archbald & Spray applauds the significant contributions made by the UC Santa Barbara Economic Forecast and is proud to be a continuing sponsor of its activities.



www.bankofamerica.com

Bank of America is one of the world's largest financial institutions, serving individual consumers, small and middle market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk-management products and services. Bank of America is the No. 1 overall Small Business Administration (SBA) lender in the United States and the No. 1 SBA lender to minority-owned small businesses. Our consumer and commercial banking operations serve more than one in four households in the United States, transacting with more than 150 customers per second.

Bank of America provides an unmatched convenience in the Santa Barbara and Ventura Counties, serving consumer and small business relationships with more than 30 retail banking offices, more than 120 ATMs and an award-winning online banking system.

Bank of America has \$1.2 trillion in assets and over 175,000 team members. Bank of America was recently named one of the nation's Top 10 companies for corporate diversity and opportunity by Minority MBA magazine for the second straight year and Forbes named Bank of America among the "Best of the Web."

Our Private Bank division is one of the world's largest corporate fiduciaries for individuals, with \$104.5 billion in assets under management and 50,000 trust relationships.

The Bank of America Foundation contributed more than \$72 million to help children and families succeed in life by supporting programs in early childhood development, economic and financial education and teacher development. Communities are strengthened through additional grants to nonprofits that help people obtain affordable housing and develop job skills.

To learn how Bank of America can help you reach your financial goals, visit our website at www.bankofamerica.com or call us at 805-564-2064.



www.cdllp.com

At C&D we place great value on the UCSB Economic Forecast Project, not only when economic times are good but in times like the present. For us the Forecast is an important tool that not only provides a historical understanding of our economy, but has proven to be a reliable guide to what's in store for the future. It's difficult to imagine making long-term financial decisions without it.

With specializations in taxation, accounting and auditing, and business and estate planning, our diverse client roster includes manufacturers, wineries, real estate professionals, retailers and investors. We have special expertise in agricultural operations and winery and vineyard operations. It's the sum of working with all these industries that gives us valuable insight into the state and health of our local economy.

Partners Kathleen Campbell, Deborah Gioia, Verva Enoch, Tammy Vogsland, Janet Olivera, Stephen Palmer and Matthew Watson, along with our entire staff, are committed to building lasting relationships and delivering the highest standards of personal and professional service. By helping our clients improve their current financial profitability and plan their long-term financial goals, we're not only working to build their future, but the future of our community as well.



www.ccsb.org

The Cancer Center of Santa Barbara is an independent, non-profit cancer treatment center founded in

Corporate Sponsors

1949 by Elisha Converse. Today, the Center is comprised of three medical departments—radiation oncology, hematology/medical oncology and nuclear medicine. Serving more than 7,000 patients annually, the wellness program offers art, yoga, poetry and nutrition classes. Sun safety and colon cancer education are key components of the community outreach activities offered. In addition, a cancer resource library is available to patients and the community at large. Individual and group counseling as well as assistance with practical and financial matters are provided at no charge by the patient care department. The Center also has an active clinical research department which makes the latest cancer treatments available, while participating in the progress that is being made nationwide to achieve more effective cancer treatments. Additionally the Center funds basic science research, the mentor program and the *Frontiers in Cancer Research* lecture series at UCSB.

The mission of the Cancer Center serves as a guiding force and allows the Center to maintain the quality and compassionate care that has been its hallmark for more than half a century.



www.capitalpacifichomes.com

Capital Pacific Homes is among the nation's largest regional homebuilders with operations in Arizona, California, Colorado and Texas.

We are rated among the top 10 for customer satisfaction in Southern California. We have 4 actively selling communities in Santa Barbara County and are currently expanding our Luxury Division operations. Our Central California Division territory spans from Ventura to Monterey. Our active communities include 266 homes at Providence Landing in Lompoc, 372 homes at Harvest Glen in Santa Maria, 44 homes at The Enclave at Harp Springs in Orcutt and 54 homes at Old Mill Run, also in Orcutt.

Outreach between CPH and community organizations play a critical role and is based on more than just philanthropy. Our community involvement

always geared to local issues, has taken many different forms for many different organizations including: Muscular Dystrophy Association, Home Aid America, American Cancer Society, Boys & Girls Club, Habitat for Humanity, Boy Scouts of America, Ocean Institute and the Community Action Commission.



www.cearnal.com

Since our inception in 1983, Cearnal Andruleaitis, LLP, a 12-person architectural and interior design firm, has been committed to providing the highest quality architectural and interior design services available on the South Coast. Our responsibility to the thorough understanding of each challenge we encounter ensures unique design solutions to meet our clients' aesthetic, budgetary and program objectives.

Over the past 25 years, our clients have included the County and City of Santa Barbara, Santa Barbara Bank & Trust, Westmont College, St. Francis Hospital, Cottage Hospital, Michael Towbes Development, Sansum/Santa Barbara Medical Foundation, The Lee Group Development Company, Senior Resource Group, Capital Pacific Homes, and Morgans Hotel Group (formerly Ian Schrager Hotels). We have designed some of Santa Barbara's most prominent buildings, including the headquarters of Santa Barbara Bank & Trust, the Hotel Andalucia, the Santa Barbara County District Attorney Building and Braille Institute. Among our most recent projects are the Santa Barbara Housing Authority and the Santa Barbara County's Children's Services buildings.

CALLP's current projects include the Cottage Hospital Workforce Housing project at the old St. Francis Hospital site, the proposed Whole Foods Market on upper State Street and a gateway for the Pierpont community in Ventura. We are the local design architects for the rebuild of Cottage Hospital and are responsible for their new childcare facility, which

is designed to achieve a LEEDS Silver rating. We are working on a number of downtown infill mixed-use projects in Santa Barbara and Ventura, including the adaptive reuse of Ventura's Historic Elk's Lodge.

Cearnal Andruleaitis has always been committed to sustainable architecture. Conscious choices in our planning, design, building methods and materials is always a part of what we do. We continually work to educate ourselves and our clients about how we can create buildings that lessen the load on the planet.

Our greatest asset is our ability to achieve results through teamwork; always striving for the highest quality design solutions; always grounded in integrity and honesty; always committed to the collective service of our clients and our community.



www.chumashcasino.com

Located in the heart of Santa Barbara County's wine country, the Chumash Casino Resort offers a wide array of activities. From an exciting casino experience to luxurious hotel accommodations to top-notch entertainment, it has become the entertainment hub in the region.

Chumash Casino Resort guests experience the excitement of dazzling gaming activities 24/7 with 2,000 of the latest and greatest slots and video machines, Blackjack, poker and bingo.

The upscale hotel features 106 spacious rooms, including 17 luxury suites and a 5,000 sq. ft. luxury spa. The hotel has received the coveted Four Diamond Award from AAA of Southern California each year since it opened in 2004.

The Chumash Casino Resort has a variety of culinary pleasures: The Creekside Buffet, Chumash Café, and The Willows. Offering steaks and fine entrées, The Willows received a Four Diamond Award from AAA of Southern California—one of only three

restaurants in Santa Barbara County to receive the award, and the only restaurant on a Native American gaming property to receive such a rating.

The resort's Samala Showroom offers a variety of concerts and events, featuring top performers such as Fleetwood Mac, Brooks & Dunn, Tony Bennett and Latin pop sensation Juanes.

With Four Diamond dining and accommodations, a luxury spa, high profile entertainers, luxury car giveaways and exciting gaming, it's no wonder that visitors find plenty of ways to live it up at the Chumash Casino Resort.



www.coastalrealty.com

We are a family-owned business which has grown steadily over the years to become one of the top real estate firms in Santa Barbara and the surrounding areas. We enjoy powerful community recognition built upon our trademark and guarantee of personalized service to our clients.

Our real estate professionals, who live right in the communities we serve, have intimate knowledge of each community's character, mood and growth potential. Drawing on their extensive knowledge of schools, recreation facilities, shopping opportunities and transportation, our real estate associates are able to better respond to and satisfy the special housing needs of their clients, and they can readily meet the unique challenges and issues families may encounter in selecting their new homes.

It is because of our dedicated real estate professionals that you can feel confident that all of your real estate needs will be handled in the most trustworthy, professional, confidential and efficient manner.

For the investor, our commercial department is able to provide our valued clients with income and commercial property opportunities.

One indication of our professionalism is a computer generated CMA (Competitive Market analysis), which compiles complete and accurate infor-

mation to assist you in the decision-making process regarding the pricing and marketing of your most valuable asset - your home.

CoastHills
FEDERAL CREDIT UNION
Bank among friends
www.coasthills.coop

"Where you Bank Among Friends."

Now with 13 branches to serve you from Lompoc to Paso Robles and most everywhere in between, CoastHills is a truly regional credit union. Plus, we are now the largest not-for-profit financial co-op on the Central Coast.

Are you tired of having your growing small business get downsized service? Wouldn't it be nice to get the service from your financial institution that you give to your customers every day? CoastHills now offers **business owners** the outstanding products and services you deserve, including:

- Free Business Checking
- Interest bearing Business Checking
- Lines of Credit
- Commercial Vehicle Loans
- Small Business Loans
- And Much More!

Experience the credit union difference at **CoastHills**, where we post our service promise in every branch, and strive to live up to it every time we assist our 62,000 members.

CoastHills is your employer of choice on the Central Coast, providing **100% medical, dental, and vision insurance premiums for all eligible employees**. Additionally, this year CoastHills employees dedicated over 3,000 hours assisting the communities we serve, aligning with countless volunteer projects and organizations. This commitment from our 170 employees and our volunteers speaks directly to our vision of "making a difference in our neighbors' lives."

Contact Info:
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VP Marketing
CoastHills Federal Credit Union
(805)733-7600
scotte@coasthills.coop



www.communityenvironmentalcouncil.org

The Community Environmental Council (CEC) is a regional 501 (c)(3) non-profit environmental organization with headquarters in Santa Barbara. CEC was founded in 1970 following a swell of outrage and concern over a devastating oil spill in the Santa Barbara Channel, and has been working on local environmental issues every since.

Since its inception, CEC has pioneered scores of real-life solutions- for the community: offering alternatives to pesticides, giving support to the organic foods movement, showcasing and promoting the use of green building techniques, and taking hazardous wastes out of homes and businesses.

Perhaps CEC's best-known success has been with recycling — a bold but experimental idea that led to the establishment of the first recycling center in Santa Barbara more than three decades ago. CEC recently divested themselves of their recycling business and refocused their organizational mission to more heavily emphasize energy and water issues.

Today, CEC is working toward an ambitious goal of energy independence for Santa Barbara County under their Fossil Free by 2033 campaign. CEC is working on projects that will assess regional potential for renewable energy technologies; decrease our demand for electricity through energy efficiency and conservation measures; get more solar power installed on businesses and homes; and demonstrate that liquefied natural gas terminals are unnecessary in California.

CEC also recognizes the importance of restoring and maintaining healthy watersheds with programs that remove barriers to fish migration; clean local beaches; prevent pollution; and educate the public about local watershed issues.



www.csa-arch.com

Carl Schneider, A.I.A., NCARB

Offering a full range of services, CSA Architects is an aggressive, award winning architectural firm with a strong focus on design, sustainability, and personal attention to follow through for all projects. Founded by Carl Schneider, AIA, CSA Architects offers a depth and breadth of knowledge in residential architecture that benefits the complex criteria and constraints of a diverse clientele.

Specializing in residential work, CSA is versed in the requirements for affordable housing, senior housing and multi-family condominiums as well as for lavish custom estates. Capabilities also encompass community centers, recreation buildings, commercial buildings and sophisticated mixed-use programs.

CSA believes designing projects with sustainable features is in the best interest of the client, as well as the community. We encourage our clients to incorporate sustainable features into their projects. CSA designed the first building in Santa Barbara County that incorporates a geo-thermal loop system for heating and cooling. Other projects include systems such as roof mounted photovoltaic cells for electrical generation, a natural fresh air ventilation system so a conventional air conditioning was not required, and a health clinic with all interior materials done with zero to very low VOC's to provide a healthy interior environment.

CSA's reputation for top performance is matched by its commitment in every transaction, and to a positive outcome for each client. CSA is based in Santa Barbara, California, with clients throughout the Western United States. Awards range from a Pacific Coast Builders Conference "Award of Merit" in the category of **Best Custom Residence under 6,000 square feet** to the Las Casitas Housing Excellence Award for **Best Custom Home** by the New Mexico Home Builders Association.

Mr. Schneider's experience encompasses nearly three decades in the

field of professional architecture. Licensed in California since 1982, Mr. Schneider earned accreditation with the National Council of Architectural Registration Boards (NCARB) in 1983 and is a member of the Santa Barbara Chapter of the American Institute of Architects. He currently serves on the "Design Review Board" for the City of Goleta and was an inaugural member.



www.designarc.net

DesignARC is one of Santa Barbara's leading architecture and interior design firms. Based in the community for over 30 years, the firm has one of the largest architectural and interior design staffs in the Tri-County areas. DesignARC's award winning work includes a variety of commercial, institutional, manufacturing, and residential projects. The firm has consistently been recognized over the years as an award winning design focused organization with a specific emphasis on producing inspired architectural solutions that work. The firm maintains a fully staffed office in Los Angeles and is involved in the design of projects throughout California. Recent significant projects include the \$65 million UCSB Manzanita Village Housing project including Carillo Commons, the \$20 million Santa Barbara Bowl renovation, the \$6.5 million Roosevelt School, and many prominent commercial and residential projects. Contact Bruce A. Bartlett AIA at 687-1525 for more information or visit www.designarc.net.



First built in 1922, the El Paseo Restaurant embodies a proud and historic Santa Barbara tradition of service, style and hospitality. Enjoy authentic Mexican entrees or sip margaritas by the fireplace in a beautiful indoor/outdoor courtyard with bougainvillea-draped balconies, murals, fountain, flower cart and a unique retractable roof.



www.fmam.com

Fell, Marking, Abkin, Montgomery, Granet & Raney, LLP, has been providing legal services for over 25 years. The firm's attorneys specialize in a broad spectrum of legal fields, including: general and complex civil litigation and dispute resolution, business and technology, international commercial transactions, real estate transactions, land use, environmental, securities, taxation, eminent domain, family law, estate planning, wealth preservation, probate, trust and estate administration, and telecommunications. The firm acts as general legal counsel to various entities, including publicly traded and privately held corporations, in a wide variety of business transactions. The attorneys in the firm are committed to providing the highest quality and individualized legal services consistent with each client's economic needs and constraints. The attorneys in the firm take great pride in the Santa Barbara County community and are proud to sponsor the UCSB Economic Forecast Project.



www.hacsb.org

The Housing Authority of the City of Santa Barbara (HACSB) is a local public agency created for the purpose of providing safe, decent, and high quality affordable rental housing to persons and families with limited incomes. The Housing Authority strives to craft creative solutions to the Community's affordable housing demands in a holistic manner. The Authority's dedicated Commission and Staff ensure that HACSB continues to be a well-managed, compassionate and effective service provider as opposed to a public bureaucracy. The results of this vision are many and include a hard working, high

quality and fiscally sound organization with objective goals and measurable achievements. To this end, the Housing Authority currently provides affordable housing to approximately 3,200 low-income households in south Santa Barbara county through a variety of programs. This includes public housing that we own and operate, congregate living facilities for frail seniors, supportive housing for the homeless as well as the Section 8 Housing Choice Voucher program which subsidizes rents for low income households in private rental housing. Through Section 8 alone, the Housing Authority infuses nearly \$20 million per year in federal tax revenue to the South Coast economy.



www.investecre.com

Investec was founded in 1983 by Kenneth P. Slaughter, with the goal of offering consolidated services, sharing risk and establishing a reputation for trust and long-term reliability with real estate investors and owners. Today, Investec is a leader in its field and its strategy of diversification has proven to be successful. Now with properties in California, Colorado, Nevada and Arizona, the company's holdings include a \$500 million portfolio of shopping centers in addition to office, industrial, self-storage, apartments and the numerous residential projects the company has entitled and built over the years.

Investec is proud of its extensive record as environmentally conscious developer. Investec is honored to be the only development company ever to receive the Santa Barbara County Green Award (1998). Investec also received the WRAP Award for recycling in 1999, and is a Corporate Partner with the Bren School of Environmental Studies at UCSB.



TEAM APPROACH

JM Holliday Associates is a multi-faceted architectural and interior design firm founded in 1997 and headed by Michael Holliday AIA. As a Senior Architect and Principal with DesignARC Architects for 17 years, Mr. Holliday has been responsible for the management, design and construction of over \$100 million in architectural projects over the past two decades. The projects have been located throughout California, Hawaii and Costa Rica and have been completed for major commercial and residential developers, institutions, and private corporations. Mr. Holliday is a LEED Accredited Design Professional (LEED AP) and he has upheld a unique focus and interest in sustainable and environmentally responsible design throughout his professional career. The firm maintains design offices in Santa Barbara, California and is currently involved in a number of projects both in the Santa Barbara area as well as throughout Southern California.

AWARD WINNING DESIGN & AGENCY APPROVALS

As a Principal Architect Mr. Holliday has directly managed and supervised projects which have received a number of awards for Excellence in Architecture. Major projects under his responsibility with DesignARC include the UCSB San Rafael Housing and Dining Commons, the UCSB University Center Expansion interiors, and the Santa Barbara Bowl Master Plan. In addition to providing superior design, securing Public and Private Agency Approvals for projects is an expertise that Mr. Holliday and his firm have developed over almost 2 decades of personal experience working, living, and serving the community of Santa Barbara.

SUPERIOR CLIENT SERVICE

JM Holliday Associates is focused on developing strong and lasting client relationships. We strive to deliver the highest standards of architectural services to our clients on each project. Our commitment is to bring a high level of creativity and stewardship to solving complex architectural problems effectively and effectively with specific attention to budget and schedule constraints. We strive to assemble each project team with architects, associate architects, consultants and specialists who are the best suited and most experienced for each project. Client satisfaction remains one of our strongest goals and the commitment of each member of our firm.

ENVIRONMENTAL STEWARDSHIP & TECHNOLOGY

We strongly believe that form and function are unified in the most successful architectural solutions, and that function-generated forms can lead to practical innovations. We are dedicated to maximizing energy efficiency, sustainability and environmental conservation in every design task we undertake, from master planning to interior design. We provide complete and accurate Construction Documents which are essential to a successful project and utilize state-of-the-art technology to design, present and secure approvals for projects.

INNOVATIVE SOLUTIONS ON TIME & ON BUDGET

Time and budget considerations are as important as a strong design effort. We are committed to establishing realistic time schedules and budgets early in the design process, and strive to work within these target dates and guidelines. Our experience of successfully incorporating the client's program needs with budget constraints into a creative design solution, documenting the technically oriented detailing and construction process, while properly administering projects through the approval processes has been the basis for our award-winning reputation. We pride ourselves on our ability to provide functional yet innovative and creative design solutions, built on time and within budget.



www.keyt.com

KEYT-TV has been the Tri-County's ABC affiliate for more than 50 years, broadcasting some of TV's most watched entertainment and news programming, while placing significant emphasis on local news and community involvement.

KEYT has won numerous awards, including two Emmys, one for best newscast, another for Friday Football Focus, the hugely popular and long-running high school football highlights show.

KEYT has been named "Station of the Year" by the Associated Press and has received the "Mark Twain" award for best newscast in the region.

KEYT airs five daily live newscasts from early morning until late at night, simulcasting the 6 p.m. news in Spanish. In addition to its four evening newscasts on the weekends, Channel 3 also airs In Focus, a live, topical interview program on Sunday evenings, and the weekly Coastal Business Report seen Sunday mornings.

KEYT's local emphasis also includes a deep commitment to community service. The station devotes a tremendous amount of airtime and resources to support a broad range of community outreach programs, including four local telethons each year. The Unity Telethon raises money to provide food and clothing for underprivileged families in our area. The Mission for Mentors Telethon raises mentor hours for at-risk children who need an adult role model and friend. The Children's Miracle Network Telethon supports the area's only neo-natal care facility at Cottage Hospital.

KEYT's coverage area extends from Simi Valley in Ventura County to the northern reaches of San Luis Obispo County, and is seen in more than 500,000 households.

LA CUMBRE PLAZA

www.shoplacumbre.com

La Cumbre Plaza is an outdoor lifestyle center located in the highly desirable coastal city of Santa Barbara and is uniquely situated in the heart of two dynamic Santa Barbara neighborhoods: Hope Ranch and San Roque.

Macerich has unveiled plans to elevate both its retailer mix and architectural image of La Cumbre Plaza. New retailers perfectly matched to the interests of this sophisticated community included Coach and Janie & Jack. In 2007 La Cumbre welcomed J. Crew, Lucy, Tiffany & Co., Ruth's Chris Steak House and Marmalade Café.



www.marborg.com

MarBorg Industries is a locally owned and operated waste management and recycling enterprise run by the Borgatello family. The Borgatellos have been in the Santa Barbara waste management business since 1934. MarBorg Industries' focus on recycling sets it apart from its competition. MarBorg Industries is the largest source of diversion from our landfill in both the City and County of Santa Barbara. Along with successful commercial and residential recycling programs MarBorg Industries has developed a state of the art Construction and Demolition recycling center off of Milpas St. The newest program in MarBorg's recycling portfolio is a comprehensive computer and electronics drop-off center located off Milpas St.

MarBorg Industries believes in protecting our environment through comprehensive recycling efforts so that our community's growth does not compromise our outstanding quality of life. We must look forward to the generations ahead so our children and grandchildren can enjoy the beauty of Santa Barbara just as we have.



www.mcgowan.com

Providing tax, accounting, and business consulting services on the Central Coast for over 60 years.

509 E. Montecito Street, 2nd Floor
Santa Barbara, CA 93103-3293
Phone (805) 962-9175
Fax (805) 962-8925



www.meridiangrouprem.com

Meridian Group Real Estate Management Inc. is a full service real estate management company based in Santa Barbara. We focus on multi-unit residential, commercial, retail and industrial real estate management, rehabilitation and repositioning. Meridian Group was founded by Rob Kooyman and Rob Ramirez in 1999 with the goal of being the best management company on the South Coast. Today, we have grown our management portfolio to over 1,600 residential units and over one million square feet of office, retail and industrial properties.

Our company was founded on the core values of trust, integrity, fairness, honesty and innovation. We place a high regard and value our employees and our community. As a locally owned and focused company, we strive to give back to our community through our support and sponsorship of several non-profit organizations, including serving on the Executive Boards for several local organizations.



www.ml.com

The Montecito office of Merrill Lynch Private Client Group is proud to sponsor the UCSB Economic Forecast Project. Our firm is committed to helping people build and manage wealth.

Headed by Robert Gilson in Montecito, Merrill Lynch provides planning-based financial services, including investment services, private banking, retirement and group employee benefit services, insurance, home financing, personal credit and business financing services, trust services, estate planning, and financial portfolio planning to more than four million households, small-to-mid-sized businesses, and regional financial institutions.



www.sbmtd.gov

The Santa Barbara Metropolitan Transit District, with its focus on passenger service, provides a reliable, safe, comfortable means of mobility to those who lack other transportation, including students, the elderly and individuals with disabilities who have access to bus stops. MTD also provides an attractive transportation option for commuters and shoppers who may otherwise drive cars.

The MTD covers approximately 52 square miles in the southern area of Santa Barbara County, between the Ventura County border to the east and Winchester Canyon at the western edge of Goleta. The District encompasses the communities of Santa Barbara, Goleta, Carpinteria, Montecito, Summerland and Isla Vista.

Most routes operate on 30-minute intervals on weekdays. Service along the busy State/Hollister corridor and the route running from the East to West side of Santa Barbara is every 10 minutes. Service on the Downtown-Waterfront Electric Shuttle is every 10 minutes in summer and every 15 minutes in winter.

The Transit Center is the hub of the MTD system and is located at 1020 Chapala Street in downtown Santa Barbara. More than 10,000 passengers use this facility every day. Customer service representatives provide detailed trip planning services in person or on the phone at (805) 683-3702.



www.partnervest.com

Partnervest Financial Group LLC, headquartered in Santa Barbara, California, is a privately owned financial services, and consulting company. Partnervest and its wholly owned subsidiaries, **Partnervest Securities, Inc.** (Member NASD/SIPC), **Partnervest Advisory Services LLC**, a Registered Investment Advisor, and **Partnervest Insurance Services LLC**, provide superior, unbiased wealth management solutions for investors and the advisors that serve them.



www.santabarbamall.com

Paseo Nuevo Shopping Center, located in the commercial and retail heart of downtown Santa Barbara is the premier shopping destination for locals and tourists. Visitors can stroll the sun-drenched promenade and the winding paseos surrounded by over 70 exclusive local and national shops and restaurants. A unique feature of this outdoor center is the attached Arts Complex which includes the Contemporary Arts Forum and Center Stage Theater.

Anchored by Nordstrom and Macy's, Paseo Nuevo includes such premier destinations as Sephora, bebe, California Pizza Kitchen, Aveda, lululemon athletica, Ben & Jerry's, Abercrombie & Fitch, Pascucci, Aldo Shoes and Cache.

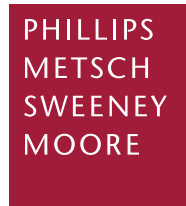


www.penfieldsmith.com

Penfield & Smith is a full-service civil engineering, surveying, land planning and construction administration firm. Started in 1946 in Santa Barbara, P&S has grown to have regional of-

fices in Camarillo, Santa Maria, and Lancaster by providing consistently high quality services to public and private sector clients throughout the central coast and southern areas of California. P&S is an ENR Top 500 Design Firm and has been recognized by California Construction Magazine as one of the top 25 Design Firms in the state.

Our philosophy for success is based on providing excellence, both technically and through service to our clients and the community. The true measure of our success is in the satisfaction of our clients, evidenced by many repeat clients and referrals comprising the majority of our work. It is our goal to maintain long-term relationships with a client base that shares our dedication to superior products and quality services.



ARCHITECTS

www.pmsm-architects.com

Enriching the Community for Over 100 Years

Founded in 1906, Phillips Metsch Sweeney Moore Architects is a full-service architectural planning and design firm dedicated to projects that enrich the community. With a focus on public education, healthcare, municipal and performing arts clients, PMSM Architects provides in-house planning, programming, architectural design, interiors and space planning, project management and construction administration services. We supplement these core services with additional specialized expertise including sustainable design, LEED certification, local/state government approval processing, historic preservation, restoration, and renovation.

Distributed among 4 offices-Santa Barbara, Santa Maria, Paso Robles and Visalia-our staff is committed to enhancing the future of Santa Barbara County. We are currently designing the new Airline Terminal for the Santa Barbara Airport and recently completed the restoration of the

Granada Theatre, the new Psychology Building Addition at UCSB, and an addition to the Sports Pavilion at Santa Barbara City College. Our current projects in construction include the new Stephen Hahn Recital Hall at Music Academy of the West and several projects for Cottage Health System.

We appreciate the opportunity to serve Santa Barbara County. We attribute our enduring success to dedicating ourselves, as people and professionals, to projects that enrich the community while maintaining our core values of honesty, integrity, and professionalism. Our reward has been the opportunity to work with the majority of our clients on a repeat basis. To learn more about Phillips Metsch Sweeney Moore Architects, please visit our website at www.pmsm-architects.com.



Santa Barbara's Business Law Firm

www.reickerpfau.com

Reicker, Pfau, Pyle & McRoy LLP is Santa Barbara's premier business law and commercial litigation law firm. We represent the Central Coast community in their business, financial, real estate and securities transactions and related litigation. Reicker, Pfau, Pyle & McRoy is rated "AV" by Martindale-Hubbell.

Reicker, Pfau, Pyle & McRoy was established in June 1996 as a full service business law firm providing business, transactional and litigation legal services such that every client receives individual attention from an experienced and skilled partner. We strive to provide our clients with the finest legal representation available with an effective, efficient and cost-effective approach to solving problems. We currently have six partners and three associates.

Our transactional attorneys, **Bruce W. McRoy, Michael E. Pfau, Daniel A. Reicker, Andrew D. Simons, Fernando Velez, Jr. and Ricardo D. Bordallo** represent businesses and individuals in general business, corporate, securities, tax, real estate, intellectual property, franchise and other legal matters. They have ex-

tensive experience with a variety of sophisticated transactions, including private and public offerings of securities, venture capital investments, and private and public mergers and acquisitions. They also have extensive experience in investment and financing transactions, domestic and international licensing, and technology transfer issues and acting as in-house counsel for local businesses.

Our litigation attorneys, **Alan A. Blakeboro, Diana Jessup Lee, Richard F. Lee, Jana M. Beck and James F. Griffith** concentrate on complex business disputes and commercial litigation, notably in the areas of corporate and partnership disputes, real estate disputes and leasing, securities arbitrations and disputes, contracts, debtor/creditor relations, civil writs and appeals, employment and retirement law, intellectual property litigation and disputes involving estates, trusts and wills.

Our clients are located throughout California and the world and include major manufacturers of electronic, biomedical, computer hardware and software and other industrial products, real estate and hotel development and management companies, financial institutions, investment banking and venture capital funds, and individuals.

We also represent academic and research institutions and professionals with respect to the licensing and exploitation of their scientific developments. We have expertise and experience in dealing with patent, copyright and other intellectual property issues and routinely represent our high tech and industrial clients with respect to licensing, technology transfer and intellectual property enforcement matters.



www.sbasset.com

Santa Barbara Asset Management is an investment adviser with \$4.6 billion in assets under management (as of 12/31/2007). The firm has experience and expertise in managing equity portfolios for corporations, endowments, foundations and public plans. The experience gained by our professionals over many investment and economic cycles is the cornerstone of the dependable service now offered by the firm.



www.sbchamber.org

“Business is great in Santa Barbara, and Santa Barbara is great for business”

The Santa Barbara Region Chamber of Commerce is a California non-profit corporation. The organization was founded in 1878 and incorporated in 1899. The Chamber is a business association representing some 2,000 local businesses. Governed by a 20 person volunteer board of directors and managed by a professional staff, the chamber operates a visitor center and a resource center. The Chamber’s mission is to foster a vibrant economy and improve the quality of life for all who live and work in the region. Through its programs the Chamber generates more than \$80 million in annual local business referrals. The chamber visitor center hosts 300,000 annual customers. The chamber website generates 14,000 hits per day.

The Santa Barbara Chamber is the oldest and largest business organization in the Tri-County Region. In 2008, the Chamber will sponsor a trade mission to China, a speaker’s conference, an expanded virtual business environment, radio and television programs, a book and author festival and youth mentoring opportunities.



www.santabarbarachryslerjeep.com

Santa Barbara Chrysler Jeep is proud to announce that they are under New Ownership. Jim Crook with over 30 year’s experience in the Automotive Industry, a Local Santa Barbara Resident wants to change all your perceptions of the Vehicle Industry.

Santa Barbara Chrysler Jeep has a Certified Sales Team ready to assist you with all your Daimler Chrysler Buying Needs. All Makes and Models of Brand New vehicles are available through their Broker Program with allows Santa Barbara Chrysler Jeep to act as your personal buying service and deliver your newly purchased or leased vehicle right to your door.

Santa Barbara Chrysler Jeep is committed to focusing on their Client Relationships and is always striving to improve all aspects of their Sales & Service. They aspire to be considered the Friendliest Dealership in Santa Barbara County.

Santa Barbara Chrysler Jeep is a proud Sponsor of the United Boys and Girls Club and actively supports dozens of Academic, Sporting and other Community Projects.

Recently remodeled Client reception area is comfortably appointed and a great relaxing getaway for you while your vehicle is being serviced.

Service Hours were recently extended for the convenience of their Clients. Professional Service Consultants can take care of your service needs Monday through Saturday and the Courteous Sales Staff are available 7 Days a week.

Santa Barbara Chrysler Jeep is a proud sponsor of the UC Santa Barbara Economic Forecast Project.



SANTA BARBARA CITY COLLEGE

www.sbccc.edu

Santa Barbara City College (SBCC) is a comprehensive community college serving the south coast of Santa Barbara County. The Santa Barbara High School District established SBCC in 1909, making it the second oldest community colleges in California. SBCC is renowned as one of the leading two-year public colleges in the nation and as a premier college in the California system of 109 Community Colleges. The college moved to its present and permanent location in the summer of 1959. Located on a stunning 74-acre

bluff overlooking the Pacific Ocean, the college boasts state-of-the-art facilities, a first-rate faculty, small classes, and a wide array of student services and support programs.

The institution’s growth has been rapid, in both enrollments and program offerings. Over 17,500 students currently attend City College’s day and evening credit classes. The college offers an extensive program of postsecondary education, which is especially responsive to the needs of those in the local community. SBCC’s over 100 credit programs serve anyone who is over 18 years of age or anyone who has earned a high school diploma or the equivalent. Each year, more than 41,000 individuals enroll in the non-credit Continuing Education Division located at various sites throughout the Santa Barbara area in addition to the Wake and Schott Centers. SBCC is a local college with an international reputation. The College enrolls students from outside the Santa Barbara district, including students from virtually every state and from over 70 countries worldwide. At SBCC, faculty and staff focus on the students’ success and on providing them with a comprehensive academic experience.

Web site: www.sbccc.edu



www.sbfoundation.org

The Santa Barbara Foundation is tax-exempt public charity established in 1928 to enrich the quality of life for all of the County’s citizens through philanthropy. The Foundation administers private resources for philanthropic purposes, spanning fields of interest that include education, personal development, health, human services, culture, recreation, environment, and community enhancement.

The Foundation holds a vital role in Santa Barbara, addressing ever-changing challenges by strengthening local nonprofit agencies and fostering community-wide awareness and support.

The Foundation’s mission is to serve as a leader, catalyst and resource for philanthropy; toward this end, the Foundation allocates approximately \$26 million annually in grants and scholarships; provides leadership by strategically investing and allocating resources; acts as a steward by overseeing the growth and effective use of donor directed gifts; and initiates and participates in partnerships with other agencies.



www.seedmackall.com

Seed Mackall LLP has been providing outstanding legal services to its clients for 30 years, emphasizing practical, result oriented approaches to client issues. Although the firm has a long history in Santa Barbara, our lawyers and their practices reflect sophisticated legal skills on par with much larger national firms. In fact, many of our lawyers joined the firm after practicing at national firms.

The firm serves as general legal counsel to partnerships, corporations and other business entities. Seed Mackall also counsels clients engaged in offerings of equity and debt securities, technology financing and licensing and the purchase and sale of business entities.

Seed Mackall LLP represents clients in connection with real estate transactions, development, financing and leasing. In addition, Seed Mackall assists its clients in the litigation and resolution of complex business and real estate disputes and has represented secured and unsecured creditors in debtor reorganization and liquidation cases.

Seed Mackall also provides a full range of estate planning services such as preparing wills, trusts and all the related documents that a client may need to develop a comprehensive estate plan.



www.seymourduncan.com

At Seymour Duncan, the phrase, "it's only rock 'n' roll" only tells half the story. The other half of their market-leading success is based on solid business practices and a commitment to helping the world's guitarists and bassists get "tone that sets them apart."

Seymour Duncan is the world's leading musical instruments pickup manufacturer. They've been in business for 22 years in Santa Barbara, California. Their products are carried by 1,500 music stores in the USA and are found in 45 countries internationally. Their OEM customers include nearly all major guitar builders. And their artist roster is a veritable "Who's Who" of the worlds top guitarists and bassists representing bands from Aerosmith to ZZ Top and all points in between.

Since electric guitar pickups are an "image product" Seymour Duncan has employed a marketing-driven product push. In the USA, their print advertising presence represents one-third of the entire product category. Their advertising, collateral materials, and tradeshow displays have garnered numerous awards.

Their Goleta-based facility is home to 76 employees, 36 in manufacturing. They recently devoted nearly \$250,000 to Information Services technology. They own several patents for pickup designs and technology for electric and acoustic guitars.

Seymour Duncan's commitment to the community extends from their CEO's involvement in the CEC Indicators Project and the Economic Community Project, to the Company's founding sponsorship of the Sings Like Hell concert series at the Lobero Theatre in Santa Barbara.

Seymour Duncan: For Tone that Sets You Apart!



www.sce.com

Southern California Edison (SCE) is one of the nation's largest investor-owned electric utilities, serving more than 13 million people in a 50,000 square mile area of central, coastal and southern California. Based in Rosemead, California, SCE has been providing electric service in the region for more than 120 years. SCE is a subsidiary of Edison International (NYSE: EIX), which is also headquartered in Rosemead. The SCE service territory includes approximately 430 cities and communities with a total customer base of approximately 4.8 million accounts. As of March 31, 2007, SCE had consolidated assets of approximately \$26.6 billion. SCE is regulated by the California Public Utilities Commission and the Federal Energy Regulatory Commission. SCE's customer rates are authorized by these two commissions.



www.sepps.com

Suzanne Elledge *Planning & Permitting Services, Inc.* has provided professional planning, land use consultation, permit processing, and project management services to a wide variety of public and private sector clientele throughout Santa Barbara County since 1994.

Our firm is widely recognized for taking a creative and respectful approach to guiding projects through the public review and entitlement process. We have extensive experience representing a diverse range of residential, institutional, and commercial projects and we have earned a reputation for successfully integrating the objectives of our clients with the community's planning policies.

Our professional staff provides unsurpassed quality of service at competitive rates. Our enthusiasm for facilitating successful permit acquisition and our reputation for providing superior, personalized service have been leading factors in our steady

growth over the past twelve years. The focus of our work has been primarily on the South Coast, but as the need for planning services expands in the North County, we look forward to the increased opportunity to provide planning and entitlement services to clients with projects in our North County communities.

In addition to the expertise provided by our own staff, we have an excellent working relationship with an extensive network of professionals in the fields of engineering, surveying, architecture, landscape architecture, and environmental consultation.



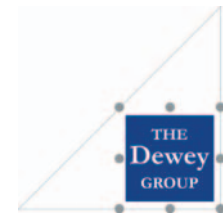
www.tedescovaluation.com

TEDESCO is Santa Barbara County's only multi-discipline appraisal firm. We appraise all classes of assets for a variety of purposes. Our areas of specialization and expertise include: Business Valuation, Real Property Appraisal, Machinery & Equipment Appraisal, Cost Segregation Studies, Vineyard & Ranch Appraisals, High-Profile Trophy Properties, Subdivision/Development Propositions, Conservation Easements, Economic Damages, Internet Domains, Charitable Contributions, Estate & Gift Filings, Employee Stock Ownership Plans, Buy/Sell Agreements, Financial Reporting, Property Tax Audits & Appeals, Casualty Losses and Eminent Domain.

We are the area's only truly independent appraisal firm as we do not hold memberships in any data cooperative or trade organizations where members regularly share market data with other members. Not only do we never list current and past clients in marketing material, but also, we never publish proprietary and trade information obtained in the performance of an appraisal in the reports prepared for other clients by our firm and therefore, your trade secrets and business practices will not be passed along to your competitors as market data published in appraisal reports.

Our team has extensive experience appraising real estate in six California counties from Southern California to

the Central Coast and has appeared and given expert witness testimony in numerous valuation cases. TEDESCO makes every effort to devote the highest degree of personal attention to every assignment and keep our client informed of our progress from start to finish. All of our work is performed in compliance with Business Valuation Standards issued by the A.I.C.P.A. and/or in compliance with U.S.P.A.P. issued by the Appraisal Foundation.



www.deweygroup.com

The Dewey Group, founded by John Dewey in 1986, acquires, entitles, renovates and/or develops residential, commercial and self-storage properties and portfolios, often with challenging environmental or entitlement issues. Dewey's primary focus is within the Western US with current projects in California from the Central Coast to Orange County. Dewey is currently exploring possible redevelopment alternatives for Glen Annie Golf Club in Goleta. Dewey is the joint venture development partner on 3 other projects in Southern California: a 71 acre industrial Brownfield redevelopment project in Sylmar; a 50 unit hotel in Avila Beach; and, a mixed-use commercial, retail, residential project on a 35 acre site in Ventura.



www.ucsb.edu

In the humanities and the arts as well as in engineering and the sciences, the University of California, Santa Barbara introduces students to novel ways of thinking, learning, and conducting research. Originally a small, independent teachers' college, Santa Barbara joined the renowned University of California system in 1944 and has since grown to be an integral and important part of public postsecondary education in the state.

The UCSB campus occupies a 989-acre site at the edge of the Pacific Ocean. UCSB enrolls 20,000 students, about 2,900 of them at the graduate level. Competition for admission is keen. In recent years the campus has enrolled the most academically competitive and ethnically diverse classes in its history. More than 200 majors, degrees, and credentials are offered through UCSB's five schools and the Graduate Division. The university also has two professional schools: the Donald Bren School of Environmental Science and Management, and the Gevirtz Graduate School of Education.

The preeminent scholarship, instruction, and public service that define UCSB have helped shape its identity as a place of enormous and exceptional possibility—a magnet for innovation.

Pioneering research is a critical component of the highest quality education. UCSB's 1,000-member faculty includes five Nobel Prize winners and scores of elected members of national and international academies and societies as well as dozens of winners of Guggenheim and Fulbright Fellowships. The campus is one of only 62 research-intensive institutions elected to membership in the prestigious Association of American Universities.

Recognition of UCSB's academic quality takes many forms. One of the most prestigious is support from the National Science Foundation. The campus is now home to 11 national centers and institutes, eight of which are sponsored by the NSF, including

the Materials Research Laboratory, the National Center for Ecological Analysis and Synthesis, the Southern California Earthquake Center, and the renowned Kavli Institute for Theoretical Physics.



www.unitedwaysb.org

United Way of Santa Barbara County (UWSBC) has the unique and positive vision that "in our community, everyone has a hopeful future." UWSBC has served the local community since its local founding in 1923 and, through our Power of Partnership, we improve the lives of children, families and seniors by connecting and empowering resources. UWSBC is not merely a fundraising agent, but rather acts as a unifying and multiplying force.

Through funding, volunteer development, and leveraging dozens of local non-profit and public sector agencies, and directing our own unique multi-agency initiatives such as Fun in the Sun (a summer academic and behavior enrichment program for poverty-level and homeless children and their families), UWSBC seeks to create lasting, meaningful solutions rather than short-lived approaches to community problems.

Through strategic planning and community involvement, UWSBC's core values have been specifically articulated. These core values are the center of our organization as we seek to serve this community to the best of our ability.

We value:

- Caring – we are committed to people helping people every day . . . one generation voluntarily and compassionately paving the way for future generations.
- Innovation – using the Power of Partnership, we connect strengths, multiply resources, and create the best ways to make measurable improvements in local lives.
- Trustworthiness – we are the finest stewards of your donated time, ideas and money.
- Leadership – we initiate, influence and support desired positive changes in our neighborhoods and communities.



www.urscorp.com

URS Corporation is a global firm offering a comprehensive range of professional planning and design, systems engineering and technical assistance, program management, construction, and operations and maintenance services for environmental, transportation, facilities, water/wastewater, industrial infrastructure and process, homeland security, installations and logistics, and defense systems. Headquartered in San Francisco, URS operates in more than 34 countries with approximately 55,000 employees providing environmental, engineering, design-build, construction and technical services to federal, state and local governmental agencies as well as private clients in the oil and gas, power, chemical, pharmaceutical, manufacturing, mining and forest products industries.

URS, including our newly-acquired Washington Division, is proud to be a corporate citizen in Santa Barbara and the Tri-Counties region. Our regional operations include over 150 employees serving government and private industry clients through our local offices in Goleta, Santa Maria, and Oxnard, as well as project field offices. In addition to providing the resources of a global firm, we provide local services to our valued clients in the areas of environmental planning and permitting, biological restoration, large-scale environmental compliance activities, water resources planning, geotechnical engineering, hazardous waste assessment and remediation, renewable energy planning and engineering, Geographic Information Systems (GIS) services, and site operations and maintenance activities, to name a few.

Our valued clients include local counties and municipalities, Vandenberg Air Force Base, special services districts, airports, electric utilities, renewable energy companies, manufacturing companies, and oil & gas companies. In addition, URS is proud to be a member of the Corporate Partners Program at UCSB's Donald Bren School of Environmental Science & Management.



VENOCO, INC.

www.venocoinc.com

Venoco is an independent energy company primarily engaged in the acquisition, development and exploration of oil and natural gas properties in California and Texas. The company was founded in 1992 in Carpinteria, California and has grown to become one of the largest producers of oil and natural gas in California. Since the first property acquisition in 1994, the company has grown and expanded operations and is now listed on the New York Stock Exchange as "VQ".

Venoco operates three offshore platforms in the Santa Barbara Channel, has non-operated interests in three other platforms, operates four onshore properties in Southern California, has extensive operations in Northern California's Sacramento Basin and operates eighteen fields in Texas.

Venoco is lead by experienced management and operations teams with specific expertise in finding and producing oil and natural gas in California and Texas. The teams of geologists, drilling engineers, production engineers and other technical people give the company a competitive advantage in the areas where it operates. Venoco is proud of its outstanding reputation in the communities in which it operates – both for being a good corporate citizen and for having a solid record of meeting high environmental standards.

Venoco's employees are actively involved as volunteers in many charitable organizations and the company supports a number of community organizations through financial contributions. For these ongoing efforts, Venoco was recognized in 2006 by Oil and Gas Investor magazine as Corporate Citizen of the Year.



www.vulcanmaterials.com

www.wspsa.org

Vulcan is the largest producer of construction aggregates in the United States and one of the nations leading producers of chemicals and other construction materials.

Vulcan principal product, crushed stone is used in virtually all forms of construction. With over 330 aggregates facilities and other production and distribution facilities, Vulcan serves markets in over 20 states and the District of Columbia.

Vulcan's Chemicals segment is a significant producer of liquid caustic soda, industrial specialty chemicals. We serve several industries, such as pulp, paper, textile and industrial and municipal environmental water management with chemicals and services.

Western States Petroleum Association (WSPA) is a non-profit trade association that represents approximately 30 companies that account for the bulk of petroleum exploration, production, refining, transportation and marketing in the six western states of Arizona, California, Hawaii, Nevada, Oregon and Washington. Founded in 1907, WSPA is the oldest petroleum trade association in the United States.

WSPA is dedicated to ensuring that Americans continue to have reliable access to petroleum and petroleum products through policies that are socially, economically and environmentally responsible. We believe the best way to achieve this goal is through better understanding of the relevant issues by government leaders, the media and the general public. Toward that end, WSPA works to disseminate accurate information on industry issues and provide a forum for the exchange of ideas on petroleum matters.



Over 27 years experience providing accurate, impartial, and unbiased economic forecasting and research.



United States and California Economic Outlook

Hypermedia publication on CD.
Quarterly seminars throughout the State.



United States and California
Economic Outlook

Services and Products Available

Quarterly United States and California Economic Outlook Seminars with Hypermedia Publication

- Released in January, March, June, and September
- Presentations held quarterly throughout the State

Other Products

- County Economic Outlook Presentations
- Community Profiles
- Monthly Financial Report
- Economic Scorecard Report

Forecasting and Consulting Services

- Economic Forecasting: City, County, State, and National
- Custom Economic Models Built for Special Applications
- Economic Impact Studies
- Economic, Financial, Statistical Analysis
- Custom Database Design and Implementation

Clients Include

- | | | |
|---------------------------------|---|------------------------------|
| • Bank of America | • Pacific Capital Bancorp | • Shea Homes |
| • California County Governments | • Pacific Gas and Electric | • United Way |
| • City Government Agencies | • Rabobank | • Vandenberg Air Force Base |
| • DAVIES Communications | • Santa Barbara County Council of Governments | • Workforce Investment Board |
| • Housing Capital Corporation | | |
| • Northstar Energy, Inc. | | |

