

**From:** [David Cutaia](#)  
**To:** [David Cutaia](#)  
**Subject:** FW: SBSC Chamber Proposed Implementation Strategy for City of Goleta Economic Development Strategic Plan  
**Date:** Wednesday, June 11, 2025 11:05:46 AM

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**From:** Dustin Hoiseth <[Dustin@SBSCChamber.com](mailto:Dustin@SBSCChamber.com)>  
**Sent:** Tuesday, June 10, 2025 3:48 PM  
**To:** Luz Reyes-Martin <[lreyes-martin@cityofgoleta.org](mailto:lreyes-martin@cityofgoleta.org)>; James Kyriaco <[jkyriaco@cityofgoleta.org](mailto:jkyriaco@cityofgoleta.org)>  
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**Subject:** SBSC Chamber Proposed Implementation Strategy for City of Goleta Economic Development Strategic Plan

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Hello Councilmember Kyriaco and Councilmember Reyes-Martin,

I hope you are both doing well in these turbulent times (including CC'ed staff).  
With the June 17 budget adoption hearing right around the corner, I am reaching out to you both in your capacity as members of the Economic Development & Revitalization Committee.

At previous meetings there has been some discussion about the economic development budget for FY 25-26, and what portion would be allocated to childcare vs. implementation of the Economic Development Strategic Plan. At previous meetings the Chamber, and other members of the Core Planning Team that helped shape the plan, advocated on behalf of the plan's various imperatives and strategies - and their importance to the City. While we support the City's investment in childcare and appreciate previous investments in economic development, we believe that the current \$100,000 investment in economic development plan implementation (out of the \$400,000 total) is insufficient to support the plan's strategies.

Our ask is that you consider increasing the investment in the economic development plan implementation to \$250,000 in FY 25-26. As part of that ask, and to provide context, the Chamber has provided a potential outline for how funds could potentially be utilized in FY 25-26 (please see attached).

Thank you for your support of economic development in the City of Goleta. Please let us know if you have any questions.

Sincerely,

DUSTIN HOISETH | Director of Public Policy  
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**Santa Barbara South Coast Chamber of Commerce**  
**Proposed Implementation Strategy for City of Goleta Economic**  
**Development Strategic Plan FY 25-26**

**Background**

On June 27, 2023, the Goleta City Council unanimously adopted the new, five-year Economic Development Strategic Plan. This plan provides a roadmap to guide the City's efforts to support the business community and create a sustainable Goleta economy for all. The Plan was developed by key community and business leaders in response to a more than a yearlong robust community and stakeholder engagement process.

This 5-year plan was meant to be executed through the end of 2028. The Santa Barbara South Coast Chamber of Commerce and other members of the core planning team, which helped to shape the plan, have expressed our concerns regarding executing the plans various imperatives and strategies within the 5-year timeframe. While we applaud the City for its previous investments in implementation of the economic development plan and other economic development priorities, the status quo of \$100,000 a fiscal year is not sustainable for following through with the plan.

Below is the Santa Barbara South Coast Chamber's suggestion for a FY25-26 economic development budget aimed at accelerating the implementation of the Economic Development Strategic Plan.

**Total - \$400,000**

- **Childcare Support (Existing Investments) - \$100,000**
- **Economic Development Strategic Plan Implementation - \$250,000**

Item	\$ Estimate	Imperative	Strategy
Meet Me In Old Town	\$50,000	Enhance the experience of Goleta for both residents and visitors by leveraging Old Town's unique historical and cultural identity and investing in district placemaking.	N/A

Innovation and Technology Branding	\$75,000	Amplify the reputation of Goleta as a world-class center of innovation and technology.	Support marketing and branding campaigns designed to position Goleta as a technology and innovation hub.
Research best-practices and study the feasibility of launching a publicly backed startup investment fund	\$10,000	Amplify the reputation of Goleta as a world-class center of innovation and technology.	Study and launch a publicly backed equity investment fund.
Small Business Development and Retention Program	\$75,000	Improve City Government support of local businesses and relationships with economic development stakeholders.	Partner with a third party to create an assistance program for businesses navigating City and other government entity processes.
Research best-practices and study the feasibility of a publicly backed micro-enterprise loan fund	\$10,000	Improve access to economic opportunity by increasing the availability of livable-wage jobs and enhancing support for local BIPOC and women-owned small businesses and entrepreneurs.	Establish a micro-enterprise loan fund to help close capital access gaps for local small businesses.
<i>Other priorities not identified here</i>	\$30,000	N/A	N/A

## Item Narratives

- Meet Me In Old Town** – Partner with the Santa Barbara South Coast Chamber of Commerce to continue the series of Meet Me in Old Town summer events in 2026. These events work to enhance the experience of Goleta for both residents and

visitors by leveraging Old Town's unique historical and cultural identity by having a regularly occurring branded event centered around Old Town. This would include 3 events in May, July, and August of 2026.

- **Innovation and Technology Branding** – To support marketing and branding campaigns designed to position Goleta as the premier technology and innovation hub under the Chamber's TechTopia brand which covers the entire South Coast region. Funding would be used for educational and promotional videos that highlight the nascent startup community and nationally competitive technology and innovation sectors (such as photonics, infrared, quantum computing, bio-med, software, nanotech, and defense/space) that Goleta is home to. This would include targeted tours of a Goleta business, laboratory, research space, etc. all aimed at providing the City Council and staff a first-hand experience at what some of the businesses create and the wide variety of jobs and economic impact they have. Additionally, City financial support for the Chamber's workforce development efforts to support career pathway opportunities (in these industries) for historically marginalized populations would lead to more Goleta residents achieving careers that lead directly to a living wage in our region.
- **Research best-practices and study the feasibility of launching a publicly backed startup investment fund** – An opportunity exists for the City of Goleta to research best-practices and study the feasibility of launching a publicly backed startup investment fund to help close local startup capital gaps. Access to capital for high growth startups is critical to building a competitive entrepreneurial ecosystem. Unfortunately, private angel, seed, and venture capital investors still tend to invest in major startup hubs like San Francisco, Seattle, Austin, and New York City, making it difficult for entrepreneurs in smaller markets to attract the investment capital they need to grow. Increasingly, local governments are stepping up to fill this gap.
- **Small Business Development and Retention Program** – The City of Goleta has several distinct business districts. Each have a variety of different types of businesses, all with their own unique sets of strengths and challenges. It can often be difficult to ensure that the needs of all the City's businesses are being represented in discussions that focus on the City as a whole. The Chamber proposes a dedicated effort by our organization to do targeted and specific outreach to businesses across these districts to better understand their needs, identify ways that their various strengths can be leveraged, identify strategies to address their challenges and barriers, and bring more businesses into discussions at the City level and throughout the community. The Chamber would present updates on the

previously described findings to the Economic Development Committee on a regular basis.

- **Research best practices and study the feasibility of a publicly backed micro-enterprise loan fund** – Small businesses are vital to the health of Goleta’s economy, ranging from main street retail shops and local restaurants to construction businesses and small manufacturers. These small businesses provide income for families and create jobs for residents. For many small business owners, particularly those from marginalized populations, their idea, service, or product is marketable, but operating capital is out of reach. This issue is even more acute for early-stage businesses that have difficulty qualifying for private bank loans. A publicly backed micro-enterprise loan fund can help small businesses get started, ensuring that they remain a critical component of Goleta’s economy.
- **Other priorities not identified here** – Two imperatives with their own various strategies are not outlined in this current proposal:
  - **Imperatives**
    - Position Goleta as a local leader of high-quality, innovative affordable child-care and housing solutions.
    - Promote and advocate for smart investments in essential community infrastructure.
  - **Other Relevant Strategies**
    - Dedicate an economic development staff position within the City Manager’s Office.
    - Analyze the City permitting process to identify and implement opportunities to improve efficiency and ensure appropriate staffing levels.