



# Aera's East Cat Canyon Project Economic Report Card

Aera Energy has applied for a land use permit to redevelop the East Cat Canyon oil field located in rural north county adjacent to other oil fields and ranchlands. The project site had been producing oil for nearly 100 years before being decommissioned in the 1990s. An environmental impact report is currently being drafted under the direction of the Santa Barbara County Planning & Development Department.

## Economic Benefits

In January 2015, the **UC Santa Barbara Economic Forecast Project** conducted a study to measure the economic impacts of Aera's East Cat Canyon Oil Redevelopment Project. These are the major findings:

- Aera's project will generate more than \$1 billion in total economic activity.
- Santa Barbara County will receive an estimated \$128 million to \$134 million in Ad Valorem property taxes generated over the life of the project.
- Property tax revenues are estimated to be \$5 million to \$8 million per year in the mid years of the project. Revenues would be up to \$2.5 million in the early years when production is ramping up. By comparison, the largest Santa Barbara taxpayer in 2016 paid \$4 million.
- The project will generate another \$48 million in direct and indirect federal, state and local taxes such as personal income taxes, social security taxes and sales taxes.
- The project will create hundreds of direct and indirect jobs for Aera employees and contractors, local restaurants, hotels, retailers, health care services and others.
- Aera partners with many community organizations in Santa Barbara providing grants and volunteers.

*Learn more at [AeraEastCatCanyon.com](http://AeraEastCatCanyon.com)*

Phone: 805.361.8800 Email: [AeraEastCatCanyon@AeraEnergy.com](mailto:AeraEastCatCanyon@AeraEnergy.com)

