
East Cat Canyon Oil Field Project Economic Report Card

Aera Energy is redeveloping the East Cat Canyon oil field, which is located in a rural area southeast of Santa Maria near other oil fields and ranchlands. Our goal is to produce the energy California needs while protecting human health and the environment.

Economic Benefits

The *UC Santa Barbara Economic Forecast Project* conducted a study to measure the economic impacts of Aera's East Cat Canyon Oil Field Redevelopment Project. Here 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 over the life of the project.**
- Property tax revenues are estimated at \$2.5 million per year while the project is ramping up, then climbing to \$5 million to \$8 million per year in the project's mid-life. By comparison, the largest Santa Barbara taxpayer in 2018 paid less than \$4 million.
- The project will generate another \$48 million in direct and indirect local, state and federal taxes such as personal income, social security and sales taxes.
- The project will create hundreds of direct and indirect jobs for Aera employees and contractors, local restaurants, hotels, retailers, health care providers and others.

More Information

Please contact us if you would like further information or have any questions.

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“Small businesses like mine will really be helped by the more than \$1 billion in economic activity generated by Aera’s project.”

***Alberto Ugalde, Owner
Landmark Barbers
Shaving Parlor and Lounge***