

# **OPPORTUNITY ZONES: OUR CRITICAL MOMENT**

**Ben Toro-Spears,  
Technical Advisor  
Florida Housing  
Coalition**



# December 22, 2017



Deferral

5

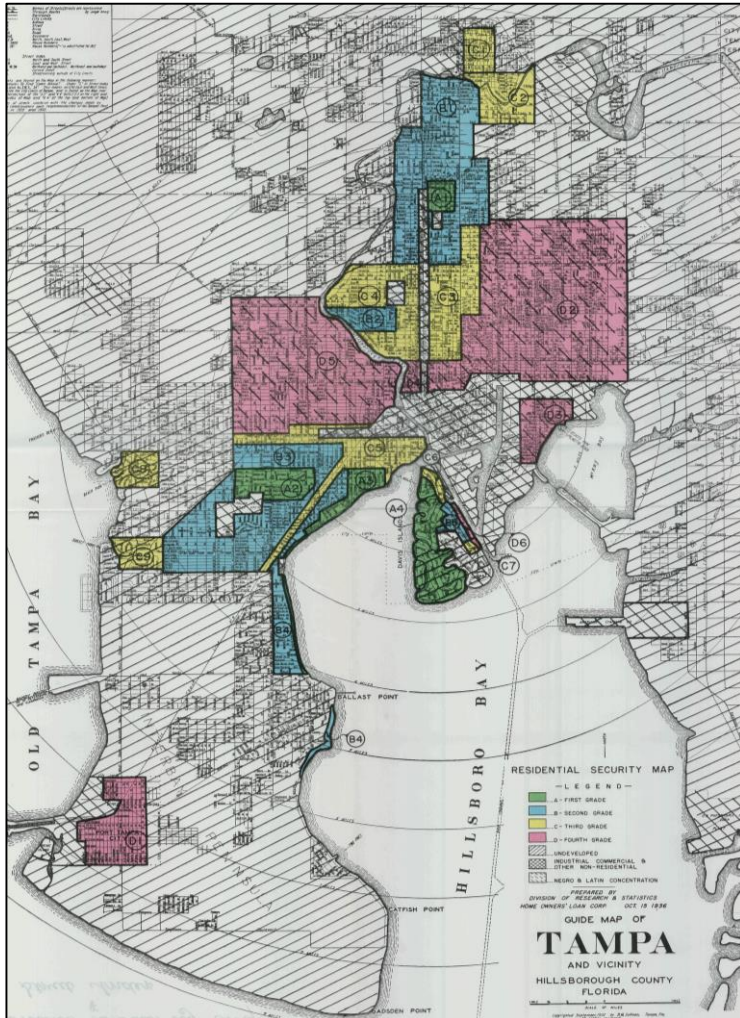
7

10

Exclusion



# 1936



## Redlining

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# 1968

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## Nixon's "Black Capitalism"

*Baradaran, Mehrsa. (2019). The color of money: Black banks and the racial wealth gap. Cambridge, MA: The Belknap Press of Harvard University Press.*

1993



# Clinton's "Empowerment Zones"

2014



# Obama's "Promise Zones"

# December 22, 2017

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\$6,000,000,000,000

Capital Gains

Equity

**June 14, 2018**

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**Designations**

**427**

**Vulnerability**

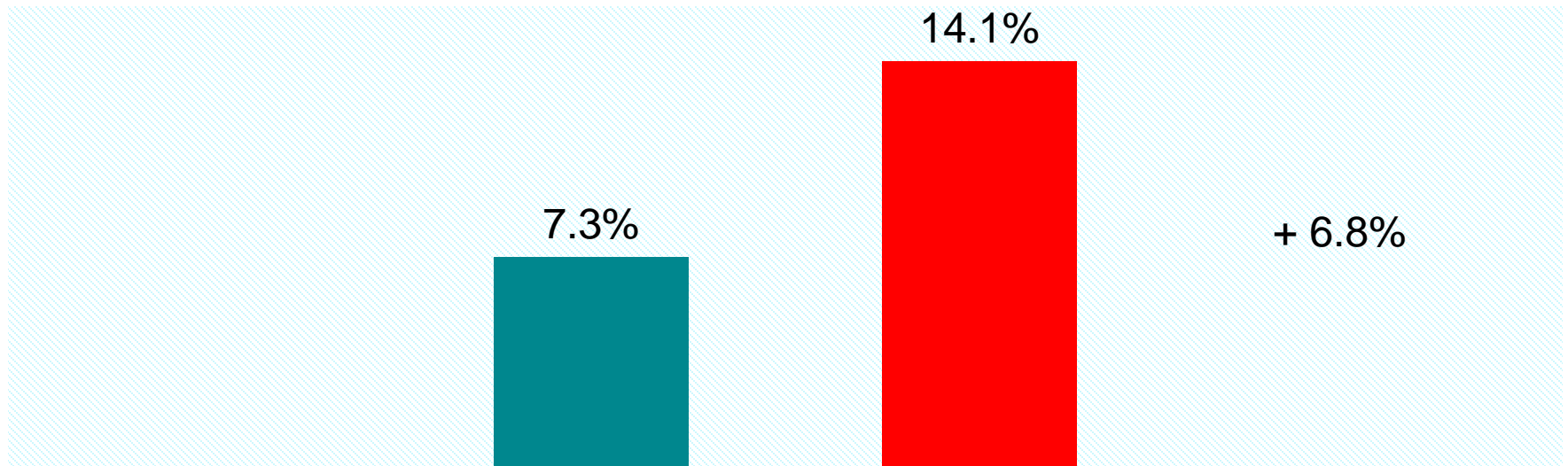


# June 14, 2018



## Unemployment Rate

■ Florida ■ OZ



Source: 2013-17 ACS, Table S2301.

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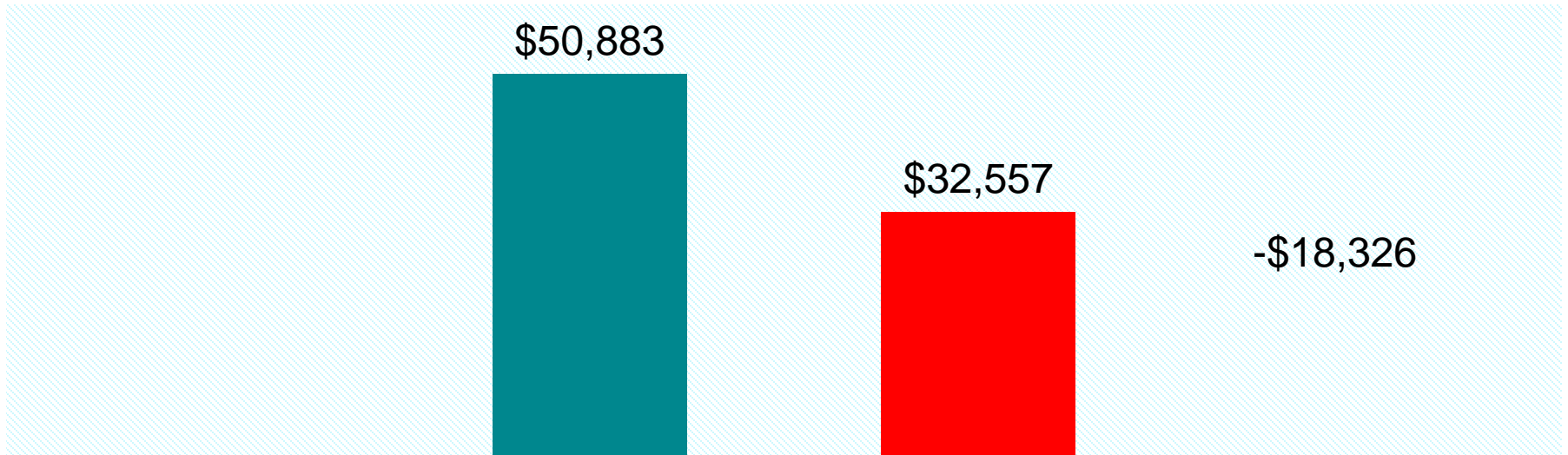


# June 14, 2018



## Median Household Income

■ Florida ■ OZ



Source: 2013-17 ACS, Table S1903.

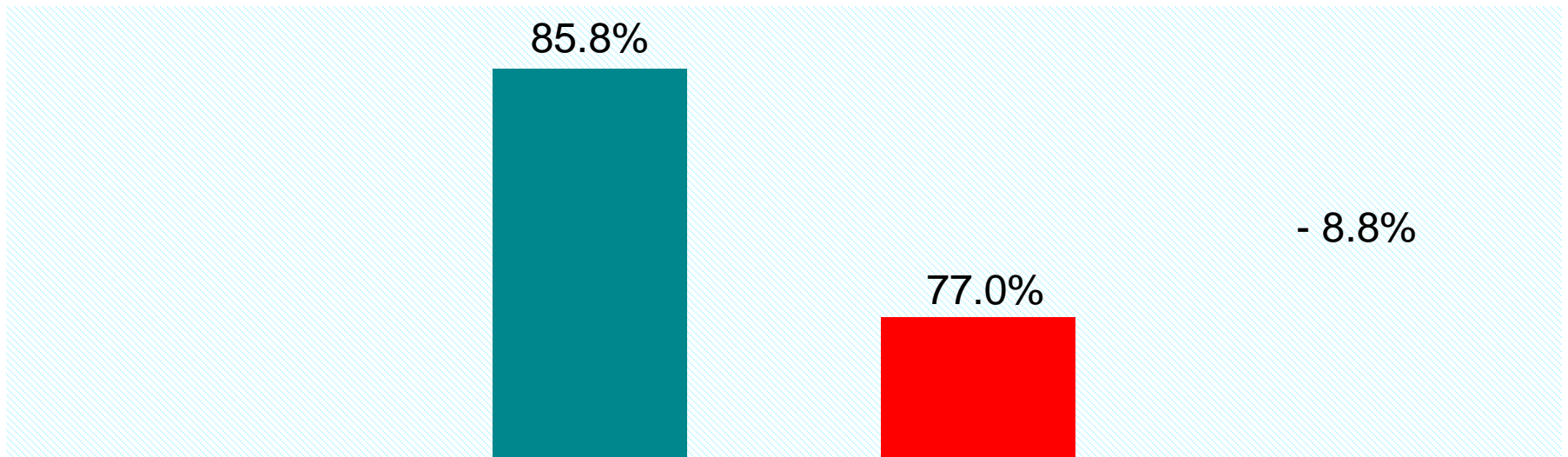
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# June 14, 2018

## Educational Attainment

■ Florida ■ OZ

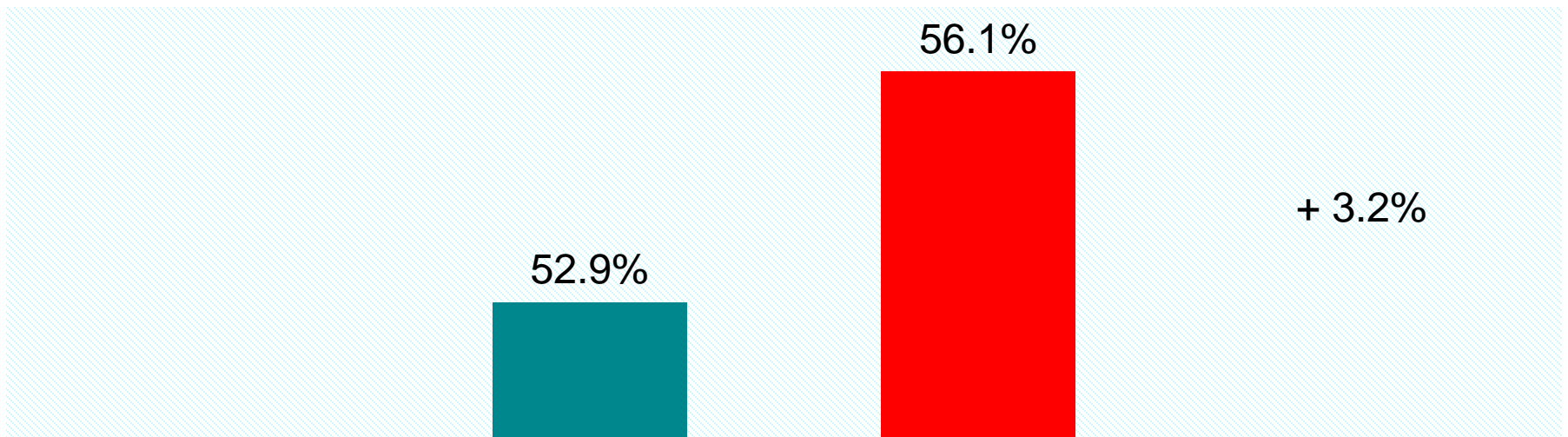


Source: 2013-17 ACS, Table S1501.

# June 14, 2018

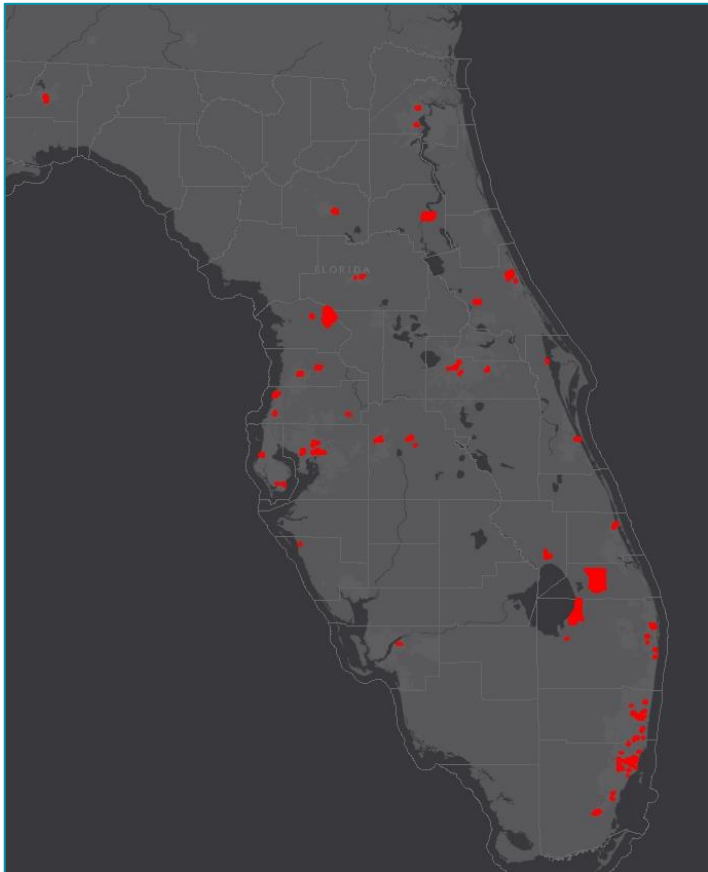
## Cost Burdened Rental Units, Share of Total

■ Florida ■ OZ



Source: 2013-17 ACS, Table B25106; B25064.

# June 14, 2018



116 OZs are in the top/bottom 25% in Florida for:

1. Unemployment; AND
2. Cost burdened rental units; AND
3. Median HH Income; AND
4. HS Degree or above.

Source: FHC analysis of 2013-17 ACS, Table B25106; B25064.



# June 14, 2018

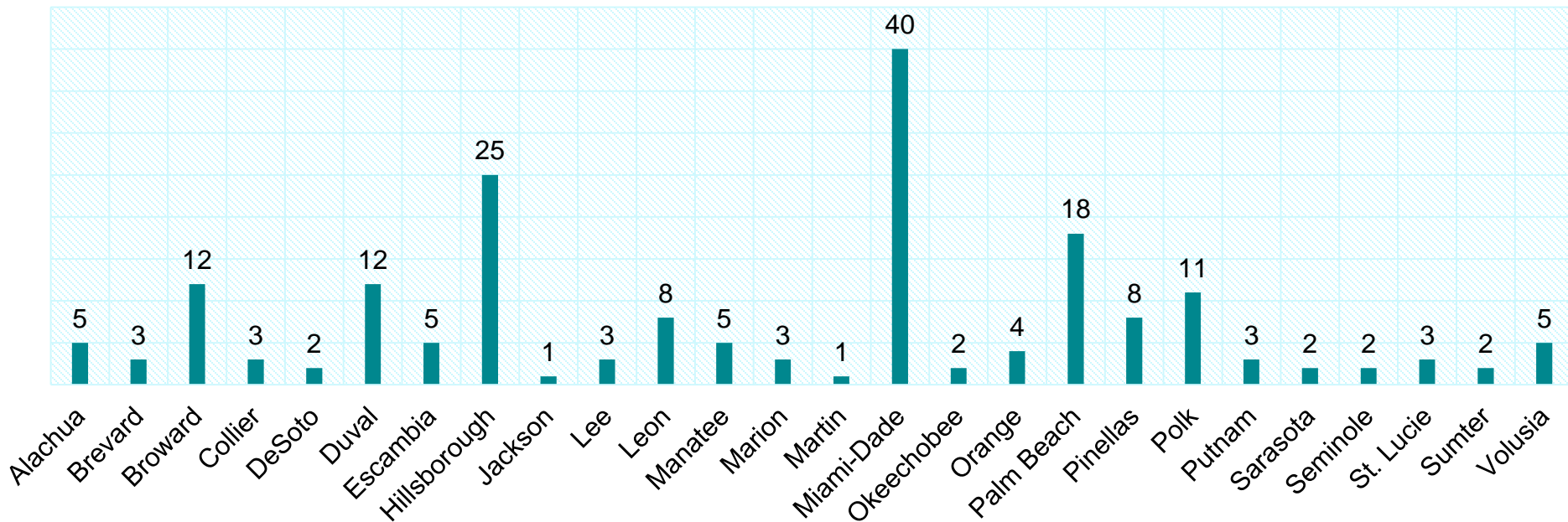


- 83 OZs are racially/ethnically concentrated areas of poverty (R/ECAP).
- 105 OZs are within a ¼ mile of a R/ECAP.

Source: FHC analysis of HUD 2019 R/ECAP; FL designated OZ.

# June 14, 2018

## Count of OZ by county: R/ECAP or within a 1/4 mile of a R/ECAP



Source: FHC analysis of HUD 2019 R/ECAP; FL designated OZ.

# October 19, 2018

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## Regulations

Original use; substantial improvement; substantially all; capital safe harbors; self-certification; 10-year election extension; pre-existing entities; mixed-funds;

## Reporting

**April 17, 2019**

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Regulations, round 2

RFI for Outcomes

White House

# April 25, 2019

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\$26,000,000,000

Projects

Open



# December 31, 2019

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## 15% boost deadline

# December 31, 2021

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## 10% boost deadline



# December 31, 2026

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Deferral period ends

Outcomes analysis?

Renewal?

# December 31, 2047

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## Exclusion window closes

December 31, 2047

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Equity

Community infrastructure

Opportunistic Impact Funds

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# Catalyst Training Schedule



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# Our Thanks to the Florida Housing Catalyst Program



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