CEDS Content Guidelines Update: Maximizing Opportunity Zones

NADO Webinar
February 12, 2020
• Opportunity Zones are designated low-income census tracts where tax incentives are available to encourage those with capital gains to invest in low-income and undercapitalized communities.

• Twelve percent of US census tracts are Opportunity Zones (8,700+ tracts). Governors (primarily) nominated the zones, which were officially designated by the US Department of the Treasury.
The Opportunity Zones initiative is:

- **a top priority of the Administration**
  - ✓ White House Opportunity and Revitalization Council/190 Federal programs
  - ✓ [www.opportunityzones.gov](http://www.opportunityzones.gov)

- **a natural fit for EDA**
  - ✓ Mission alignment
  - ✓ Investment Priority
  - ✓ Eligibility under Special Need
  - ✓ New section in the CEDS Content Guidelines
Good economic development starts with good economic development planning. . .
Comprehensive Economic Development Strategy (CEDS)
Content Guidelines:
Recommendations for Creating an Impactful CEDS

Contents
1. Overview
2. Content
   A. Summary Background: A summary background of the economic development conditions of the region
   B. SWOT Analysis: An in-depth analysis of regional strengths, weaknesses, opportunities and threats
   C. Strategic Direction/Action Plan: Strategic direction and an action plan (flowing from the SWOT analysis), which should be consistent with other relevant state/regional/local plans
      • Strategic Direction: Vision Statement and Goals/Objectives
      • Action Plan: Implementation
   D. Evaluation Framework: Performance measures used to evaluate the organization’s implementation of the CEDS and its impact on the regional economy
3. Format
4. Preparation
5. Equivalent/Alternative Plans
6. Opportunity Zones

www.eda.gov/ceds
Why focus on the CEDS?

✓ “Investment Ready”
✓ Regional Perspective
✓ Right Platform
How should Opportunity Zones be included in the CEDS?

1. A collection of *suggestions and recommendations*, not a list of additional requirements

2. An opportunity to put a “*best foot forward*” to attract investors and effectively market the region

3. If, how and to what extent Opportunity Zones are incorporated *may vary based on the needs and focus of each region*
Content/Structure Recommendations:

CEDS Section
- Part of/within
- Likely higher-level
- Lighter emphasis
- CEDS-driven
- Linkages to the CEDS

-OR-

Regional Prospectus
- Appended/attached
- More “in-depth”
- Heavier emphasis
- Marketing tool
- Linkages to the CEDS
Key Elements:

1. Inventory/map the Opportunity Zones in the region

2. Identify key partners/collaborations

3. Recognize linkages with the data, goals/objectives, and priority projects within the CEDS

**Recommended Resource:** Statsamerica.org has established an Opportunity Zones mapping tool ([http://www.statsamerica.org/opportunity/](http://www.statsamerica.org/opportunity/)) that will allow users to see Opportunity Zones in relation to boundaries and information specific to each EDD, which can be helpful when developing Opportunity Zone-related content for the CEDS.
Key Elements:

1. Purpose of the prospectus/introduction to Opportunity Zones
2. Key partners/collaborations
3. About the region/region by the numbers
4. Market strengths
5. Institutional capacity
6. Opportunity Zones in the region and typology
7. Individual community profiles

Recommended Resource(s): Check out the Acadiana Planning Commission’s (APC) Opportunity Zone regional prospectus, templates for local opportunity zone prospectuses, and a regional Opportunity Zone website at https://investacadiana.org/.
Other Key Opportunity Zone Elements: INCENTIVES

https://maryland.maps.arcgis.com/apps/webappviewer/index.html?id=1cc479d2dc3948239f0c47b6967e
Other Key Opportunity Zone Elements: CONSORTIUMS

https://www.opportunitycle.com/
Other Key Opportunity Zone Elements: MARKETING/ONLINE PRESENCE

https://www.flagshipopportunityzone.com/
Other Key Opportunity Zone Elements: MEASURES/OUTCOMES

http://www.lisc.org/opportunity-zones/community-partners-playbook/
1) Use the CEDS to highlight Opportunity Zones

2) New section of the CEDS Content Guidelines was published in January 2020 (www.eda.gov/ceds)

3) What additional tools/resources/information would be helpful as you look to maximize Opportunity Zones?

David R. Ives, AICP
Interim Director, PNPD/Planning Coordinator
Economic Development Administration
US Department of Commerce
Washington, DC 20230
dives@eda.gov
www.eda.gov