

OPPORTUNITY ZONES

Helena Wooden-Aguilar, Deputy Associate Administrator for Policy

EFAB Presentation

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What Are Opportunity Zones?

- ▶ Economically-distressed areas designated by the states and territories
 - Nearly 35 million people live in the more than 8,700 areas identified
- ▶ OZs provide incentives for long-term private sector investment in economically-distressed communities



Executive Order 13853

- ▶ Signed on December 12, 2018
- ▶ Established the White House Opportunity and Revitalization Council
 - Chaired by HUD; EPA is a member
 - Aims to spur revitalization in distressed communities across the nation



White House Opportunity and Revitalization Council

- ▶ Implement administrative reforms and initiatives to target, streamline, and coordinate Federal resources in economically distressed communities to:
 - Stimulate economic development;
 - Encourage entrepreneurship;
 - Expand educational and workforce development opportunities; and
 - Promote safe neighborhoods
- ▶ Identified five work streams in implementation plan



EPA's Role in Opportunity Zones

EPA is involved in two work streams identified by the WH Council:

► Safe Neighborhoods

- Investments in environmental protection lead to healthy neighborhoods

► Economic Development

- Healthy communities are more attractive to investors





EPA Programs Supporting Community Revitalization in Opportunity Zones



Land Cleanup

- Brownfields
- Superfund
- Resource Conservation and Recovery Act
- Leaking Underground Storage Tanks



Infrastructure Investment

- WIFIA
- State Revolving Funds - Drinking Water and Clean Water
- Urban Waters
- Sustainable Water Infrastructure



Technical Assistance

- Community Revitalization Workshops (OCR)
- Environmental Justice
- Land Revitalization
- Superfund Redevelopment Initiative



Geographic Initiatives

- **Community-Driven Solutions**
- Great Lakes Restoration Initiative (R5)
- Chesapeake Bay (R3)
- Puget Sound (R10)



Air Quality & Energy

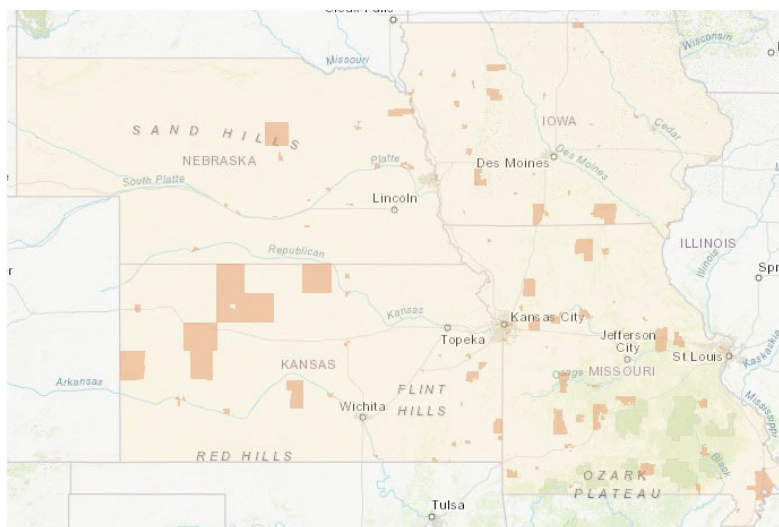
- Tools for Nonattainment Areas (Redesignation / "Advance")
- Energy Star
- Green Power Partnership

Opportunity Zones Key Terms



Opportunity Zones in EPA's Midwest Region 7

- ▶ 341 Opportunity Zones in 218 communities in IA, KS, MO, & NE.
- ▶ Nationally - **40% rural**
Regionally - **55% rural**
- ▶ Rural communities are at an inherent disadvantage compared to their urban and suburban counterparts in having the resources to create redevelopment plans and market them to attract OZ investments.



Source: EPA GeoPlatform, October 11, 2019



Key Challenges: Region 7



Lack of reporting requirements



Market-based vs. community-based development



Accessibility and connection to EPA resources



Community capacity



Marketing

Discussion Questions

Question - What can EPA offer?

- ▶ *Resource diversity and applicability*
- ▶ *Convening and facilitation*
- ▶ *Redevelopment expertise*
- ▶ *Online data accessibility*



Question - Are there financing opportunities or market forces that communities (e.g. Rural and Urban) can take advantage of to offset these challenges?



Opportunity Zone Websites

- ▶ White House

- <https://opportunityzones.hud.gov/>

- ▶ EPA

- <https://www.epa.gov/opportunity-zones>



EPA Headquarters Contacts

- ▶ Helena Wooden-Aguilar
Deputy Associate Administrator for Policy
 - wooden-aguilar.helena@epa.gov or 202.564.0792
- ▶ Matt Dalbey
Director, Office of Community Revitalization
 - dalbey.matthew@epa.gov or 202.566.2860

