

# Opportunity Zones

## Connecting incentives to outcomes

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C2ER WEBINAR  
UNDERSTANDING OPPORTUNITY ZONES

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# Why do we use incentives?

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## To achieve our community's economic development goals

- Jobs
- Quality investment
- Talent and workforce development
- Local business support
- Downtown revitalization
- Brownfield redevelopment
- Quality of life and quality of place
- Strengthen tax base

Incentives are not just about winning a deal. Smart incentive use is always connected to a larger economic development strategy.

What return  
are you seeking  
from your  
investment?

# Align with objectives

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DEPLOYING INCENTIVES TO ACHIEVE ECONOMIC DEVELOPMENT  
OUTCOMES

# Identifying needs and objectives

## Resources

Economic development strategic plans

CEDS

Comprehensive plans

Program statutory language and guidelines



Business growth



Job creation



Housing



Site and infrastructure improvements



Facility/amenity construction



Quality of life/quality of place



Strengthen the tax base

# Questions to ask about projects

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How does this project support our economic development strategy?

What outcomes are we seeking?

- Are investment tallies the right metric?

Who will gain and who might lose from this project?

What risks might we face?

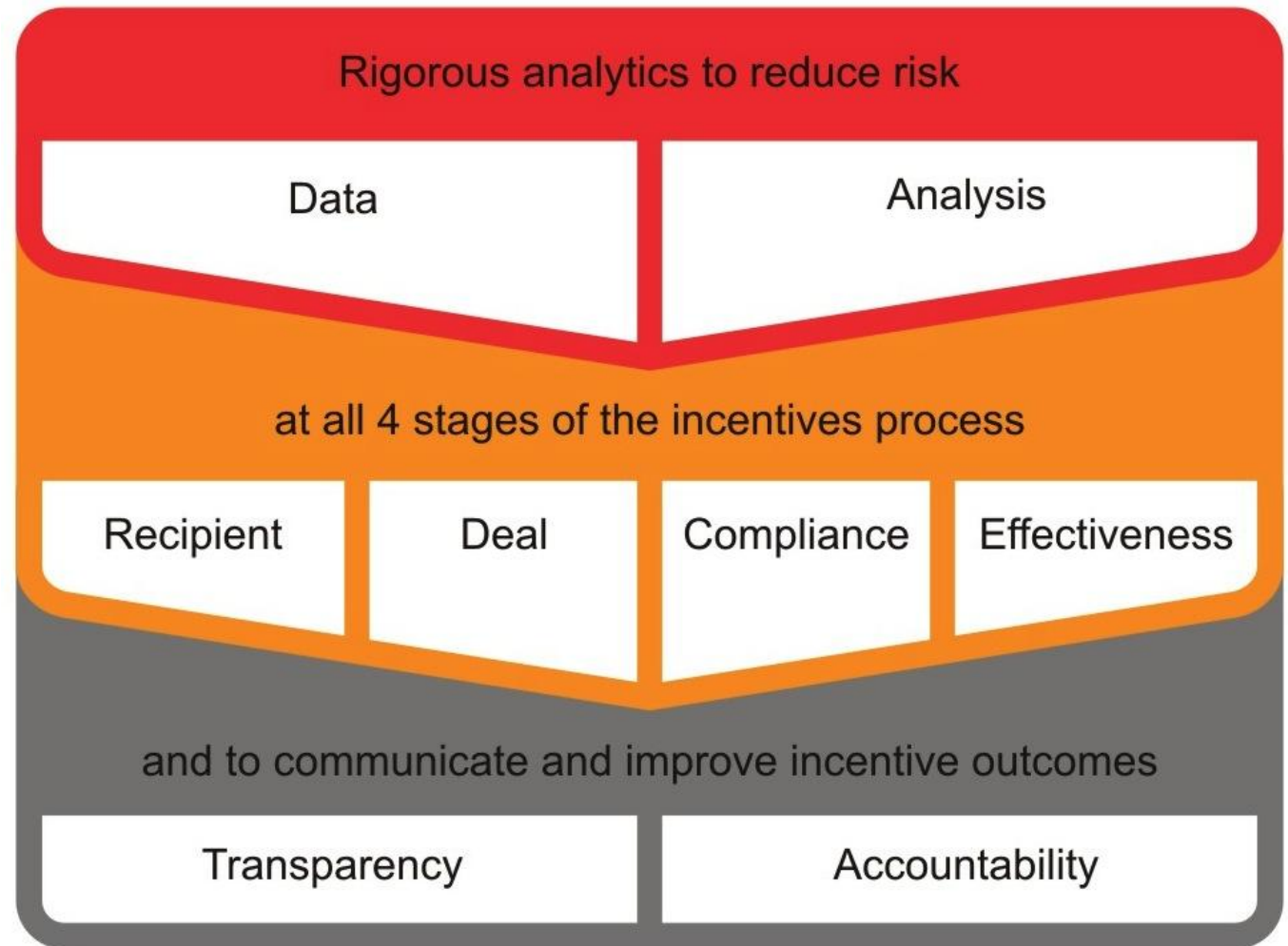
- How do anticipated costs and benefits change under different scenarios?
- What protections are in place in case the project doesn't develop as planned?

# Make an incentive plan now

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USING DATA AND ANALYSIS TO REDUCE RISK AND IMPROVE  
INCENTIVE OUTCOMES

Incentive use  
is a process,  
not a  
transaction



# Due diligence

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## Recipient

- Background research on the applicant

## Deal

- Fit with priorities
- Business case analysis of the project
- What could go wrong?
- Represent the public side of the deal



# Can this investment generate net benefits for your community?

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**Project  
Attributes**

**Economic  
Impact**

**Fiscal  
Impact**

# Prepare for accountability

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TRACKING PROJECTS AND REPORTING OUTCOMES

# Did this investment generate net benefits for your community?

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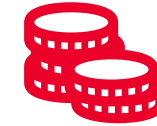
How much was spent?



Who received incentives?



What happened as a result?



What development goals were achieved?

# Plan for reporting and transparency

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Communicate successes

Acknowledge shortfalls

Learn from the experience

Elected officials, community groups, investors and economic development leaders need good quality data on incentive costs and outcomes.



What story  
will you want  
to tell?

# Connect

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