

KEY CONSIDERATIONS TO PREPARE COMMUNITIES FOR OPPORTUNITY ZONE INVESTMENTS

- Identify and meet with key stakeholders and community representatives to lead Opportunity Zone efforts and discuss planning efforts. Include leaders from public and private sectors. Clearly establish roles and responsibilities.

Consider representation from the following organizations that will likely have a vested interest in your success and ability to connect to or access additional resources:

- Economic development entity;
 - Regional Development Corporation;
 - Regional Planning Commission;
 - Financial institutions;
 - Business leaders;
 - For-profit and nonprofit developers; and
 - Nonprofits delivering community services.
- Evaluate community and parcel-level data within your designated Opportunity Zone that provides information on the following to assess potential project viability:
 - Current land use and ownership;
 - Asset and opportunity potential; and
 - Zoning.
 - Engage community leaders and residents to identify local needs and development projects that will have significant impacts. Prioritize needs and set goals while continuing to build consensus and community support behind your efforts.
 - Create materials that provide a high-level and easy-to-understand overview of your Opportunity Zone efforts to help educate key stakeholders. Consider including the following information:
 - Why your community is worthy of investment;
 - Community development/revitalization efforts to-date;
 - Plans for project development;
 - Project goals, impacts and timing for deliverables/milestones/results; and
 - Partners.
 - Host lunch and learns with local businesses and other community-minded events to educate and continue to build broad-based support of your local efforts.
 - Prepare projects for financing. Access early-stage financing for pre-development or feasibility work if necessary. These types of early investments can build confidence in a project and help accelerate the process of moving from a concept to a finance-ready project.

Activities in this stage could include: market analysis, preliminary architectural design, income surveys of potential project clients or beneficiaries, business planning, and other assessments of project viability.

- Research and identify public and private investment and financing opportunities. Consider local, state and national organizations with relevant resources and the various requirements for each.