Bond Case Briefs

Municipal Finance Law Since 1971

Opportunity Zones and Shared Prosperity: Emerging Principles from Cleveland.

Since their enactment in the 2017 Tax Cuts and Jobs Act, Opportunity Zones have attracted significant interest as a potential major source of untapped capital to revitalize America's struggling neighborhoods and communities. A growing number of local leaders are eager to turn this buzz into investment that delivers economically inclusive and racially equitable outcomes.

Yet those leaders face an important challenge: how can they ensure that private funds deliver sustainable investment in lower-income communities that truly need it, rather than simply accelerate real estate development in neighborhoods where market forces are already strong?

While cities await further guidance from the U.S. Department of Treasury—a crucial step in determining how the Zones actually function—a group of community leaders in Cleveland recently convened to address these questions. Organized as part of the Shared Prosperity Partnership, a national collaboration between the Kresge Foundation, Brookings, the Urban Institute, and Living Cities, the discussion drew on national and local expertise in community and economic development and finance. The discussion highlighted three principles that can inform cities' efforts to use Opportunity Zones to spur equitable community revitalization:

Continue reading.

The Brookings Institute

Rachel Barker and Alan Berube

Wednesday, September 19, 2018

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com