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## **Chicago Lags Behind Other Big Cities in Opportunity Zones Projects.**

**Investors are looking to other metro areas where investment may be less risky and whose neighborhoods have already gentrified**

Opportunity Zone investment in Chicago has lagged far behind other big cities.

The federal tax incentive program established 8,700 designated Opportunity Zones across the U.S. The program used 2010 census data so it includes formerly blighted neighborhoods that have since experienced gentrification, like Houston and Portland.

Meanwhile, most of Chicago's 135 Opportunity Zones are located in distressed areas on the South and West Sides, including Englewood and Auburn Gresham, according to Crain's. That has kept investors from plowing into projects despite recent updated federal regulations that that cleared up many questions.

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Staff

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