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Economics in Brief: Opportunity Zones Aren't Creating Jobs.

Opportunity Zones Aren't Creating Jobs, Study Says

A new report from the Urban Institute finds that the Trump administration-touted Opportunity Zones have enriched real estate developers rather than the small businesses the program was allegedly designed to help.

The New York Times [reports](#) that the tax break, which as Next City readers already know, gives investors a break on capital gains taxes — or eliminates them entirely — if they invest the money into a designated geographical area known as an Opportunity Zone.

But the report finds that developers who took advantage of Opportunity Zone tax breaks would have proceeded with their projects even without the tax incentive, and that investors in the program are mainly interested in putting their money into luxury developments that have the opportunity to bring high returns, rather than affordable housing or small businesses.

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