

# **Bond Case Briefs**

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## **HUD's Carson Provides Opportunity Zone Updates.**

The Mayor of Fort Myers, Florida said he is “encouraged” by results of the Opportunity Zone initiative for economically struggling neighborhoods in his city.

U.S. Housing and Urban Development Secretary Dr. Benjamin Carson, Chairman of the White House Opportunity and Revitalization Council, this week delivered an update on government-designated Opportunity Zones located in Fort Meyers Florida.

Carson visited Opportunity Zone neighborhoods in Fort Myers to view the progress made as a result of the 2017 Tax Cuts and Jobs Act, which created Opportunity Zones in the effort to stimulate long-term investments in low-income communities. Opportunity Zone plans are in place for communities in all 50 states this year.

“Today, I am encouraged by the force of positive change happening here in Fort Myers as a result of the Opportunity Zones initiative. I thank [Fort Myers] Mayor [Randy] Henderson and the local leadership for their determined partnership in ensuring economic growth and opportunity for all,” Carson said.

Henderson added that the Opportunity Zone initiative is an important program for the City of Fort Myers.

“Secretary Carson has championed attainable housing and public private partnerships that make it possible to attract investors, particularly in our Opportunity Zones.”

Housing advocates such as the National Association of Realtors (NAR) have expressed support for Opportunity Zones as a tool for building more housing in economically distressed areas.

On December 12, 2018, the White House established the Council to support the administration’s pledge to encourage public and private investment in urban and economically distressed areas, including Opportunity Zones.

Secretary Carson last month delivered the latest report outlining Opportunity Zone best practices and examples of revitalization occurring nationwide to President Donald Trump.

At that time, Carson reported, “There are inspiring stories happening in real time, with action being taken by State governments, local governments, Qualified Opportunity Funds, public-private partnerships, and others to spur revitalizing investments in the areas of most need. This report will prove to be especially helpful and encouraging to communities as they continue to admirably fight the invisible enemy known as COVID-19.”

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