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The Profound Implications of Opportunity Zones 2.0.

Updates enacted by Congress will make this successful program for low-income communities even more attractive to investors, particularly for housing. But there are plenty of ways to take advantage of the current program.

The “opportunity zones” (OZs) program has entered a defining moment. As part of the July 4th tax package, Congress transformed what was once considered a temporary experiment into a permanent fixture of the federal tax code. OZs are no longer a niche policy tool or a partisan flashpoint — they’re an institutionalized asset class with a proven track record of catalyzing long-term capital into low-income communities to spur economic development and job growth.

For communities, policymakers and investors alike, the implications are profound. The next 18 months represent a generational window: Investors who move now can take advantage of a broader map, favorable asset pricing and the clarity of established rules. Meanwhile, OZ 2.0 sets the stage for deeper transparency, broader geographical reach and stronger incentives for community-aligned investing, particularly when it comes to housing.

Since their inception in 2017, opportunity zones have contributed to the creation of more than 300,000 housing units in designated communities — making OZs one of the most significant drivers of housing production over the past decade. Perhaps most importantly, OZ investments have been long-term by design, unlocking capital that stays in communities for 10 years or more. This extended timeline enables deeper, more sustained transformation, from revitalized housing to broadband infrastructure to community-centered businesses.

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