

Community Resources



CO Opportunity Zone Program

The Mission: Position Colorado as a leading destination nationally for capital investment in Opportunity Zones, and use this investment to benefit distressed communities

Nomination

- *Designating 126 Opportunity Zones across the state*

Education

- *Spreading the word to investors, community leaders, developers and other stakeholders*

**Investment
Facilitation**

- *Helping capital and projects find each other*

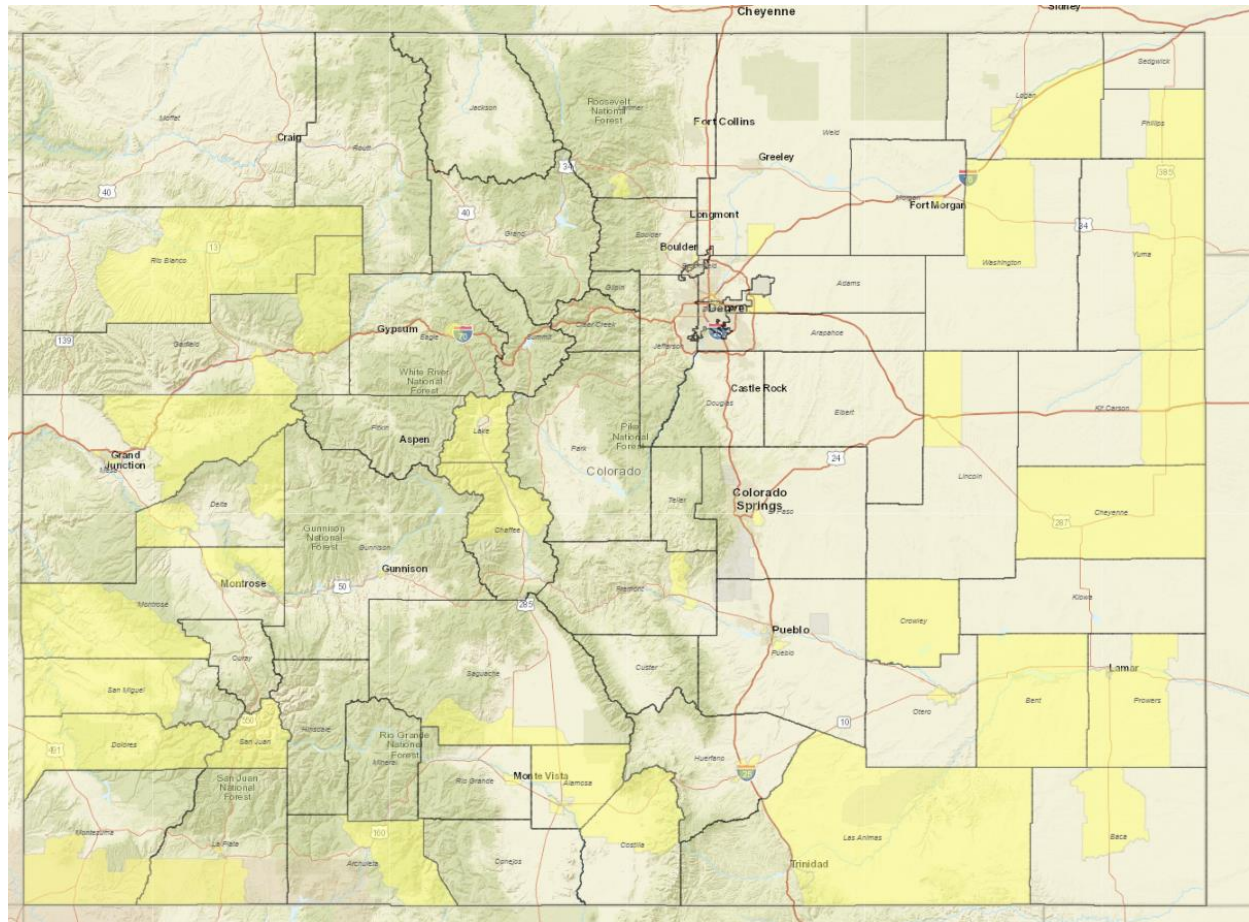


Nomination

- 126 census tracts designated
- Thorough, transparent process with analytics + high degree of consultation and collaboration
- Developed model that evaluated communities on three factors:
 - Economic distress
 - Ability to attract and absorb private investment
 - Statewide geographic equity
- Focused on areas where designation could be catalytic
- Favored statewide inclusion and support for areas outside of the Front Range (~60% are in rural areas)
- Diverse portfolio attractive to a variety of investment types (businesses, commercial real estate, housing, other infrastructure) and high-profile targeted projects



Nomination



- Nomination
- Education
- Investment Facilitation

Interactive map: www.choosecolorado.com/oz



Education

Resources available

- Online resources – visit choosecolorado.com/oz
- Email update list – sign up at choosecolorado.com/oz
- Ongoing events
 - Large meetings like this one
 - Smaller events for targeted stakeholders (i.e., investors, developers, economic developers)
- *Looking for something else? Please reach out!*



Facilitating Investment

Resources available

- **Community prospectus template**
- **Technical support grants**
- **Pro-bono consulting help**
- **OZ marketing website (October)**
- **Online investment database (October)**

What you can do:

- **Take stock of your community:** *what are the projects that you have, need, or want?*
- **Build a prospectus:** *Understand what makes your community attractive to investors, and what you can do to make it more so*
- **Engage stakeholders:** *Reach out to investors and developers and make them consider your community*

Right now – there is more money than projects!



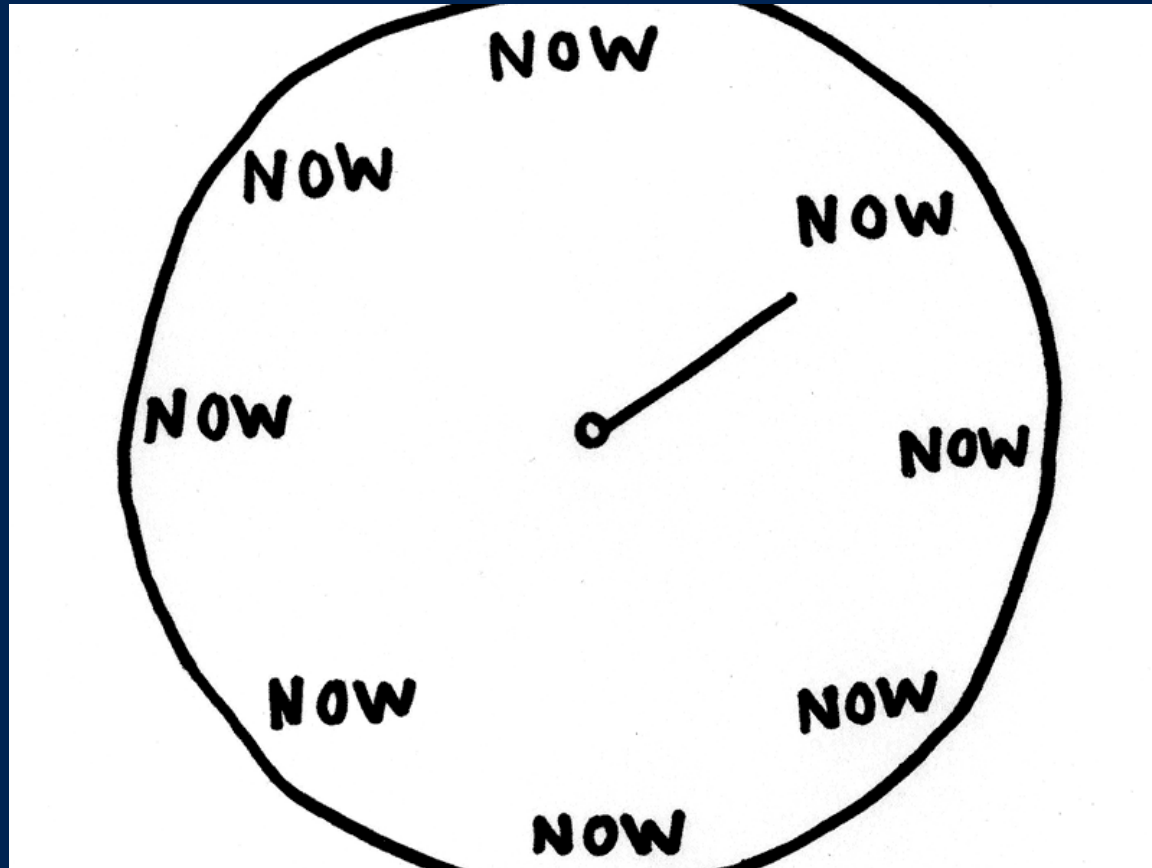
Five Final Thoughts





1. Be Proactive

2. Urgency is Key





3. Think like an Investor



4. Layer additional programs and incentives

5. Opportunity Zones are just one tool in the toolkit



Community Grants

**OPPORTUNITY ZONE
FUNDING AND TECHNICAL ASSISTANCE AVAILABLE**

DIVISION OF LOCAL GOVERNMENT



ELIGIBLE ENTITIES: Colorado Local Governments

 PURPOSE	 FUNDING OPPORTUNITIES	 APPLICATION PROCESS
<p>To support communities in efforts to be ready to receive and leverage funding as a result of Opportunity Zone designation.</p>	<ul style="list-style-type: none"> Planning analysis including prospectus creation Public engagement Other similar or related processes needed to support local government engagement in the opportunity zone management decision making process. 	<ul style="list-style-type: none"> Must contact the Office of Economic Development and the corresponding Regional Manager to discuss appropriate program application. Matching requirements for financial assistance may be waived based on financial need. The most competitive applications are those that include two or more local governments in partnership.

CONTACTS

<p>Regional Managers See DOLA Website for regional assignments https://www.colorado.gov/pacific/dola/regional-managers</p>	<p>Jana Persky, Opportunity Zone Program Manager P 303.892.3840 jana.persky@state.co.us</p>
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**OPPORTUNITY ZONE
FUNDING AND TECHNICAL ASSISTANCE AVAILABLE**

DIVISION OF HOUSING



ELIGIBLE ENTITIES:
Local governments, non-profits, housing agencies, and councils of government in Non-Entitlement areas of Colorado, in which local agencies hold CDBG Program Income resulting from DOH-funded loan programs.

 PURPOSE	 FUNDING OPPORTUNITIES	 APPLICATION PROCESS
<p>To support communities with Opportunity Zone designations in their planning and capacity building efforts as they prepare to leverage funding for housing activities.</p>	<ul style="list-style-type: none"> Re-purposing a portion of the community's CDBG Program Income for eligible planning activities that include a housing component, such as: <ul style="list-style-type: none"> Planning and capacity building. Other similar or related processes needed for local governments to complete preliminary Opportunity Zone decision making processes. 	<ul style="list-style-type: none"> Interested communities must first contact the Office of Economic Development and International Trade (OEDIT) to discuss community goals and determine availability of and eligibility for Opportunity Zone housing planning funds. Upon confirmation from OEDIT, contact the regional Housing Development Specialist to develop proposal and ensure CDBG eligibility of proposed activities.

CONTACTS

<p>Regional Housing Development Specialists See DOLA Website for regional assignments https://www.colorado.gov/pacific/dola/housing-development-specialists</p>	<p>Jana Persky, Opportunity Zone Program Manager P 303.892.3840 jana.persky@state.co.us</p>
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