

MEMO

To: Vermont Interested Parties in Opportunity Zones Designations
Fr: Ted Brady, Deputy Secretary, Agency of Commerce and Community Development
Dt: February 27, 2018
Re: DRAFT Opportunity Zone Designation Recommendations

The Agency of Commerce and Community Development seeks input on 23 draft recommended Opportunity Zone designations in accordance with the Tax Cuts and Jobs Act of 2017. These tracts include 21 qualified low-income census tracts and two contiguous tracts. This draft intentionally omits two tracts, in hopes public feedback will inform the final recommendation of 23 qualified low-income census tracts and two contiguous tracts to total 25 Opportunity Zone recommendations.

The Agency used both 2011-2015 American Community Survey data and 2016 ACS data to inform this recommendation. We evaluated poverty rates, unemployment rates, population counts, number of businesses, number of private sector jobs, available infrastructure and state designation programs within each tract to make this recommendation. Finally, we ensured there was geographic diversity.

The Agency is seeking feedback on these recommendations, as well as feedback for which two additional low-income eligible census tracts to include in the final draft recommendation to be issued March 9, 2018. The Agency is particularly interested in hearing about a census tract's "development readiness". We are seeking a demonstrated deal flow of past, and more importantly, future projects that will be funded with private equity capital. A list of likely projects, private capital sought, and capital committed would be most useful to informing this decision.

Attached, please find a spreadsheet of the draft Opportunity Zone recommendations. You may find a map of the recommendations [here](#) or at accd.vermont.gov/opportunityzones.

The Agency has updated it's map of eligible census tracts for designation, which includes both 2010-2015 ACS data and 2016 ACS data. A map of eligible tracts is available online [here](#).

All input should be submitted via email to ted.brady@vermont.gov by close of business Tuesday, March 6, 2018.