

National Opportunity Zones Marketplace:

FAQs

The following pages contain a list of Frequently Asked Questions (FAQs) about the National Opportunity Zones Marketplace and Network; it is intended to serve as a resource for your personal reference as well as information for your colleagues, peers, and professional networks.

What is the National Opportunity Zones Marketplace and Network?

The [National Opportunity Zones Marketplace and Network](#) is a new resource for individuals and organizations interested in working closely on equitable development in Opportunity Zones across the country. Its goal is to connect equitable development projects and businesses with a national network of responsible developers, investors, and local leaders to bring their vision of a healthy, prosperous, and livable place to life.

Specifically, the Marketplace is a platform for building a national community and conversation around equitable development in Opportunity Zones. Its Project Marketplace promotes smart growth business and real estate opportunities, while its Place Networks allow members to connect locally to share ideas and pursue projects in markets of mutual interest.

Furthermore, the Marketplace is a chance for Opportunity Zone and other equitable development projects that subscribe to Smart Growth America and LOCUS' triple-bottom-line vision to be broadcast to a wide network of social impact developers, investors, and professionals who are looking for projects and for places to park their patient capital.

This new Marketplace is part of Smart Growth America's National Opportunity Zones Academy, an 18-month technical assistance, deal-making, and peer learning effort to help cities and towns create place based, community-led approaches to developing sustainable growth and development strategies to transform selected Opportunity Zones into economically-thriving and socially-inclusive, walkable places.

The National Opportunity Zones Marketplace is powered through OppSites.

What is OppSites?

[OppSites](#) is a platform that combines a Project Marketplace, Member Network, and local PlaceNetworks to connect City Builders so they can create, share, discover, and pursue opportunities, be discovered for their interests and expertise, gain access to resources, make new connections, and join the conversation and the movement to build and rebuild cities and communities across the country.

On OppSites, every member can create and share business, investment, real estate, and other project opportunities. Every person and organization can create a profile to promote their expertise, showcase current project opportunities, and present the projects they've worked on in the past.

What is the National Opportunity Zones Academy?

Through Smart Growth America's national coalition of triple bottom line real estate developers and investors – [LOCUS](#) – the National Opportunity Zones Academy provides context-appropriate expertise to municipalities. The Academy will: (1) provide bespoke technical assistance to increase local Opportunity Zone capacity to achieve equitable development, (2) attract socially responsible investment that leads to shared prosperity through curated matchmaking events and online investment portals, and (3) provide best practices thru peer-to-peer learning amongst participating cities and towns.

Why did Smart Growth America (SGA) create the National Opportunity Zones Marketplace?

Across the country, the federal [Opportunity Zones](#) tax incentive is expected to direct billions of dollars in new private investment into low-income communities and distressed businesses and properties. Equally, there has been enormous concern among local policymakers and community groups who are afraid that the tax incentive will crowdsource unmanaged gentrification and displacement and accelerate climate change. At Smart Growth America and LOCUS, we believe that local governments have an opportunity to prepare for and direct inflows of private capital towards housing, transportation, businesses, and community-identified priorities to ensure that investment, growth, and development in their communities results in equitable and resilient outcomes.

In 2018, Smart Growth America and its LOCUS coalition of responsible real estate developers and investors published the [National Opportunity Zones Ranking Report](#), which ranked and assessed the Smart Growth Potential of the ~7800 mainland US Opportunity Zones. The report found that not all Opportunity Zones are created equally for new business or real estate investments. In fact, the majority of designated Opportunity Zones could be described as low density, drivable sub-urban areas with significantly higher housing and transportation costs, higher greenhouse emissions, and lower quality of life.

Despite this current reality, residents and businesses prefer to live or operate in thriving, walkable communities. These desired places, whether in urban, suburban or rural communities, share common characteristics including a mix of building types and uses, diverse housing and transportation options, and social inclusiveness. History has repeatedly demonstrated that investment without protective equitable policy and process mechanisms lead to gentrification, displacement, and a lack of access to benefits in many low-income and communities of color. Without any guidance from authorizing legislation or proposed Treasury regulations, investors, local policymakers and stakeholders are asking what place-based policy framework is needed to ensure Opportunity Fund investments lead to the creation of more walkable places that are healthy, prosperous, and resilient?

The Marketplace is designed to answer these questions, and more. At Smart Growth America and LOCUS, we believe that information and knowledge sharing, transparency, and peer learning and deal making are important strategies for empowering Opportunity Zone communities to direct smart, equitable investment to their neighborhoods, properties, projects, and businesses. The Marketplace is a tool for communities with a commitment to livability, affordability, and walkability to connect with like-

mindful developers and investors. This is a tool for empowering communities and encouraging responsible Opportunity Zone growth.

Is SGA endorsing and promoting equitable Opportunity Zone projects?

Smart Growth America will feature projects on its platform that demonstrate a commitment to achieving both immediate and long-term equitable development outcomes. This includes, but is not limited to: providing attainable housing options and housing choice, building and investing near transit, creating employment, educational, or entrepreneurial opportunities, and contributing to infrastructure or other local improvements.

When a project is featured by SGA, it will appear on the Marketplace homepage, under the “Featured National OZ Academy Project Opportunities.” This is one of the first sections that visitors to the Marketplace will see; visitors will be able to directly link to featured projects’ individual profiles on the Marketplace.

Who can participate in the National Opportunity Zones Marketplace?

The National Opportunity Zones Marketplace is open to members of SGA and LOCUS’ National and Massachusetts Opportunity Zones Academies and to LOCUS members.

The National Opportunity Zones Academy participants are: Seattle, Miami and Miami-Dade County, New Orleans, Norfolk, Pittsburgh, Chicago, and Boston. The Massachusetts Opportunity Zones Academy participants are: Barnstable, Yarmouth, Greenfield, Montague, Salem, and Fitchburg. LOCUS members are paid contributors and participants in the national coalition.

How will National and Massachusetts Opportunity Zones Academy participants use the Marketplace?

The Academies’ participating communities will use the Marketplace as a dealmaking, networking, and general education and learning platform. Each Academy participant and LOCUS member will have a unique Marketplace profile that outlines key community or company information, conveys Opportunity Zone and equitable development vision, and outlines shovel-ready projects, real estate and business concepts, and requests for information or proposals.

How can other local governments use the Marketplace?

Other local governments outside of Smart Growth America’s Opportunity Zones Academies and LOCUS’ membership are invited to [join OppSites](#) and [follow the Marketplace](#). Your OppSites profile will allow you to post your own project opportunities and connect with Marketplace members and other OppSites users. By following the Marketplace, you will receive alerts when SGA features a project.

How can social impact developers and investors use the Marketplace?

Social impact developers and investors are invited to [join OppSites](#), [follow the Marketplace](#), and become members of the Place Networks in which they are interested in pursuing Opportunity Zone and equitable development work. Your OppSites profile will allow you to post your own project opportunities and connect with Marketplace members and other OppSites users. By following the

Marketplace, you will receive alerts when SGA features a project and by following a specific Place, you will receive alerts when there is activity within that network.

How can businesses use the Marketplace?

Opportunity Zone businesses are invited to [join OppSites](#), [follow the Marketplace](#), and become members of the Place Networks in which they are interested in pursuing Opportunity Zone business activity. Your OppSites profile will allow you to post your own business and project opportunities and connect with Marketplace members and other OppSites users. By following the Marketplace, you will receive alerts when SGA features a project or business and by following a specific Place, you will receive alerts when there is activity within that network.

How can I create a profile on OppSites?

To join [OppSites](#), click the “Join” button in the upper righthand corner of the homepage. You will be directed to make a profile through LinkedIn, email, or Facebook. Once you have created a profile, you can update your profile photo, add a banner, and fill in personal or organizational expertise and experience. You can then join Place Networks and Academy Member profiles by clicking the orange “Join” button on their pages.

To receive updates from the national Marketplace, click “Follow” on [Smart Growth America’s page](#).

How can I have my Opportunity Zone project featured in the Marketplace?

In order to have your projects featured on the Marketplace, you can either become a member of the National Opportunity Zones Academy or become a member of LOCUS.

To become a member of the Academy, contact Tola Myczkowska at tmyczkowska@locusdevelopers.org for more information.

To become a LOCUS member, click [here](#).

How can I stay up to date with the Marketplace?

To stay up to date, [visit SGA’s profile and click the “Follow” button](#). You will receive email alerts when new, smart growth projects are featured by SGA.

Who can I contact if I have questions about the Marketplace or about joining the National Opportunity Zones Academy or LOCUS?

Contact Tola Myczkowska at tmyczkowska@locusdevelopers.org.