Opportunity Zones - An Overview

**Background**

- The Opportunity Zones tax incentive was established by Congress in the 2017 Tax Cut and Jobs Act.

- The program provides an innovative approach to spur long-term private sector investments in low-income urban and rural communities nationwide. This economic development initiative is based on the bipartisan [Investing in Opportunities Act](#).

- It offers a frictionless way to **reinvest capital gains** into distressed communities through Opportunity Funds, in exchange for a graduated series of incentives tied to long-term holdings.

- This program is the first new national community investment program in over 15 years, and has the potential to be the largest economic development program in the U.S.

Opportunity Zones in Montgomery County

![Map of Montgomery County with Opportunity Zones highlighted](image-url)
The following census tracts were identified by Governor Kay Ivey as Opportunity Zones in Montgomery County.

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**Census Tract 01101000100**

Area: North of I-85 and East of I-65 near the Civil Rights Memorial Center (Note: 1 on map below)

- Total Population: 1,174 (-29.4%)
- Total Housing Units: 565 (-24.3%)
- Median Age: 31.3

More Data: [http://www.usboundary.com/Areas/432686](http://www.usboundary.com/Areas/432686)
Census Tract 01101000200
Area: East of I-65, including the First White House of the Confederacy (Note: 2 on map below)
Total Population: 1,605 (-21.9%)
Total Housing Units: 590 (-40.3%)
Median Age: 42
More Data: http://www.usboundary.com/Areas/432368
Census Tract 01101000300
Area: I-65 North of downtown, 152 near the zoo (Note: 3 on map below)
Total Population: 1,666 (-16.1%)
Total Housing Units: 818 (-9.2%)
Median Age: 33.3
More Data: [http://www.usboundary.com/Areas/432693](http://www.usboundary.com/Areas/432693)
Census Tract 01101000500
Area: Capitol Heights (Note: 5 on map below)
Total Population: 3,656 (25.6%)
Total Housing Units: 1,719 (1.8%)
Median Age: 29.3
More Data: http://www.usboundary.com/Areas/432631
Census Tract 01101001000
Area: West End (Note: 10 on map below)
Total Population: 1,369 (-66.0%)
Total Housing Units: 850 (-53.5%)
Median Age: 28.9
More Data: [http://www.usboundary.com/Areas/432690](http://www.usboundary.com/Areas/432690)
Census Tract 01101000600
Area: Oak Park and Jackson Hospital (Note: 6 on map below)
Total Population: 1,148 (-53.7%)
Total Housing Units: 665 (-44.4%)
Median Age: 40.9
More Data: [http://www.usboundary.com/Areas/432679](http://www.usboundary.com/Areas/432679)
Census Tract 01101001100
Area: Western Hills (Note: 11 on map below)
Total Population: 3,569 (-13.3%)
Total Housing Units: 1,802 (-19.7%)
Median Age: 37.5
More Data: http://www.usboundary.com/Areas/432687
Census Tract 01101002100
Area: Edgewood
Total Population: 4,091 (+.66%)
Total Housing Units: 1,641 (+0.0%)
Median Age: 33.9
More Data: http://www.usboundary.com/Areas/432612
Census Tract 01101002900
Area: Woodley Park (Note: 29 on map below)
Total Population: 8,217 (+3.6%)
Total Housing Units: 3,415 (+7.2%)
Median Age: 28.2
More Data: http://www.usboundary.com/Areas/432634
Census Tract 01101005603
Area: Woodland Hills (Note: 56.03 on map below)
Total Population: 7,828 (+9.5%)
Total Housing Units: 3,085 (+1.1%)
Median Age: 25.3
More Data: http://www.usboundary.com/Areas/432692
Census Tract 01101005902
Area: Windwood (Note: 59.02 on map below)
Total Population: 3,762 (-5.4%)
Total Housing Units: 1,501 (+4.3%)
Median Age: 36.6
More Data: http://www.usboundary.com/Areas/432681
Census Tract 01101006000
Area: West of Maxwell AFB, north of airport (Note: 60 on map below)
Total Population: 3,611 (-19.1%)
Total Housing Units: 1,682 (-17.9%)
Median Age: 41.4
More Data: [http://www.usboundary.com/Areas/432696](http://www.usboundary.com/Areas/432696)
Why Now?

- More than half of America’s most economically distressed communities contained both fewer jobs and businesses in 2015 than they did in 2000.

- New business formation is near a record low. The average distressed community saw a 6 percent decline in local businesses during the prime years of the national economic recovery.

- The U.S. economy is increasingly dependent on a handful of places for growth. Five metro areas produced as many new businesses as the rest of the country combined from 2010 – 2014. (Economic Innovation Group)

“Too many American communities have been left behind by widening geographic disparities and increasingly uneven economic growth. We come from different parties and regions, but share the common conviction that all Americans should have access to economic opportunity regardless of their zip code.”

Joint Statement from Senator Scott, Senator Booker, Congressman Tiberi, and Congressman Kind, February 2, 2017