



# HOUSTON

## Opportunity Zones

### Criteria for City Prospectus Consideration

The following criteria will be used to assess the viability and strength of projects seeking to be included in the City's prospectus. The more advanced, shovel-ready\* projects will be prioritized for inclusion. New or progressing projects will be considered in future phases. All are encouraged to self-promote their areas, projects and/or corridors. For more information, visit [https://www.houstontx.gov/ecodev/opportunity-zones\\_concept.html](https://www.houstontx.gov/ecodev/opportunity-zones_concept.html).

#### General Criteria

- Low Income Community - 20% poverty (Treasury guideline)
- In a Complete Community (City criteria 2017 and 2019)
- Very high poverty - 50%>
- Good access to transportation systems (major highways, light rail, train rail, seaport or airport)

#### \*Shovel or Investment "Readiness"

- Is property ready to be developed
  - Owned by a CDC or non - profit and has committed property for development
  - If no above, has the property owner been contacted and expressed interest
- Is planning and preliminary engineering in progress or completed
  - Site planning (water/sewer capacity, general plan)
  - Environmental phase I study
  - Renderings or drawings
- Has a developer or builder been engaged for site development
- Has partial or all funding been secured (loan or equity)

#### Financial Capacity

- Has application or request been submitted for project to receive public funding
- Does the project have financing/equity commitments
- Does the project have identified financing/equity sources

### Public/Private Investment in the area

- TIRZ or Management District
  - Infrastructure or public amenities already constructed that will enhance proposed development
  - Infrastructure or public amenities that is needed to enhance or support proposed development (leverage private investment)
- Large public anchor institution near proposed development (employment asset)
- Recent significant private investment (housing, retail, industrial development, redevelopment of existing properties)
- Platting and permitting activity within the last 18 months

### Community Support/Equity Considerations

- Aligns with existing neighborhood plans
- Has engaged the community in selecting project recommendation(s)
- Demonstrates economic benefit to existing residents
  - Provides employment opportunities
  - Provides job training
- Utilizes property or businesses owned by community residents
- Discourages rapid gentrification and displacement
- How do we measure? After construction value? Other?
- Creates quality workforce or affordable housing

### Project Information

- Name
- Address or map of proposed site, area or corridor
- Short description
- Projected cost
- Secured funding source and amount
- Property ownership
- Letters of support

### Contact

For questions or to submit projects to be considered for inclusion in the city prospectus, contact Tonya Sawyer at 832-393-6600 or [Tonya.Sawyer@houstontx.gov](mailto:Tonya.Sawyer@houstontx.gov).