OPPORTUNITY ZONES COMMUNITIES ECONOMIC FACTSHEET



Opportunity Zone communities on average lag far behind the typical American community across a variety of important measures of socioeconomic well-being. For more, explore the <u>Opportunity</u> <u>Zones snapshot</u> and <u>Facts and Figures</u>.

Economic distress:

- According to the latest Census Bureau data, the average OZ poverty rate of 26.4% is nearly twice as high as the national average of 13.4%.
- Average OZ median family income is \$49,900, compared to \$77,300 nationally--about 35% lower.
- Nearly 70% qualify as severely distressed under Community Development Financial Institutions (CDFI) classifications. Such communities are places generally characterized by exceptionally high poverty rates, very low median family incomes, unemployment rates at least 50% higher than the national rate, or other measures of severe economic hardship.
- In the average OZ, 37% of children live in poverty, nearly double the national rate.
- About 40% higher rate of joblessness among adult residents.
- The average median home value in an Opportunity Zone is \$48K lower than the median U.S. home value.
- While the overwhelming majority of communities were well-targeted by governors, a small share of higher-income areas were also included in the designation process. Roughly 2% of OZ communities have a median family income of at least 125% the national median. (EIG has called for these tracts to be replaced by communities that better reflect the intent of the law.)

Less opportunity:

- 9 in 10 OZs lack high-quality early childcare and schools, safe places for children to live and play, and economic opportunity, according to the Child Opportunity Index.
- 20% of adults in the average OZ lack a high school diploma, compared to 12% nationwide.

Other characteristics:

- Nearly one-third of the nation's brownfield sites are located in OZs, meaning that residents of these communities bear a disproportionate burden of the nation's environmental hazards.
- The average life expectancy of an OZ resident is nearly 3.5 years shorter than the national average.
- 28% are food deserts.
- 57% of OZ residents identify as a minority, compared to 39% nationally.
- 294 contain Native American lands.
- Nearly a quarter (23%) are in rural areas.