

Opportunity Zones: Mission -Driven Projects & Challenges to Overcome

Case Studies: Mission-Driven Opportunity Zone Projects

Case Study: MetroHealth

Cleveland, OH



Case Study: The Woodlawn Theatre

Birmingham, AL



CHATHAM EDUCATION & WORKFORCE CENTER

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WORK AREA

Case Study: Chatham Education & Workforce Center

Chicago, IL

Case Study: Norfolk Solar

Norfolk, VA



Challenges in Delivering Mission-Aligned Projects through Opportunity Zones



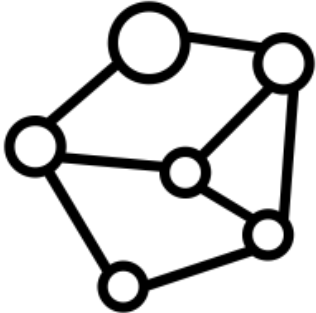
What makes OZs Different from Other Federal Community Development Programs?

1. No cap
2. No mechanism for community control
3. No use-based requirements
4. Lack of publicly reported data

OZs Have Catalyzed a New Ecosystem of Community Development



Mismatch Between New Actors



Connections and social networks



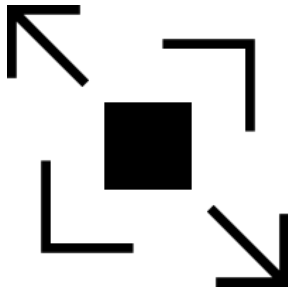
Transaction costs



Return on investment



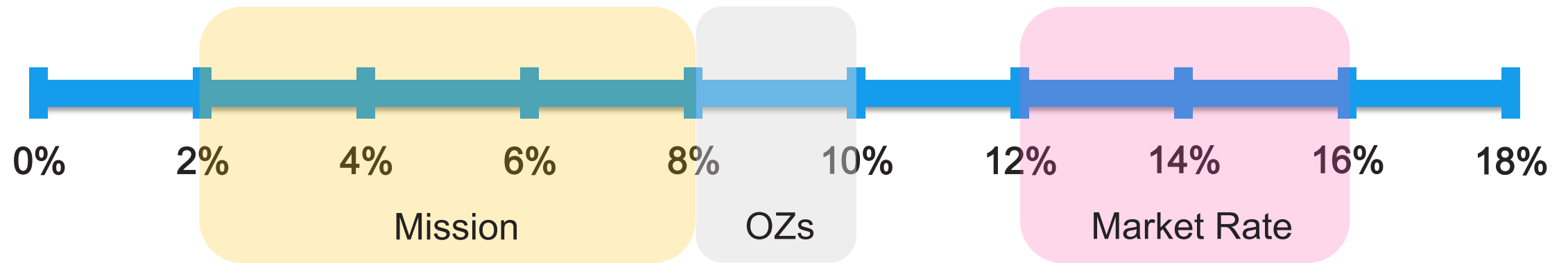
Track record and experience



Deal size

Return Expectations are not Matching

Internal Rate of Return



Exit Strategies are a Challenge for Mission Projects



Some project sponsors report having negotiated an option to **buy out their OZ investors** at a set price

Others are planning to **sell the asset** in its entirety at year 10

Thank you!

