



Legislation Details

File #:	19-1371	Version:	1	Name:	
Type:	CONSENT AGENDA			Status:	Approved as an Individual Item
File created:	8/29/2019			In control:	Office of Economic Development
On agenda:	9/25/2019			Final action:	
Title:	Authorize the (1) acceptance of the Opportunity Zone Community Capacity Building Initiative grant through the Rockefeller Foundation in the amount of \$920,000.00 in grants and supportive services, including \$400,000.00 in cash to fund a Chief Opportunity Zone Officer, to attract and responsibly deploy significant amounts of unrealized capital gains which could qualify for investment in Opportunity Zones; help support the activity and responsibilities of the Chief Opportunity Zone Officer and two community engagement specialists for a period of two-years in the form of a national Opportunity Zone Technical Assistance team to compile and leverage local, state, and federal incentives, as well as to assist in structuring and supporting deals. Based on information from the Rockefeller Foundation, Opportunity Zones have the potential to unlock billions of dollars in innovative job creation and community infrastructure private investment in cities, lifting up Americans who most need this support and preventing their displacement by irresponsible development for the grant period from September 25, 2019 through September 24, 2021; (2) establishment of appropriations in an amount not to exceed \$400,000.00 in the Rockefeller Foundation Grant Fund; (3) receipt and deposit of funds in an amount not to exceed \$400,000.00 in the Rockefeller Foundation Grant Fund; (4) execution of the grant agreement and all terms, conditions, and documents required by the agreement - Not to exceed \$400,000.00 - Financing: The Rockefeller Foundation Grant Funds				
Sponsors:					
Indexes:	100				
Code sections:					
Attachments:	1. Resolution				

Date	Ver.	Action By	Action	Result
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