

# CALIFORNIA

# OPPORTUNITY ZONES KEY TAKEAWAYS

## *Building Opportunity: Mapping Gentrification and Investment across Opportunity Zones*

**CALIFORNIA'S OPPORTUNITY ZONES ARE SLIGHTLY MORE EFFECTIVE AT TARGETING LESS GENTRIFIED COMMUNITIES**

**47.3**  
Average Gentrification Index Score

California's average Gentrification Index score is 3% lower than the 48.9 average across all Opportunity Zones.

**20%**

CA comprises over 20% of surveyed Opportunity Zones

Although California comprises over 20% of surveyed opportunity zones, the correlation between number of opportunity zones per state and average score is near 0.

Many college campuses qualified for opportunity zones, despite their attractiveness to student housing developers.

As documented by the Brookings Institute, several college town neighborhoods were selected because the large number of students pushed the median household income down enough to qualify, even though many of these areas are clearly already target areas for student housing and related development.



**THE UNIVERSITY OF SOUTHERN CALIFORNIA SCORES IN THE 13<sup>th</sup> PERCENTILE OF ALL CALIFORNIA OPPORTUNITY ZONES**



**UC BERKELEY SCORES IN THE 15<sup>th</sup> PERCENTILE OF ALL CALIFORNIA OPPORTUNITY ZONES**

## **MOST GENTRIFIED OPPORTUNITY ZONES IN CALIFORNIA: OAKLAND**



The well-documented in-migration to the Bay Area, often for tech or tech-adjacent roles has contributed to high rates of recent housing development and associated demographic and income changes.



In recent years, the previously low-income Oakland has become a hotbed for new housing development catering to the higher salary workers.

**>4K**

Case in point, Oakland permitted 4,284 new homes in 2017, more than double the 2,121 permitted in 2016.

## **LEAST GENTRIFIED OPPORTUNITY ZONES IN CALIFORNIA: INLAND EMPIRE**



In general, areas in urban cores have gentrified far faster, but the Inland Empire has significantly higher historical development, significantly lower recent and projected development than other California Opportunity Zones.



The Inland Empire's average change in median household income is significantly below other California Opportunity Zones.

**9%**

The Inland Empire's average percentage of residents with bachelors degrees or above is 9%, significantly below other California Opportunity Zones (17%).