

OKLAHOMA CITY, OKLAHOMA - EMPOWERMENT ZONE ROUND III

Application Summary

The Oklahoma City Empowerment Zone (EZ) application is the result of a collaboration of a diverse set of stakeholders, including businesses, nonprofit organizations, neighborhood groups, and government agencies. Their vision consists of a range of activities from the renovation of housing and infrastructure to the creation of centralized community services. The details outlined in the applicant's Strategic Plan support its values, namely: "We believe public investment should trigger private investment and are willing to discuss and support additional public funding to develop public/private partnerships to fulfill the Empowerment Zone vision."

Over 80% of the census tracts within the nominated area have poverty rates ranging from 35% to as high as 63%. The nominated area has experienced a sharp decline in population of 20%. This out-migration has resulted in aging schools with deteriorating facilities and a severely declining tax base. Despite the area's decline in population, there is still a severe shortage of affordable and decent housing. Such housing has decreased by 11% in the past ten years. Other statistics reflect the extreme need of the nominated area, such as a very high unemployment rate of 17.7% compared to 7.2% for the rest of Oklahoma City, very low high school graduation rates, high crime rates and drug related problems.

The Oklahoma City EZ has an effective strategy for marketing its tax incentives. This EZ intends to conduct a media campaign with elected officials, develop and distribute brochures, hold training sessions, use the Mayor's monthly show on a public service channel, and utilize volunteer tax experts to provide technical assistance. This EZ's ability to effectively implement the incentives is supported by its proposed partnerships with state and local government agencies, local Chambers of Commerce, business associations and citizen groups.

The Oklahoma City EZ will work with the State Department of Commerce to bundle the federal tax incentives with existing state benefits, and it has an existing database of businesses located within the EZ that will be used to maximize tax incentive utilization.

*Oklahoma City is a Round I Enterprise Community designee