



Community Foundations, Meet Opportunity Zones

- Guest writer Adam Northup, LOCUS Advisor, shares what every Community Foundation should know about Opportunity Zones. Created by the new tax law, this new tool has the potential to revitalize left behind communities.

Tucked into the Tax Cut & Jobs Act passed in December 2017 is the first new community development tax program enacted since the millennium. Inclusion of this “Opportunity Zone” tax incentive was somewhat of a surprise to stakeholders across the country. Businesses, economic development authorities, regional & local governments, philanthropic organizations, financial institutions, and non-profits have been scrambling to make sense of the new law and the opportunities and challenges it presents.



In July, the U.S. Department of the Treasury published the finalized listing of opportunity zones. Qualified zones are census tracts nominated by state governors.
Photo Credit: Salma Smida

Even the U.S. Treasury is playing catch-up and has yet to release final rules – even though Opportunity Zones are designated and investors are lining up. So, what do community foundations need to know? Visit our blog to [Learn More](#).

LOCUS FOCUS

Council on Foundations: Inclusive Economic Prosperity in the Midwest. 140 funders met to explore philanthropy's role in creating innovative regional economies. LOCUS moderated a peer exchange on capitalization, featuring Connie Smith of [Wells Fargo's Diverse Community Capital Program](#), and a talk with [Scott Marquardt](#) of the [Southwest Initiative Foundation](#) and [Brian](#)



Pictured: LOCUS Advisor [Bonny Moellenbrock](#) spoke alongside Connie Smith of Wells Fargo on the topic of how philanthropy can

Lipschultz of the **Otto Bremer Trust** on capacity building.

help bring creative, flexible financing to communities through capital strategies that blend impact investing and grantmaking.

The group experienced a live taping of a **Minnesota Public Radio *Conversations on the Creative Economy*** episode featuring three local enterprises generating positive impacts in the Twin Cities and beyond, all founded by women of color. – [Read More](#)

LOCUS in Raleigh, NC. **Deb Markley** shared ideas about partnering with foundations during a training for **North Carolina Economic Development District** staff and partners. Her presentation, “**Leveraging Foundations to Move the Goals of the CEDS Forward**,” explored ideas for staff to more effectively partner with foundations to build more successful regions.

A New Transfer of Wealth™ Partnership. Through 2018, **United Philanthropy Forum** and LOCUS are partnering to provide philanthropic-serving organizations prioritized and discounted services including **Transfer of Wealth™ analysis (TOW)** as well as customized consulting services on capturing TOW to better support endowment building and local impact investing. LOCUS staff led a webinar for Forum members in May, attended the Forum’s annual conference in Boston, and will offer another webinar this fall. If you are a member of United Philanthropy Forum, visit [this page](#) to learn more.

RSF Integrated Capital Institute. **Travis Green**, LOCUS Solutions Consultant, has been accepted to the **RSF Social Finance Integrated Capital Institute**. The Institute prepares fellows to activate the positive potential of capital by exposing them to experts who use a strategic approach to leverage capital towards social missions. Fellows will participate in a nine-month program that includes three in-person training intensives, access to expert advisors, peer coach, case studies, webinars, and independent study.

Client Spotlight



Deb Markley and **Travis Green** shared a “rooting wealth” presentation with **The Community Foundation Serving West Central Illinois and Northeast Missouri**. They profiled stories of community foundations taking roles in economic development and provided a more in-depth exploration of local impact investing for foundation staff and board members.

News From the Field

The Case Foundation posted a collection of 15 podcasts covering socially responsible business practices and impact investing. – [Listen Here](#)

The New York Times featured an opinion piece showcasing **The Business Alliance for Local Living Economies (BALLE)**. The article interviews BALLE’s executive director, Rodney Foxworth, about its locally focused fellowships. – [Read More](#)

This **The Stanford Social Innovation Review** article exploring a new perspective on impact investing and impact versus return. – [Read More](#)

Louisville Metro joined **Cities United** and the **William R. Kenan Jr. Charitable Trust**

with a \$5 million grant to transform a west Louisville, KY, neighborhood. – [Read More](#)

The **Center for Community Investment (CCI)** selected six teams across six communities to receive funding in the **Connect Capital initiative**. Communities include Central Appalachia, Coachella Valley, CA, Richmond, VA, Seattle, WA, Miami, FL, and Milwaukee, WI. With funding from the **Robert Wood Johnson Foundation** each team will receive a \$200,000 grant to advance their work. – [Read More](#)

At **Intentional Endowments Network's (IEN)** round-table on Community Impact Investing, more than 70 endowment and foundation decision-makers shared their interest in working with local communities. – [Read More](#)

Where You'll Find the LOCUS Team

Building Economic Development Philanthropy Capacity – Philanthropy WV Workshop

Sept. 10-11 Bridgeport, WV
Deb Markley will present, along with Janet Topolsky, Aspen CSG.

Appalachia Works 2018 ARC Summit

Sept. 12-14 Tupelo, MS
Jane Henderson is a speaker.

Duke Endowment Rural Church Program Strategic Review

Sept. 24-25 Charlotte, NC
Deb Markley will participate.

KS Health Foundation Healthy Communities Initiative Advisory Group Meeting

Oct. 4-5 Wichita, KS
Deb Markley will participate.

2018 OFN Conference

Oct. 8-11 Chicago, IL
Teri Lovelace and Dana Williams will attend.

Annual National Conference for Growing Community Foundations

Oct. 14-16 Wichita, KS
LOCUS is a sponsor and session organizer. Deb Markley, Don Macke, Sydney England and Travis Green will attend.

SOCAP18 Conference

Oct. 23-26 San Francisco, CA
Deb Markley will moderate a rural-focused panel session submitted by LOCUS. Sydney England will attend.

2018 CCDA National Conference

Nov. 1-3 Chicago, IL
Teri Lovelace is a speaker.

The Future of Rural Texas: A Texas Tribune Symposium

Nov. 12-13 College Station, TX
Deb Markley will participate.

2018 BALLE Shift Capital Summit

Nov. 14-16 Asilomar, CA
Deb Markley will participate.

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