



# Opportunity Zone Survey 2.0

Oklahoma Department of Commerce – Research Division



**OKLAHOMA**  
Commerce

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## Purpose Statement

This document was prepared by the Oklahoma Department of Commerce (ODOC) to summarize recurring themes, stakeholder perspectives, and development priorities identified through the Opportunity Zone (OZ) 2.0 survey process. It is intended to support internal evaluation, strategic planning, and policy discussions related to Opportunity Zone designation and state nomination considerations by organizing qualitative survey feedback into key economic development, infrastructure, housing, investment, and community revitalization themes.

## Governing Authority

The Opportunity Zone program is authorized under Sections 1400Z-1 and 1400Z-2 of the Internal Revenue Code, as enacted by the Tax Cuts and Jobs Act of 2017. Opportunity Zone designation is carried out through a state nomination process and certified by the United States Department of the Treasury pursuant to federal law. Program implementation and tax treatment are governed by applicable federal statutes, United States Department of the Treasury guidance, and Internal Revenue Service regulations. State involvement is limited to designation, coordination, and any complementary state-level incentive or administrative processes.

## Disclaimer of Liability

This document is provided for informational purposes only and summarizes stakeholder feedback voluntarily submitted through the Opportunity Zone 2.0 survey process. Responses were reviewed to identify recurring themes and general policy considerations but were not independently verified, statistically weighted, or intended to represent all Oklahoma stakeholders, industries, geographies, census tracts, or eligible projects.

The summaries, rankings, observations, and themes contained herein are advisory and non-binding and do not establish entitlement, designation criteria, funding priorities, eligibility, or expectations of approval, nor do they constitute official state policy. Nothing in this document predetermines any final recommendation, nomination, or designation decision.

All Opportunity Zone designations and related determinations remain subject to applicable federal law, including 26 U.S.C. § 1400Z-1 and 26 U.S.C. § 1400Z-2, as well as guidance issued by the United States Department of the Treasury and the Internal Revenue Service. ODOC reserves the right to consider additional data, legal requirements, economic analysis, federal guidance, infrastructure capacity, demographic information, and other relevant factors in any future evaluation, recommendation, or nomination process.

## Introduction

ODOC staff reviewed the comments submitted through the OZ 2.0 Survey (62 responses across two rankings questions, two open-ended questions, and a list of 20 potential priorities). Responses were analyzed to identify recurring themes and key development priorities. Major themes are summarized below.

Commerce staff utilized standard administrative drafting and analytical tools to assist in organizing and synthesizing survey responses. Final summaries and conclusions were reviewed and validated by ODOC personnel.

## Overall Takeaways

Across both open-ended questions, respondents consistently emphasized that OZ designation should prioritize:

1. Projects that create jobs and expand the tax base
2. Places that are investment-ready but still economically distressed
3. Development that improves long-term community quality of life
4. Areas where OZ incentives can unlock private capital that otherwise would not flow

## Key Consensus Across Responses

Across both questions, the most commonly reoccurring themes identified in submitted responses were that respondents want OZ designations to prioritize places and projects that are:

- Economically distressed
- Positioned for real near-term investment
- Capable of creating jobs
- Able to attract private capital
- Likely to improve long-term community vitality

In practical terms, respondents consistently favored:

- Industrial and job-producing projects in rural and regional hubs
- Mixed-use and commercial revitalization in downtowns and urban corridors
- Housing and placemaking where communities need long-term livability
- Geographies where OZ can catalyze investment, not just designate need

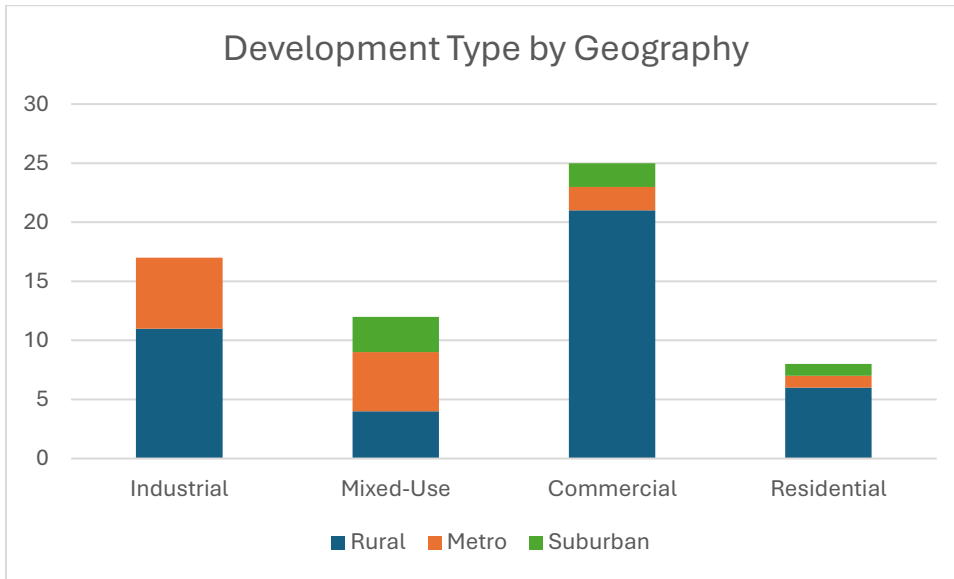
## Bottom Line

The comments show broad agreement that Opportunity Zone designation should not simply follow distress alone, it should prioritize distress plus readiness.

Respondents consistently support directing OZ incentives toward:

- High-need communities
- High-leverage sites
- Projects with measurable economic and community impact

## Question 1. Development Priorities (What types of development projects should be prioritized by the designation of Opportunity Zones?)



### A. Industrial / Business Park Development

This was a frequently cited priority, especially in rural communities. Respondents often described industrial development as a top priority because it:

- Creates stable jobs
- Expands local payrolls
- Supports manufacturing, logistics, and business recruitment
- Utilizes existing industrial park land and infrastructure

Many communities specifically referenced:

- Industrial parks
- Manufacturing sites
- Logistics/distribution hubs
- Warehousing
- Business expansion sites

Common rationale: industrial development is viewed as the clearest path to long-term job creation and economic expansion, particularly in smaller communities.

### B. Mixed-Use Development

Mixed-use development was another major theme, especially in larger or more urban markets. Respondents favored mixed-use projects because they:

- Combine housing, retail, office, and hospitality uses
- Create “complete” neighborhoods
- Support both economic growth and placemaking

- Produce multiple revenue streams and stronger long-term investment viability

Mixed-use was often described as:

- More resilient for long-term investors
- Better at creating walkable, active districts
- More likely to generate broad community benefit than single-use projects

Common rationale: mixed-use development was seen as the best way to generate sustained economic activity and neighborhood revitalization.

### C. Community / Quality-of-Life Projects

Many comments emphasized the importance of projects that improve:

- Livability
- Public amenities
- Community services
- Downtown vitality
- Neighborhood identity

These often included:

- Public gathering spaces
- Recreation
- Tourism amenities
- Streetscape and placemaking improvements

Common rationale: respondents frequently linked economic development with quality-of-life improvements, not just job creation.

### D. Housing / Residential Development

Housing was frequently mentioned, especially:

- Workforce/Affordable housing
- Market-rate housing in underserved areas
- Housing tied to downtown or mixed-use revitalization

Respondents often noted that housing is essential because:

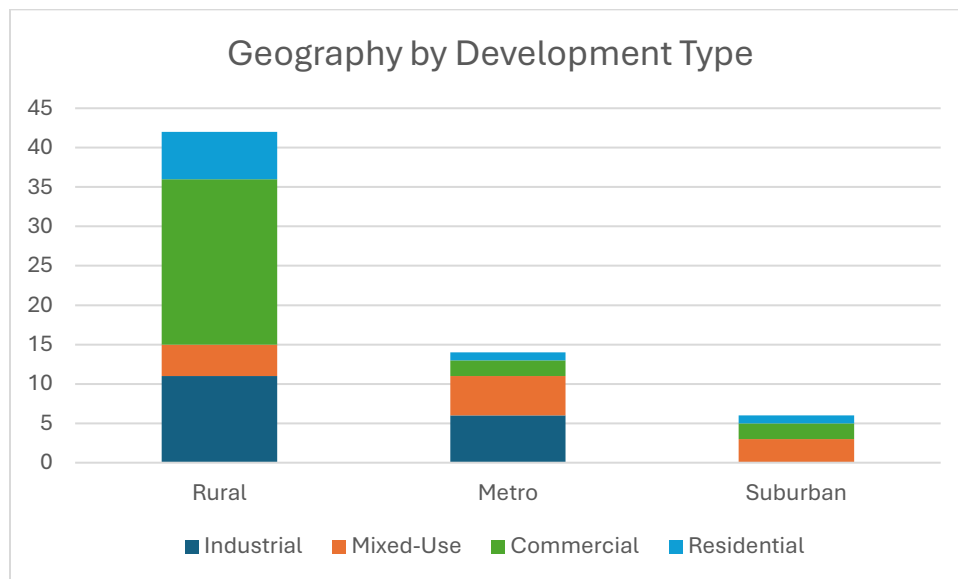
- Communities cannot attract employers without workforce housing
- Housing shortages constrain economic growth
- Residential development supports broader neighborhood revitalization

Common rationale: housing is necessary to support workforce growth and create sustainable communities

Factors Recommended for Consideration in the Evaluation of Census Tracts	Responses where Industrial was listed as highest priority	Responses where Commercial was listed as highest priority	Responses where Residential was listed as highest priority	Responses where Mixed-Use was listed as highest priority
Available & Developable Land	4.35	4.17	4.13	4.27
Presence of Post-Secondary Educational Institutions	3.65	3.00	3.50	2.75
Presence of Hospital or Healthcare Facilities	3.65	3.59	3.88	2.55
Potential for Downtown Revitalization	3.71	4.08	3.25	4.08
Potential for Brownfield Utilization or Remediation	3.88	3.21	3.63	3.82
Outside a Flood Zone	3.18	3.21	3.75	3.64
Potential for Job Growth	4.65	4.29	4.13	4.25
Proximity to Place of Work	3.12	3.50	4.25	3.83
Proximity to Commercial Developments	3.06	3.42	3.38	3.50
Attractiveness to Investors	3.94	4.00	3.71	4.33
Potential for Addressing Wage Growth	4.12	3.71	3.88	3.55
Connectivity of Water and Wastewater Utility Infrastructure	4.47	4.58	4.50	4.50
Connectivity to Energy Infrastructure (Electricity and Natural Gas)	4.41	4.50	4.57	4.42
Proximity to Rail Transportation	3.41	2.83	3.13	3.00
Proximity to Ports/Water Transportation	2.53	2.08	2.88	2.64
Proximity to Road/Highway Transportation	4.06	3.75	4.25	3.67
Proximity to Airports	3.06	3.04	3.43	2.75
Local Government Support	4.19	4.50	3.88	4.67
Past Effective Use of Opportunity Zone Status	2.65	3.00	3.00	3.36
Other	2.71	2.89	5.00	3.75

Very Important Factor = 5. Not an Important Factor = 1.

## Question 2. Geographic Priorities (Where should Opportunity Zones be prioritized?)



### A. Rural and Micropolitan Communities

This was one of the strongest and most consistent themes. Many respondents argued that OZ designations should prioritize:

- Rural communities
- Small towns
- Micropolitan hubs
- Regional trade centers serving surrounding rural counties

Respondents emphasized that these places:

- Often have fewer tools for attracting capital
- Face persistent disinvestment
- Serve as economic anchors for broader rural regions
- Need catalytic investment to remain viable

Common rationale: rural communities often have the greatest need and the fewest alternative funding options.

### B. Distressed but Investment-Ready Areas

A very common theme was prioritizing places that are:

- Clearly economically distressed
- But still positioned to absorb and deploy investment

Respondents repeatedly emphasized targeting areas with:

- High poverty
- Low incomes
- Blight or underinvestment

- Existing infrastructure
- Available land/sites
- Market access
- Near-term development potential

Common rationale: the strongest OZ candidates are distressed places where incentives can realistically convert into actual projects.

### C. Areas Near Existing Economic Anchors

Many comments emphasized prioritizing tracts near:

- Highways
- Airports
- Industrial corridors
- Universities
- Downtowns
- Tourism districts
- Event centers
- Existing employers

The reasoning was that OZ incentives are most effective where they can leverage:

- Existing infrastructure
- Existing traffic
- Existing market demand
- Existing institutional investment

Common rationale: the best OZ tracts are not isolated—they are distressed areas adjacent to economic momentum.

### D. Downtowns and Core Corridors

Many respondents highlighted:

- Downtown districts
- Historic commercial corridors
- Main street areas
- Central redevelopment zones

These were viewed as high priority because they:

- Concentrate infrastructure
- Support mixed-use and infill development
- Offer visible community impact
- Can catalyze broader reinvestment

Common rationale: downtowns were seen as strategic places where OZ investment can create visible and scalable impact.

### E. Underinvested Urban Neighborhoods

Several comments—particularly more detailed responses—highlighted distressed urban neighborhoods with:

- Deep poverty
- Strong location advantages
- Access to jobs, infrastructure, and major demand drivers
- Persistent disinvestment despite nearby growth

These respondents argued that OZ designations should target neighborhoods where:

- Market demand already exists nearby
- But investment has not crossed into distressed adjacent communities

Common rationale: OZ should bridge the gap between nearby prosperity and adjacent disinvestment.

Factors Recommended for Consideration in the Evaluation of Census Tracts	Responses where Rural Geographies listed as highest priority	Responses where Metro Geographies listed as highest priority	Responses where Suburban Geos listed as highest priority
Available & Developable Land	4.48	4.09	2.83
Presence of Post-Secondary Educational Institutions	3.49	2.75	2.00
Presence of Hospital or Healthcare Facilities	3.80	2.75	2.20
Potential for Downtown Revitalization	3.86	4.33	3.00
Potential for Brownfield Utilization or Remediation	3.51	3.91	3.33
Outside a Flood Zone	3.23	3.36	4.17
Potential for Job Growth	4.44	4.50	3.50
Proximity to Place of Work	3.60	3.50	3.33
Proximity to Commercial Developments	3.42	3.25	2.83
Attractiveness to Investors	4.00	4.33	3.50
Potential for Addressing Wage Growth	3.93	3.82	3.00
Connectivity of Water and Wastewater Utility Infrastructure	4.60	4.17	4.67
Connectivity to Energy Infrastructure (Electricity and Natural Gas)	4.52	4.17	4.67
Proximity to Rail Transportation	3.28	2.92	1.83
Proximity to Ports/Water Transportation	2.65	2.27	1.00
Proximity to Road/Highway Transportation	4.12	3.67	2.67
Proximity to Airports	3.28	3.00	1.33
Local Government Support	4.40	4.17	4.50
Past Effective Use of Opportunity Zone Status	3.09	2.45	3.00
Other	3.40	2.89	4.00

Very Important Factor = 5. Not an Important Factor = 1.



## Contact Information

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