



Rethinking Federal Place-Based Policy: What Comes Next?



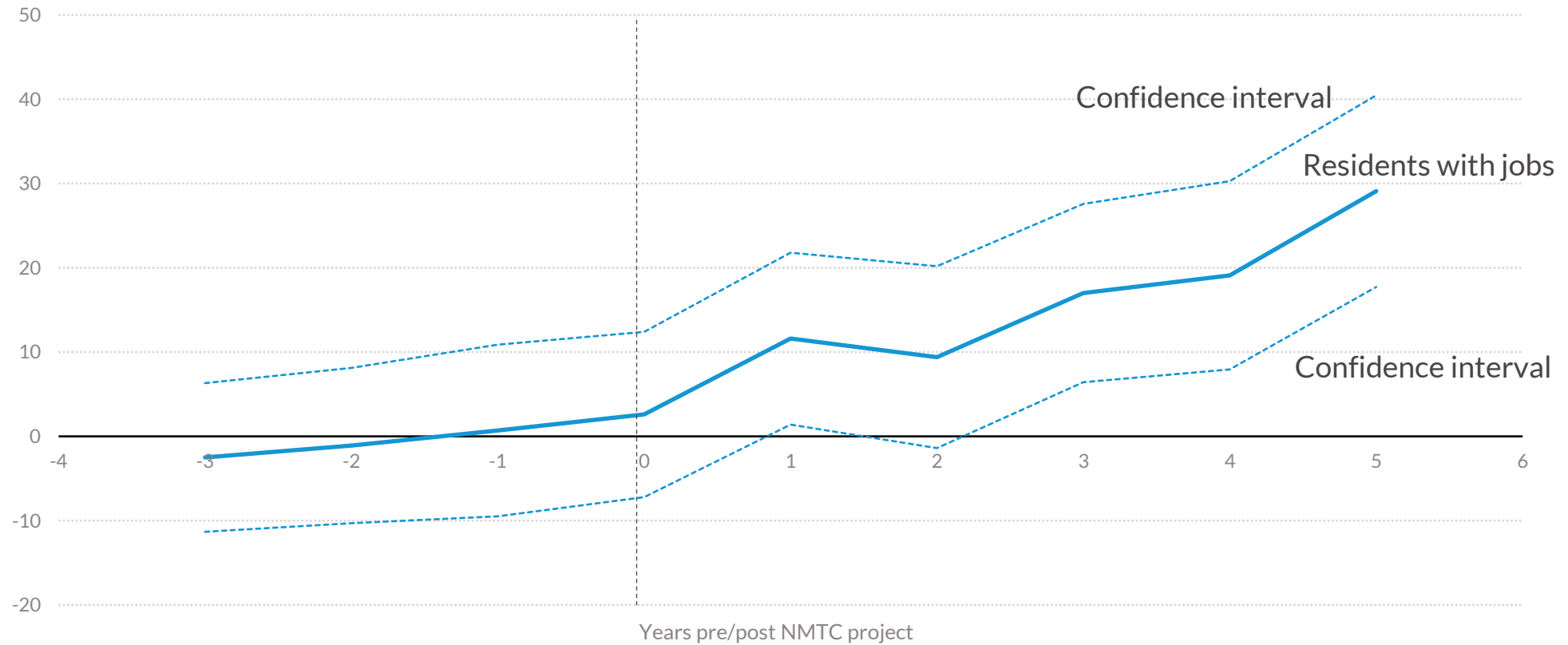


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Impacts of NMTC

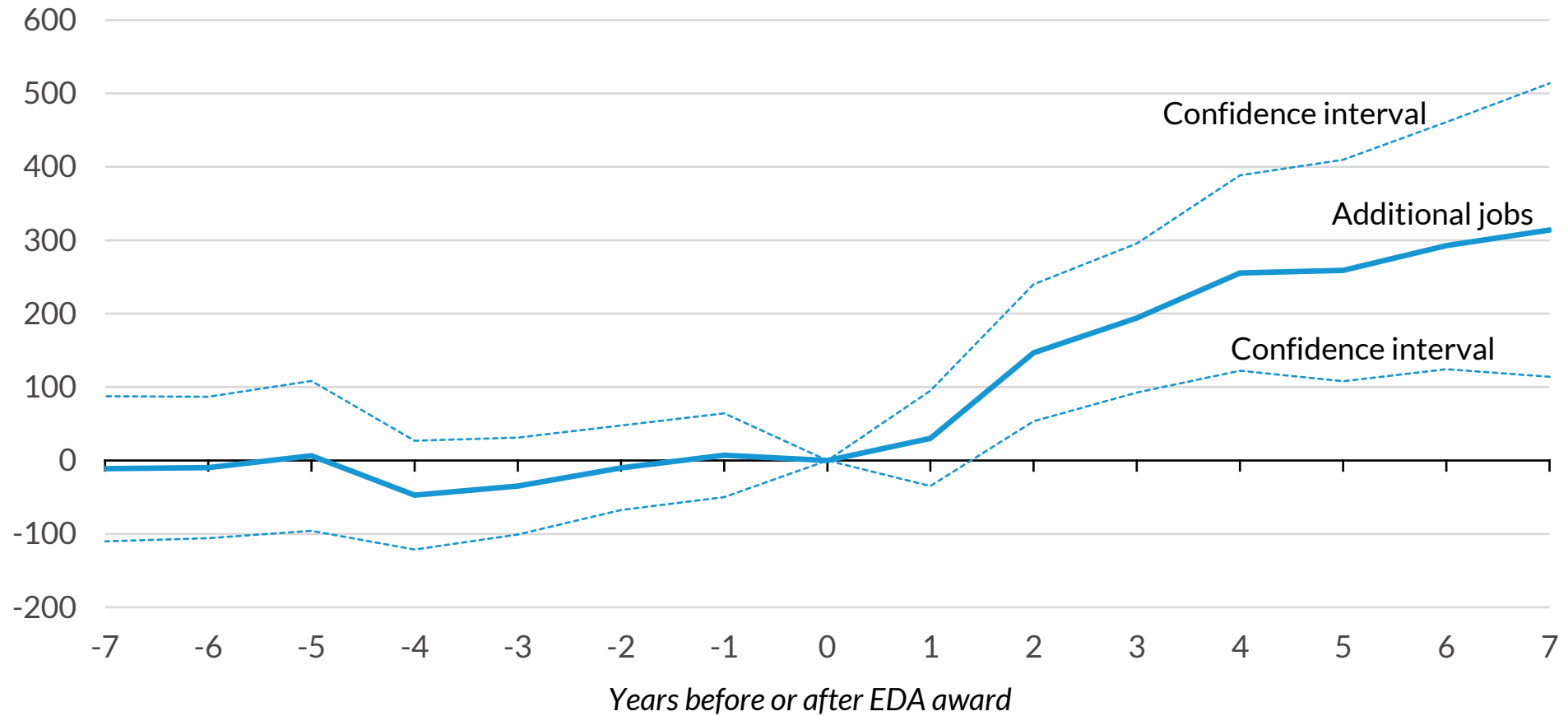
Residents with Jobs

Residents with jobs



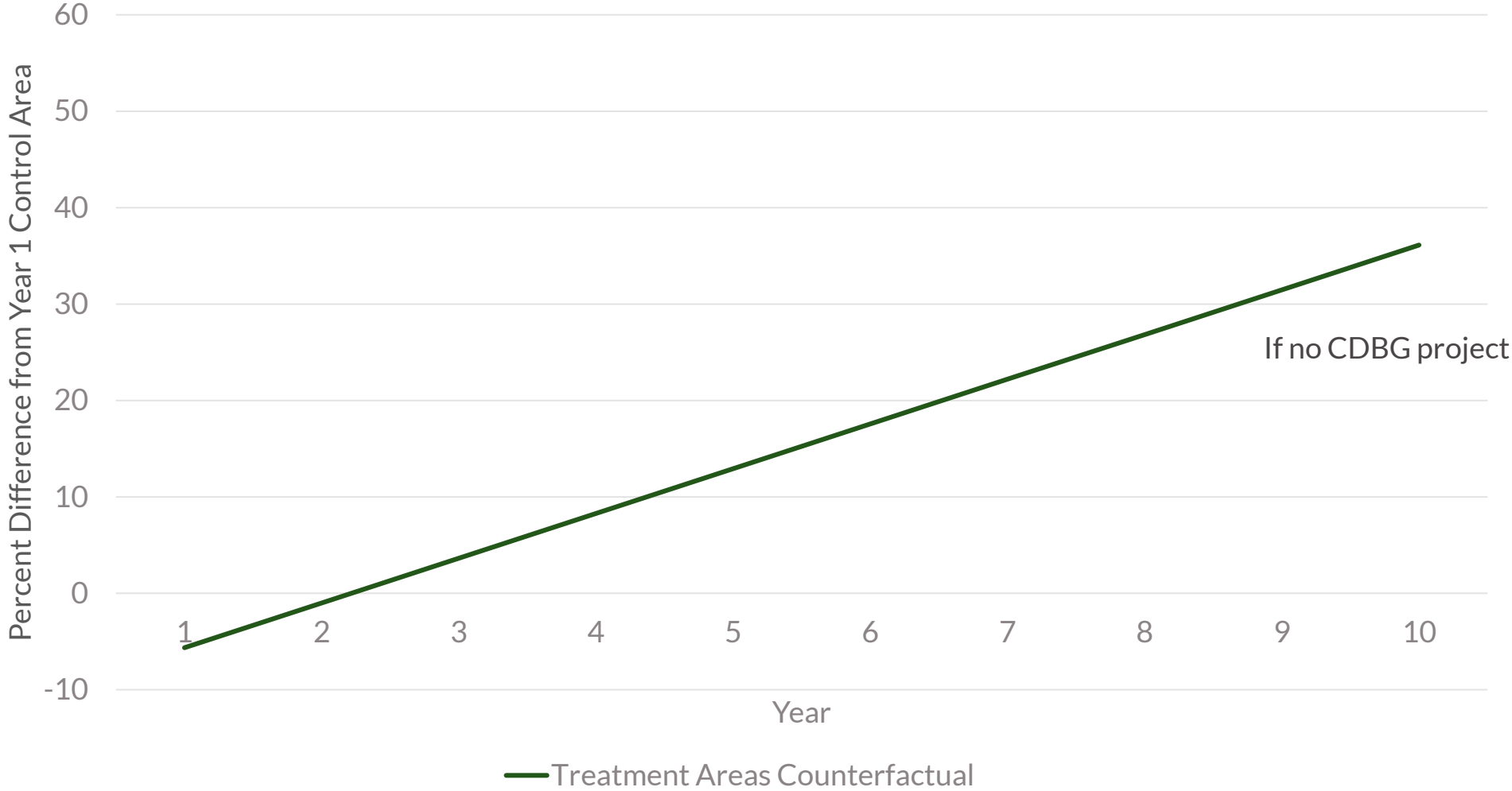
Impacts of EDA Construction Projects

Jobs in Neighborhood



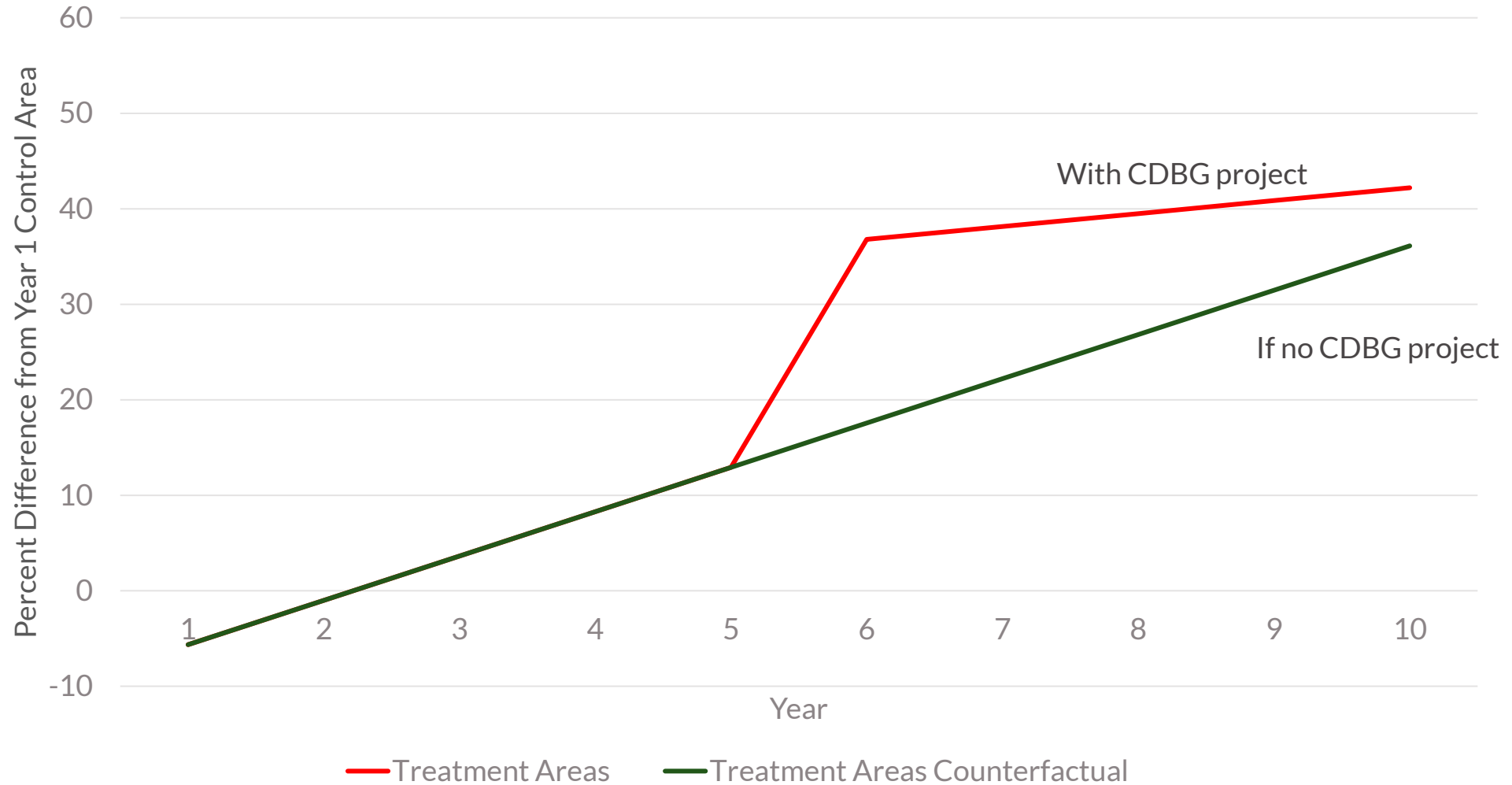
Impacts of CDBG Projects in Washington, DC

Predicted Housing Price Impacts in Year 5 within 2,000 feet

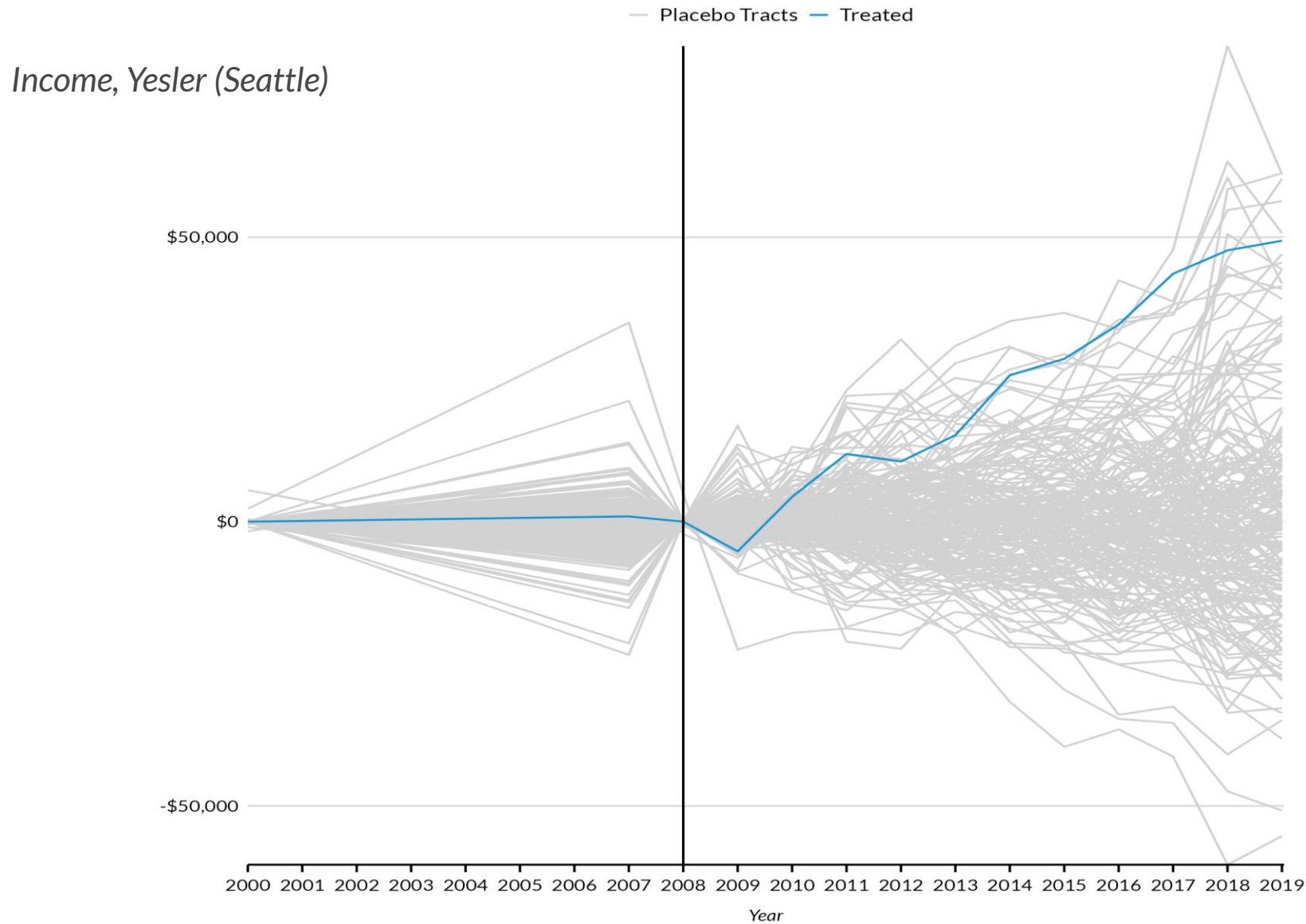


Impacts of CDBG Projects in Washington, DC

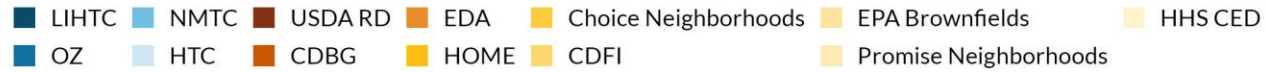
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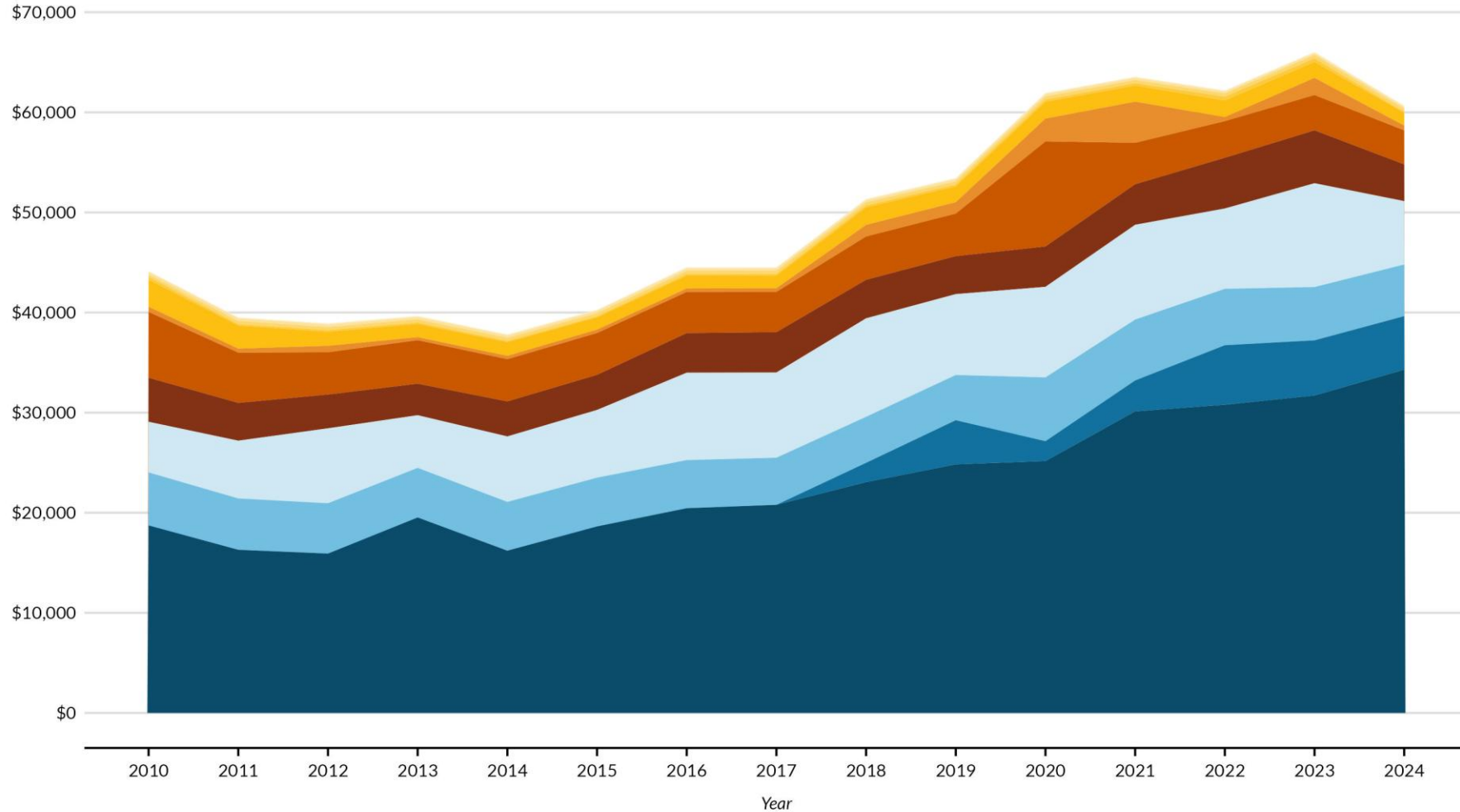
Impacts of Choice Neighborhoods



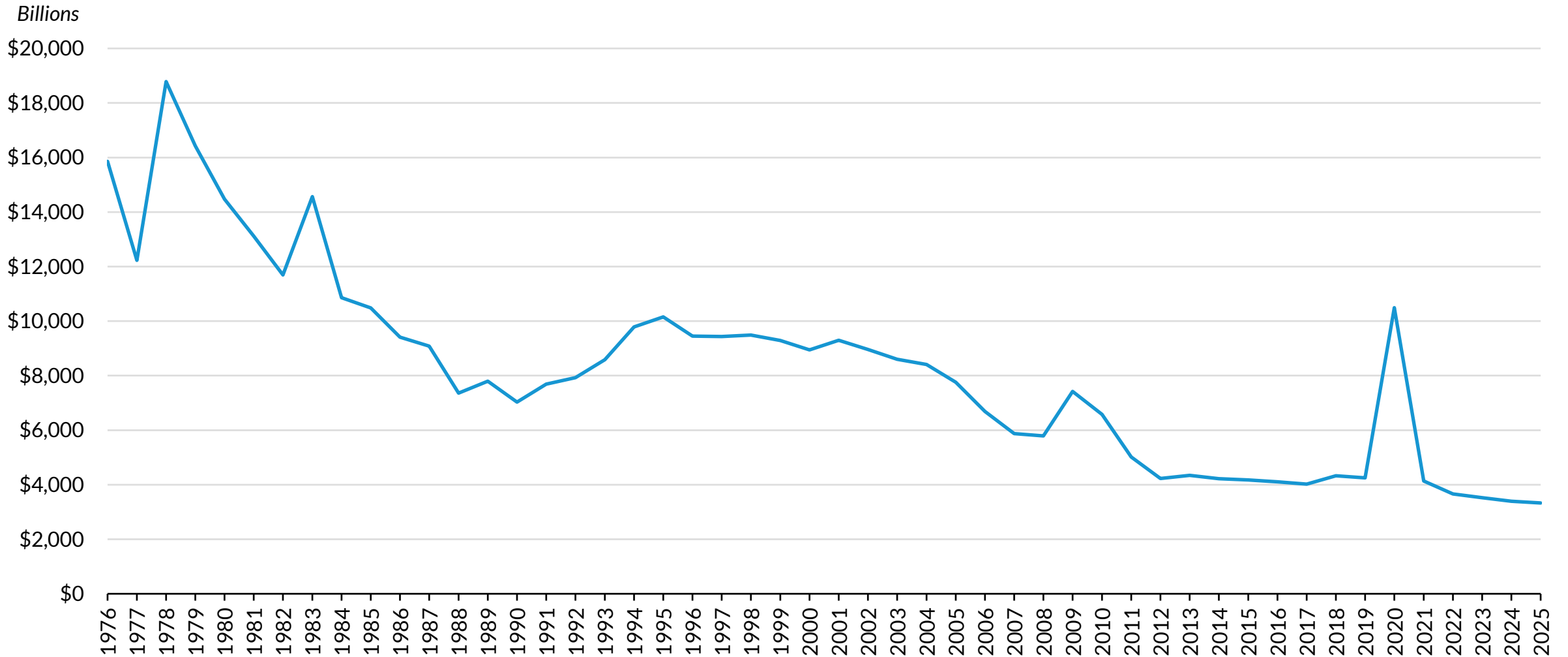
Federal place-based program funding over time



Amount (in millions of 2025 dollars)



CDBG funding has declined



Annual average median capital flows by CBSA population

CBSA population

■ Mainstream Capital

■ CDFI Lending

■ Federal Investment



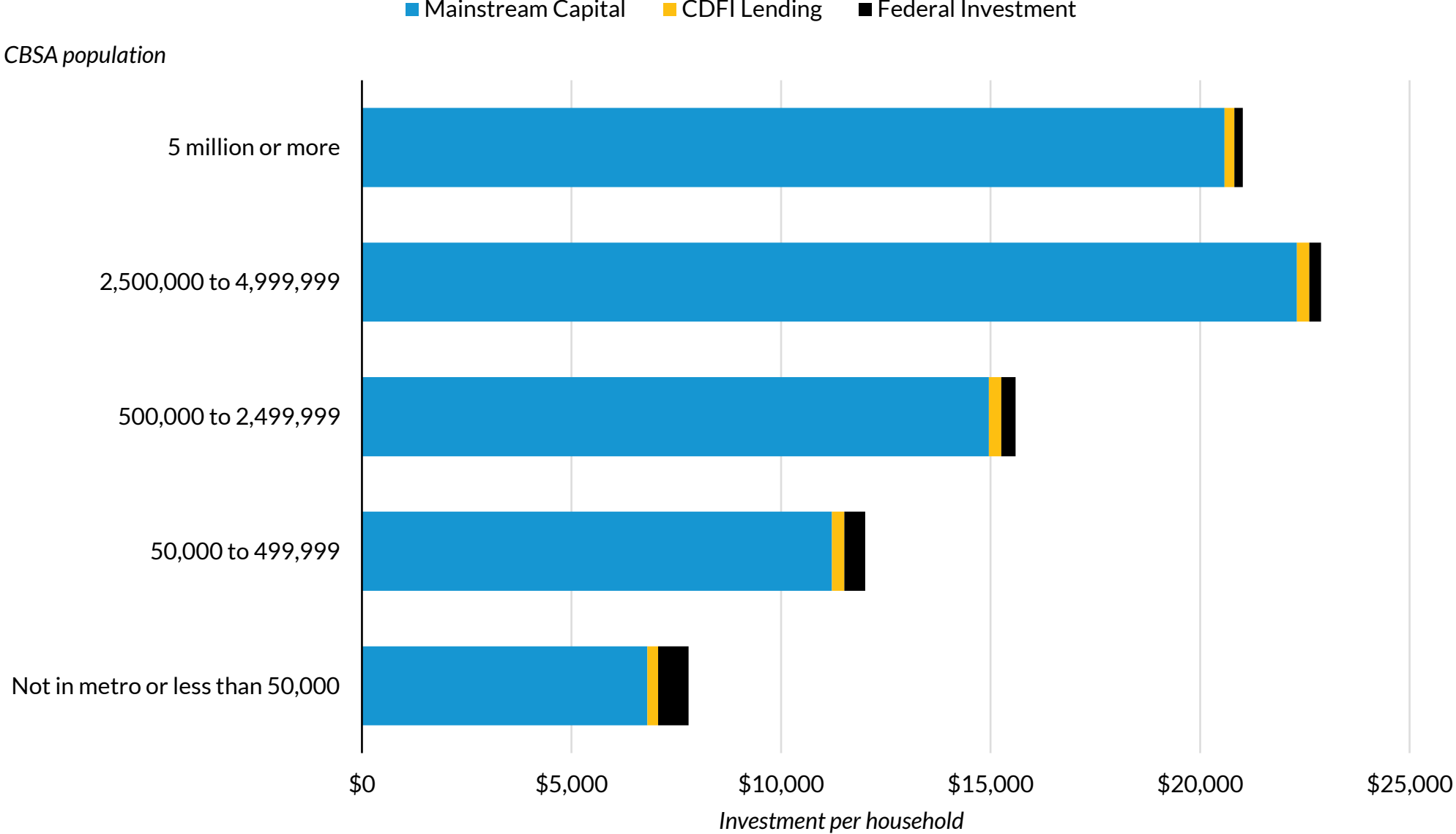
\$0 \$10,000 \$20,000

\$0 \$100 \$200 \$300

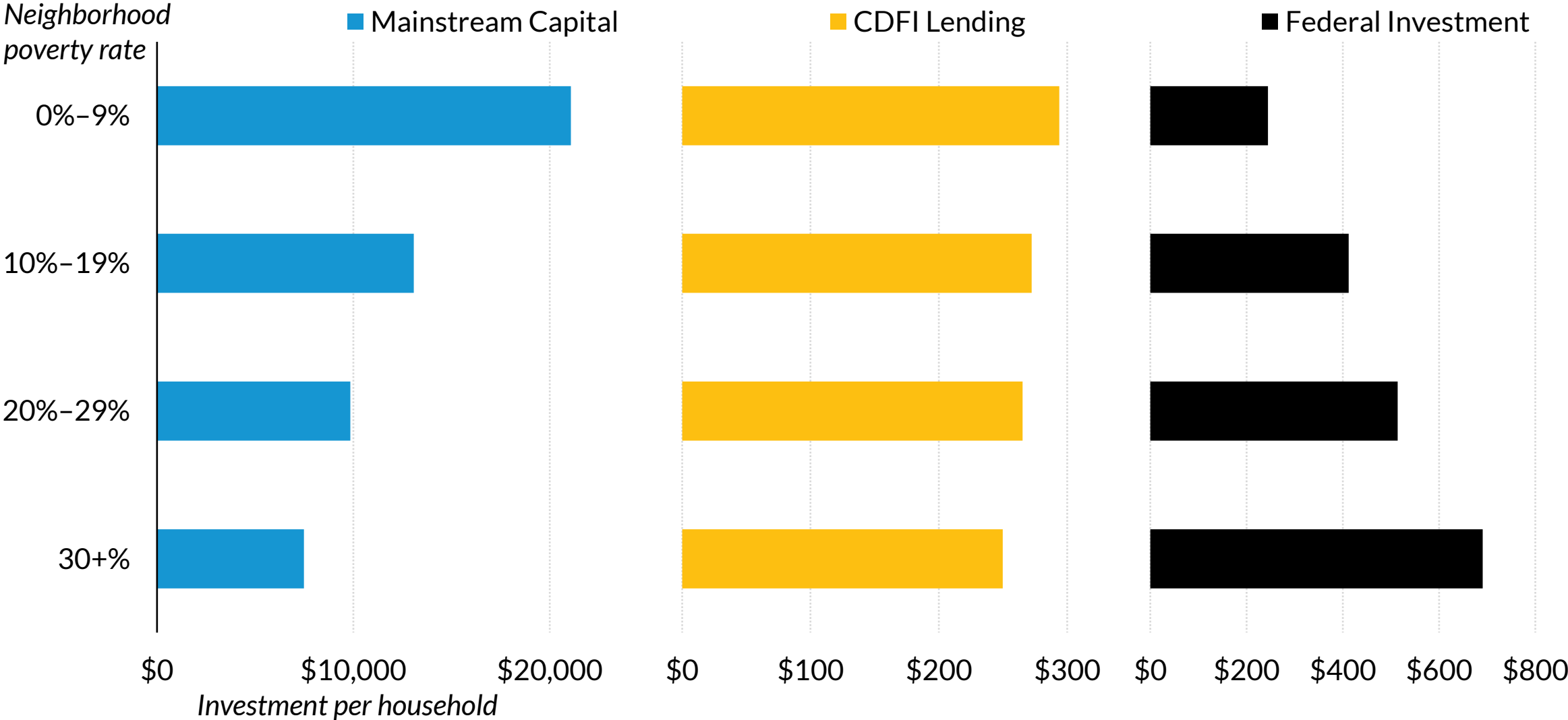
\$0 \$200 \$400 \$600 \$800

Investment per household

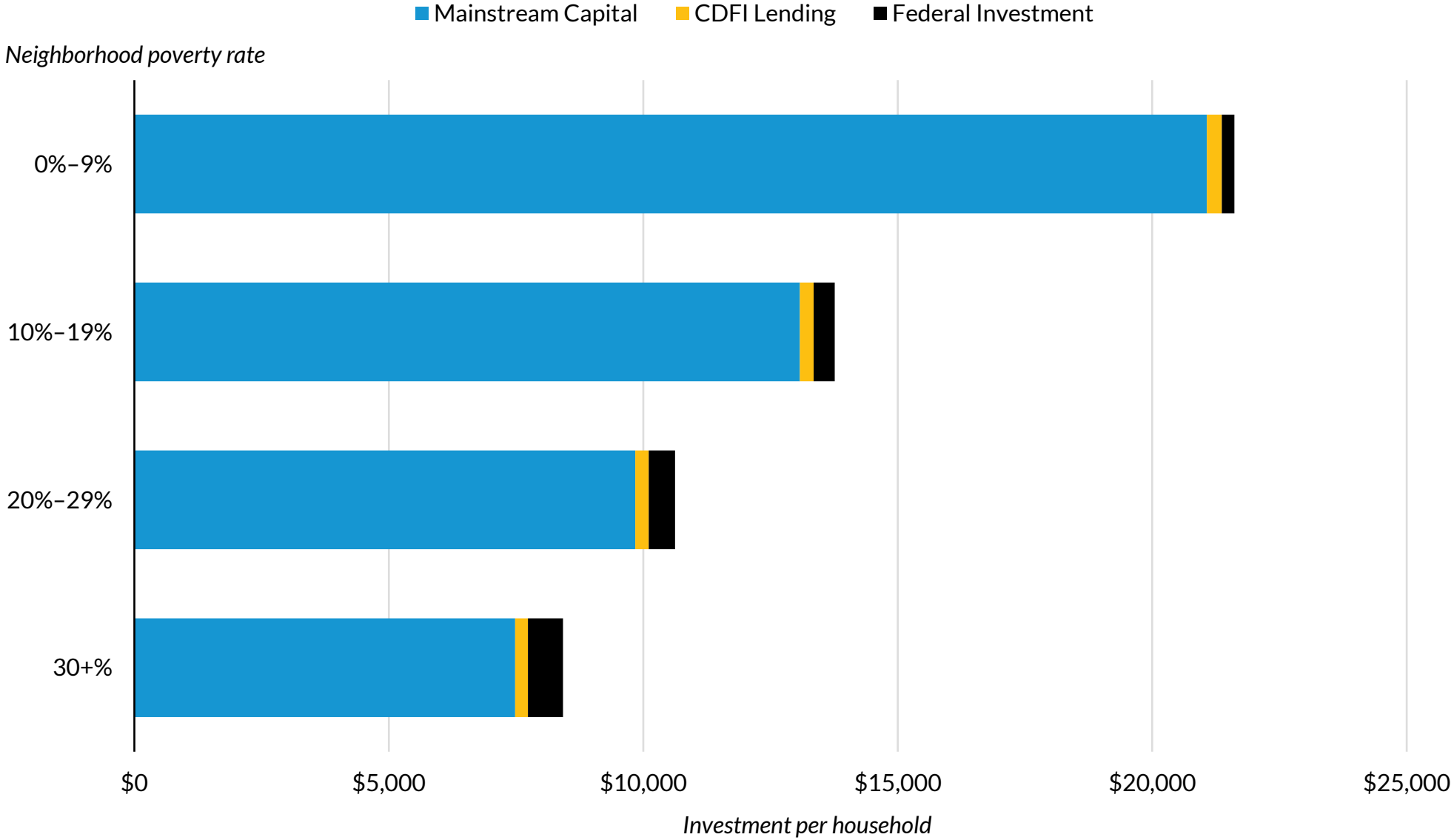
While more equitable, CDFI and Federal Investments are only a small share



Annual average median capital flows by poverty rate

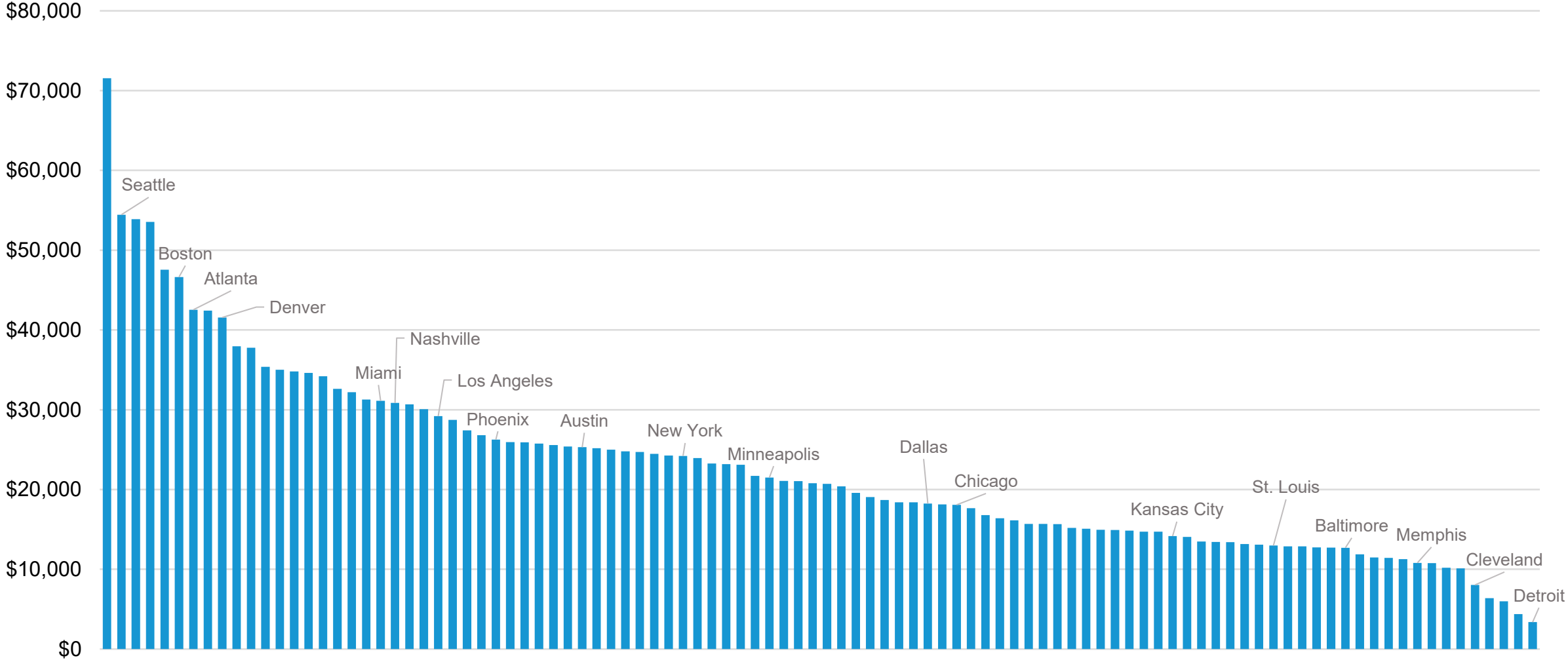


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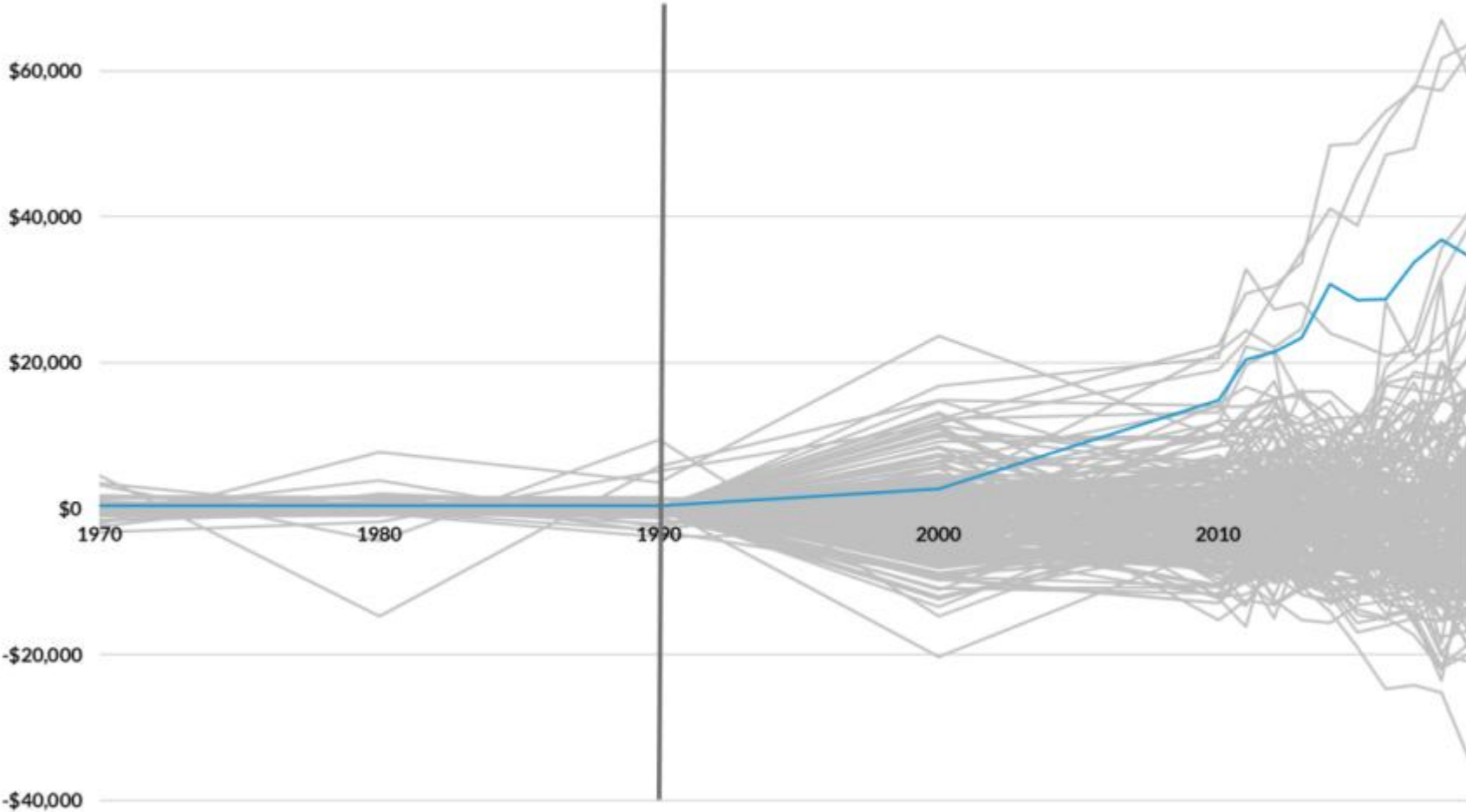
Among 50 largest cities, a 21X spread in aggregate place-based capital flows from top to bottom

Total investment per household

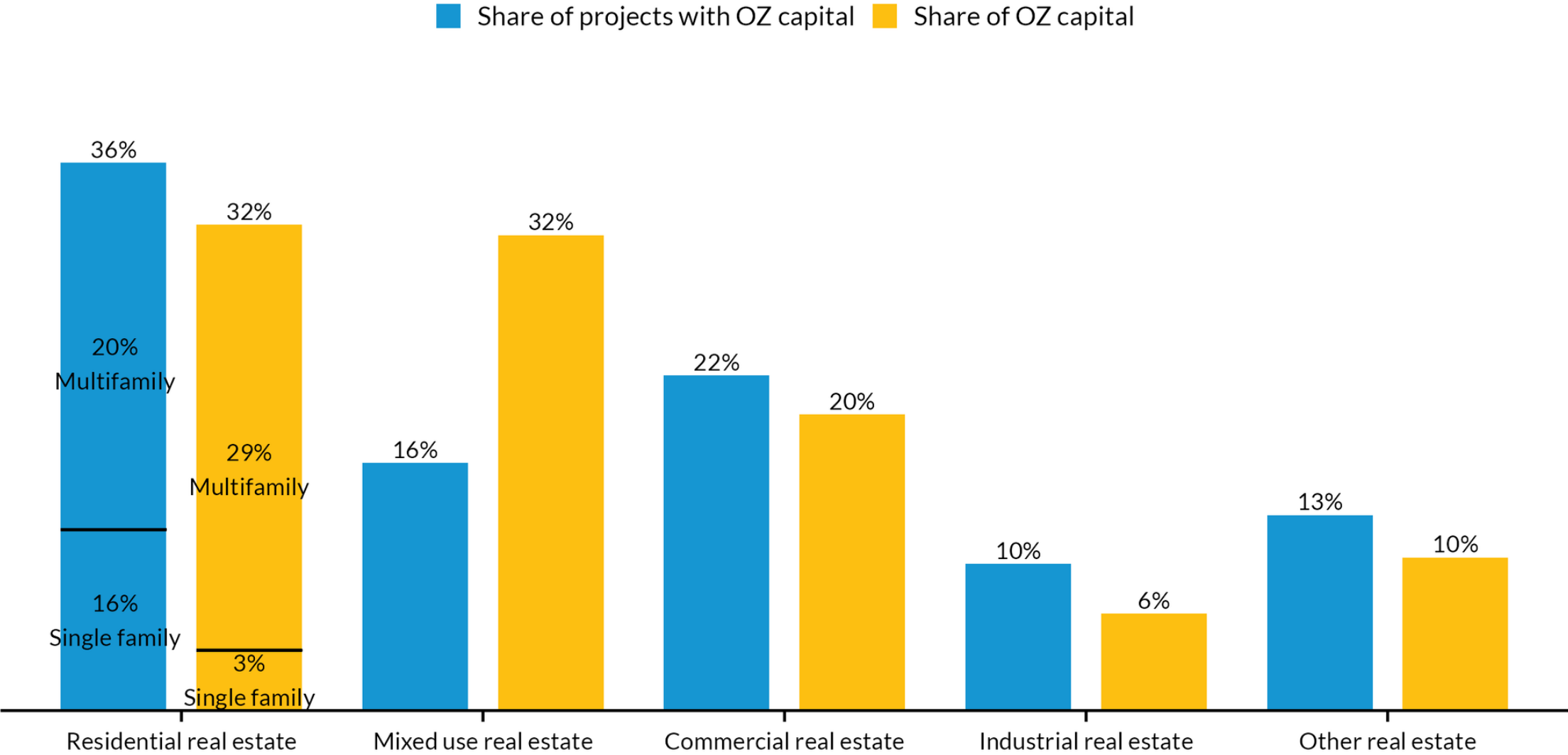


Comprehensive community initiative – Atlanta

East Lake Initiative Outcomes for Income

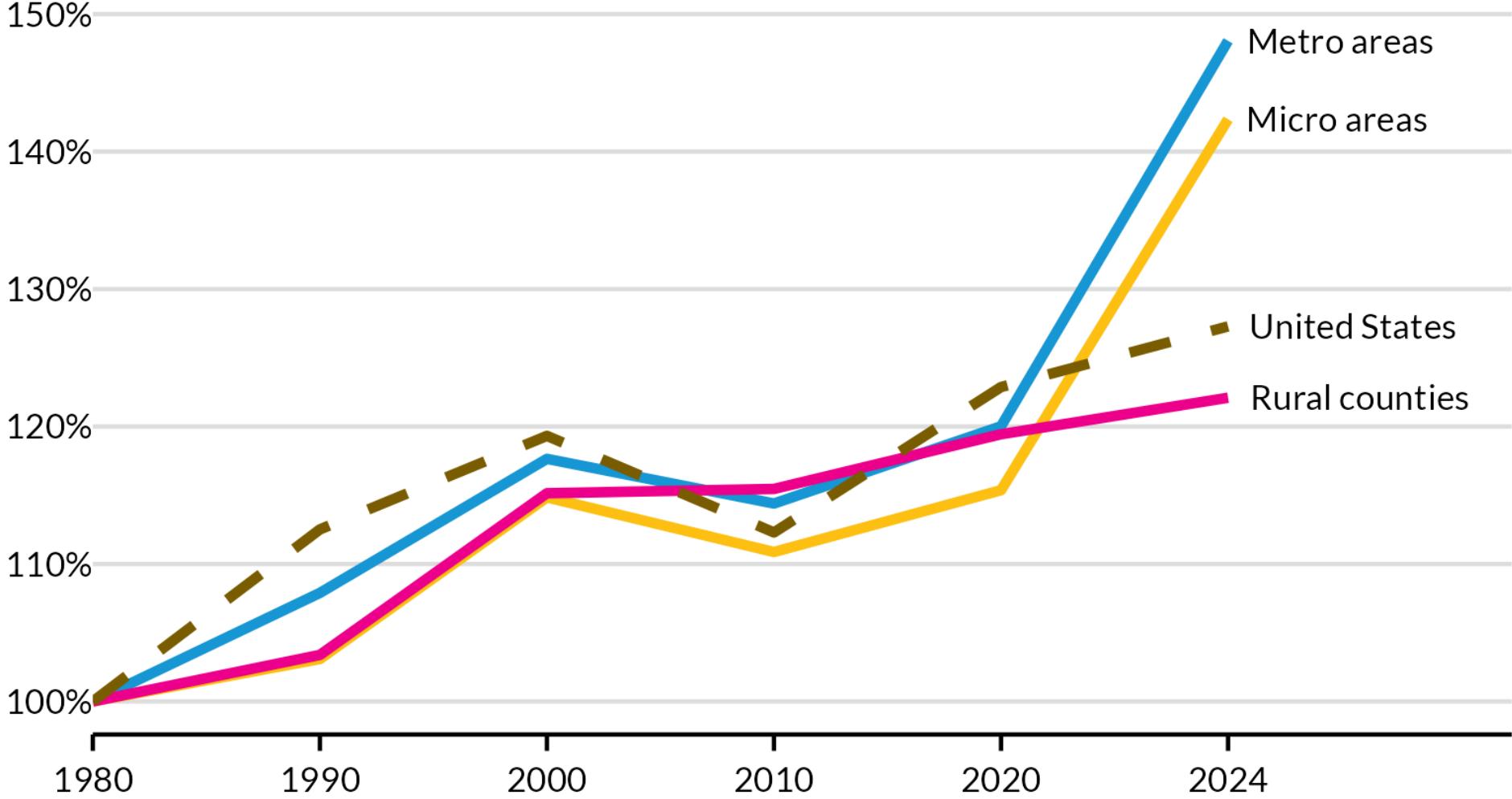


Ohio OZ funds went nearly fully to real estate projects



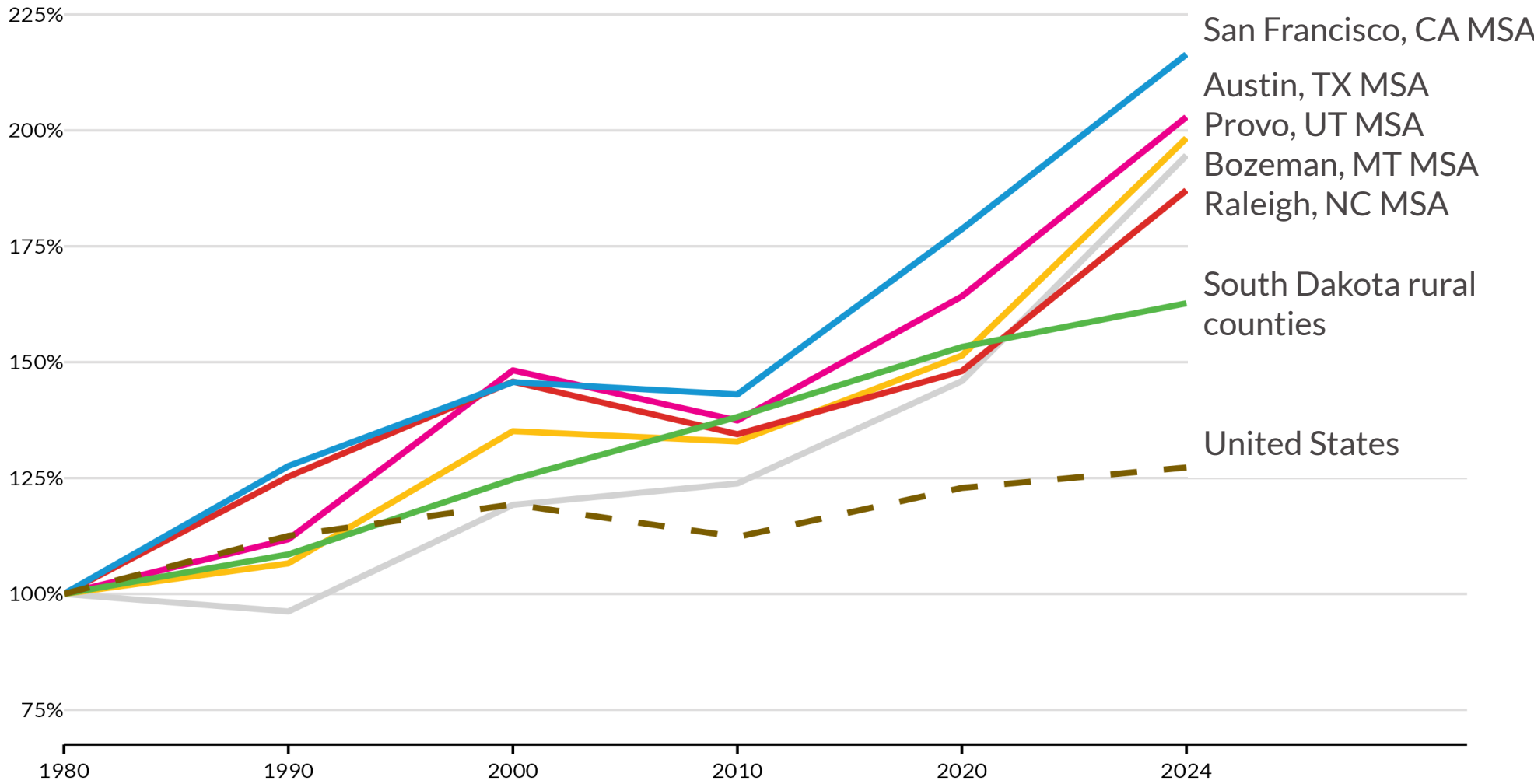
Rural areas are seeing slower income growth

Median Household Income, Percent Change (1980=100)



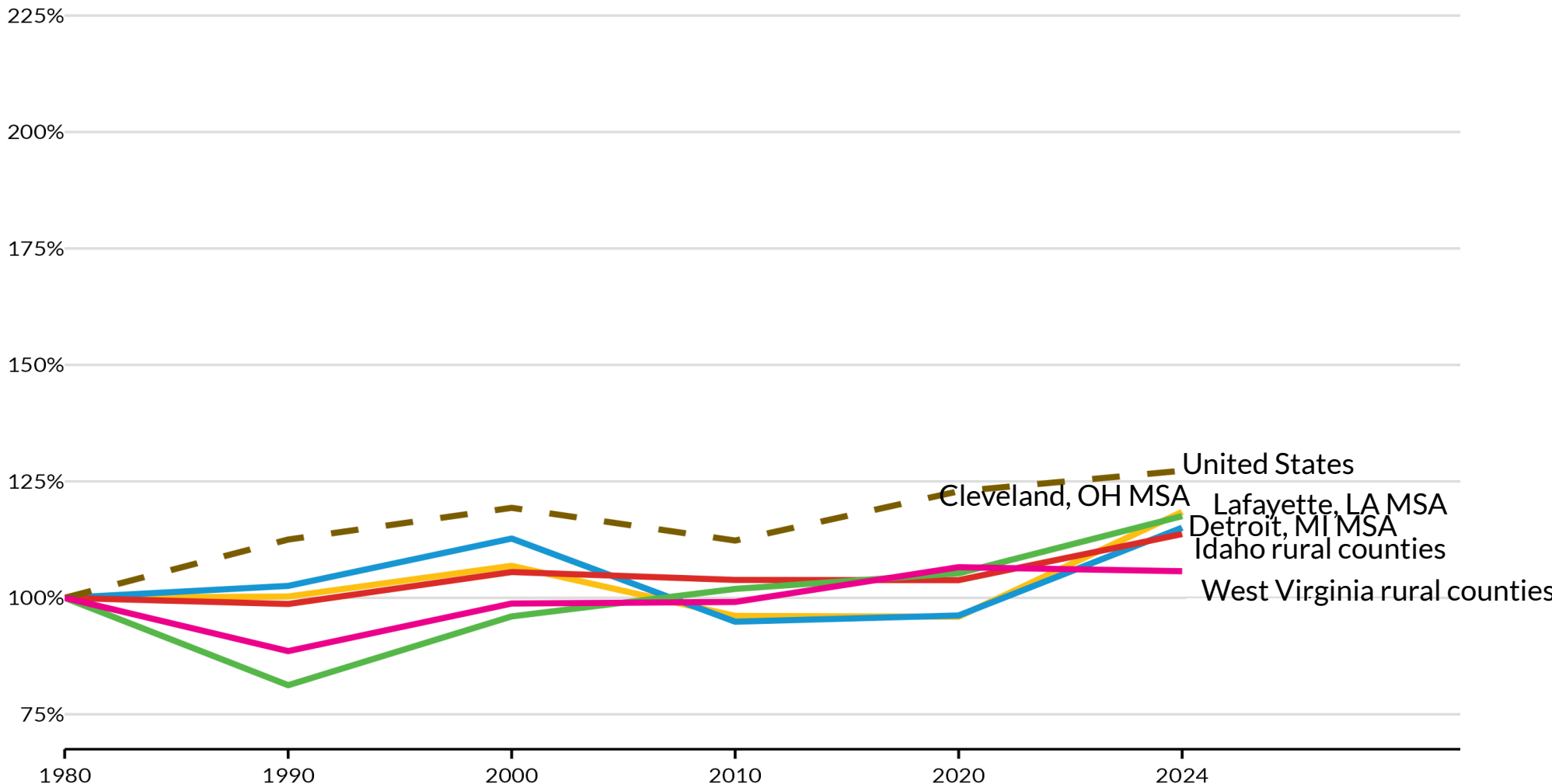
Some places are zooming ahead

Median Household Income, Percent Change (1980=100)



Some are falling behind

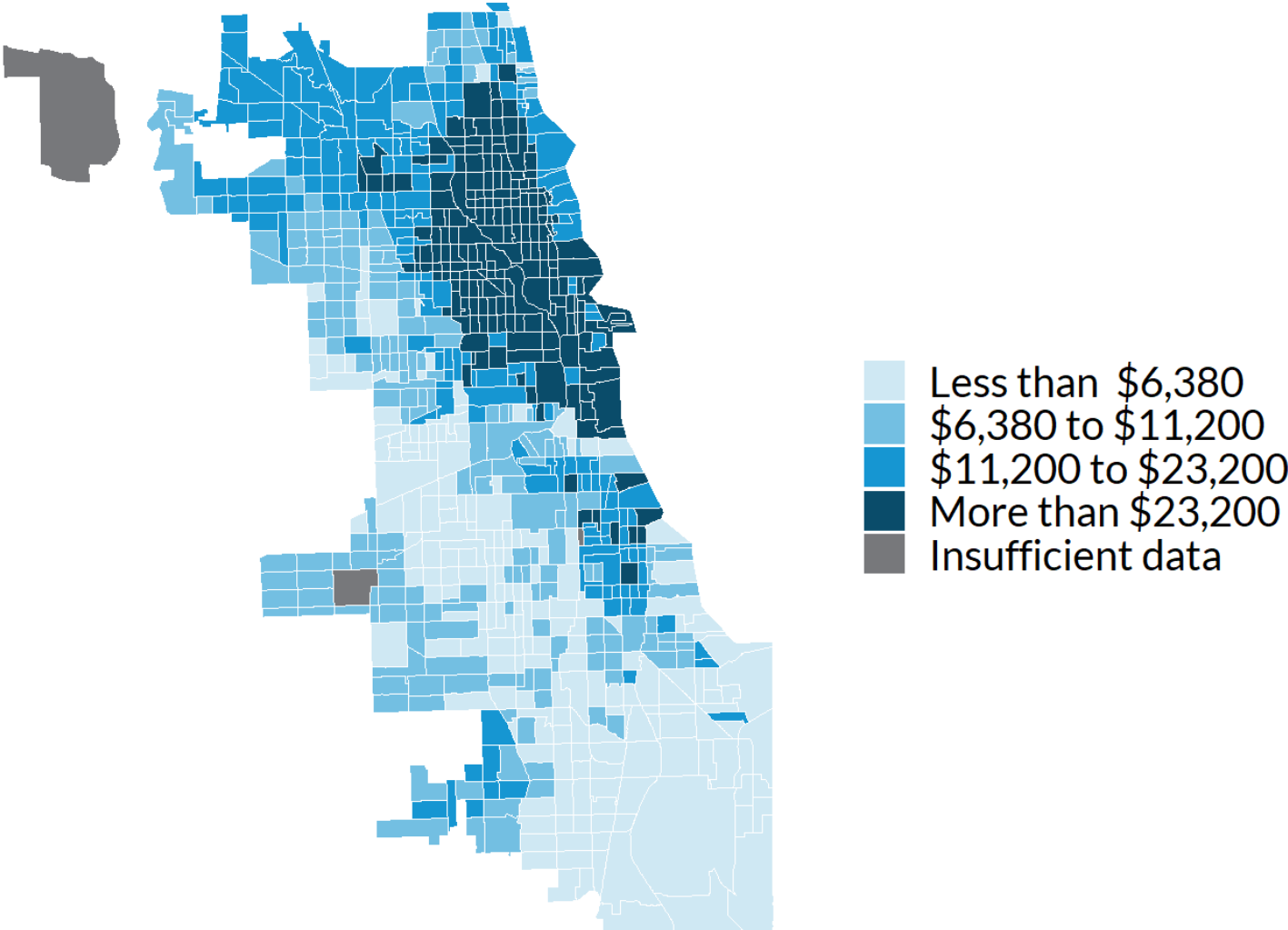
Median Household Income, Percent Change (1980=100)



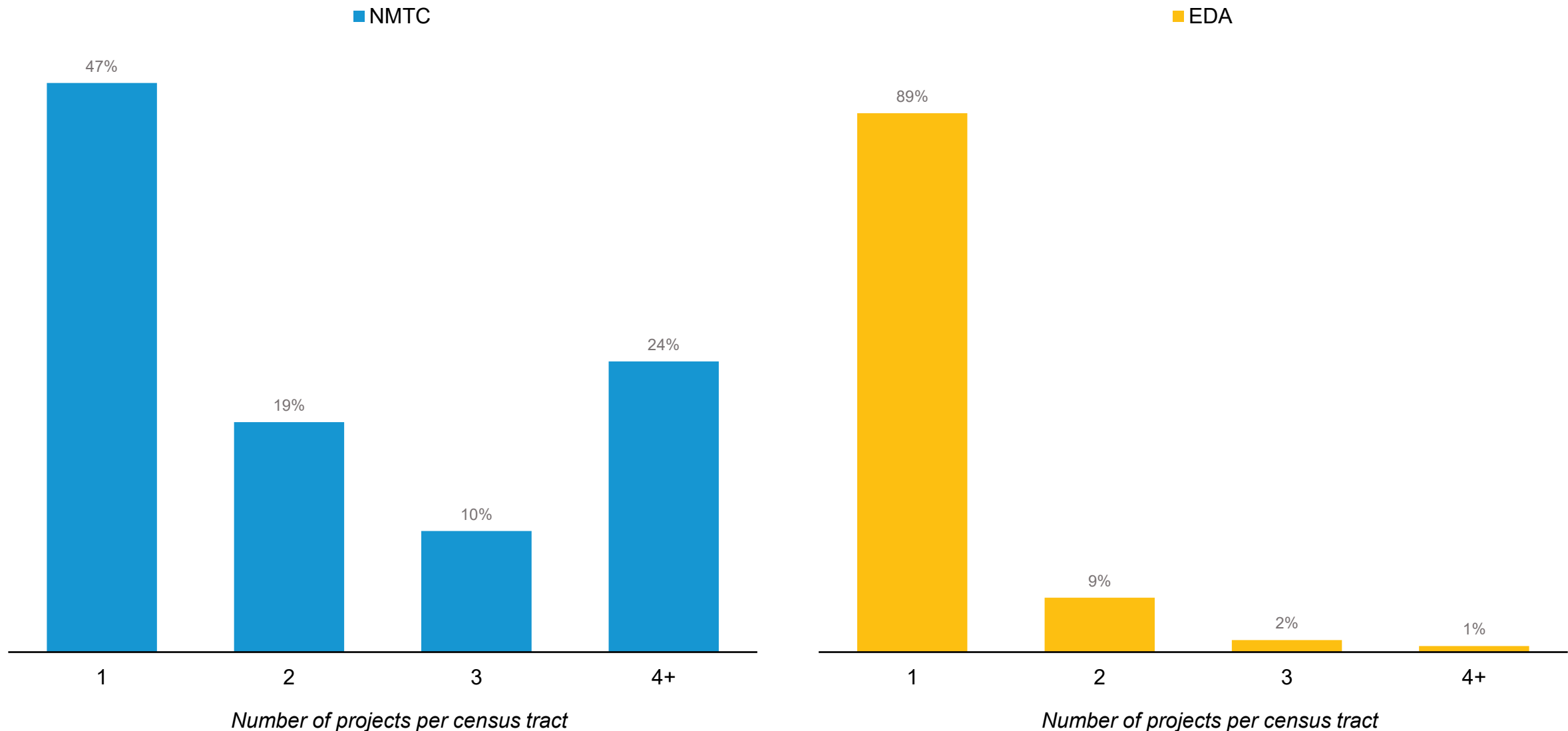
The neighborhood you live in, determines the capital you have access to...

Single Family Investment by Tract

Dollars per owner-occupied household



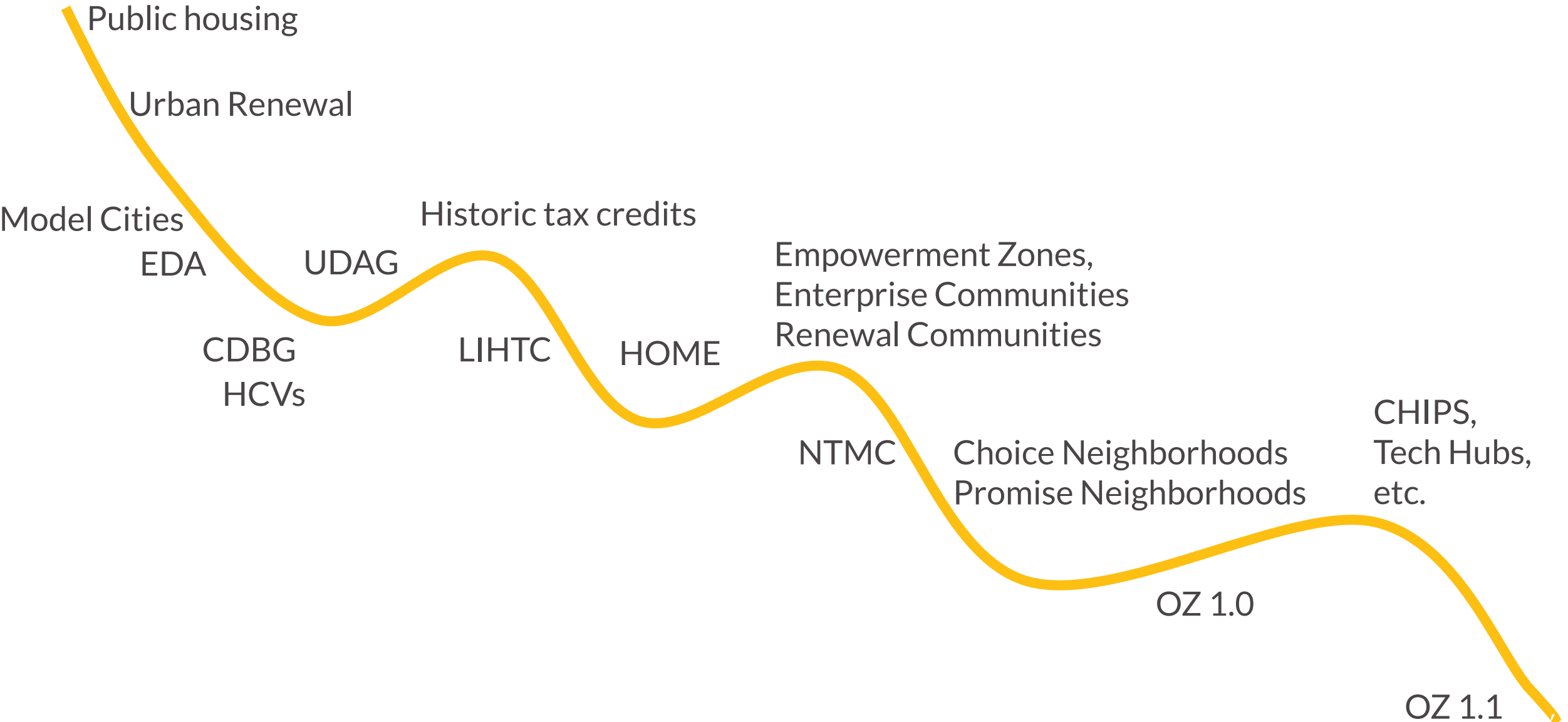
Neighborhoods tend to only have only a few NMTC and EDA projects



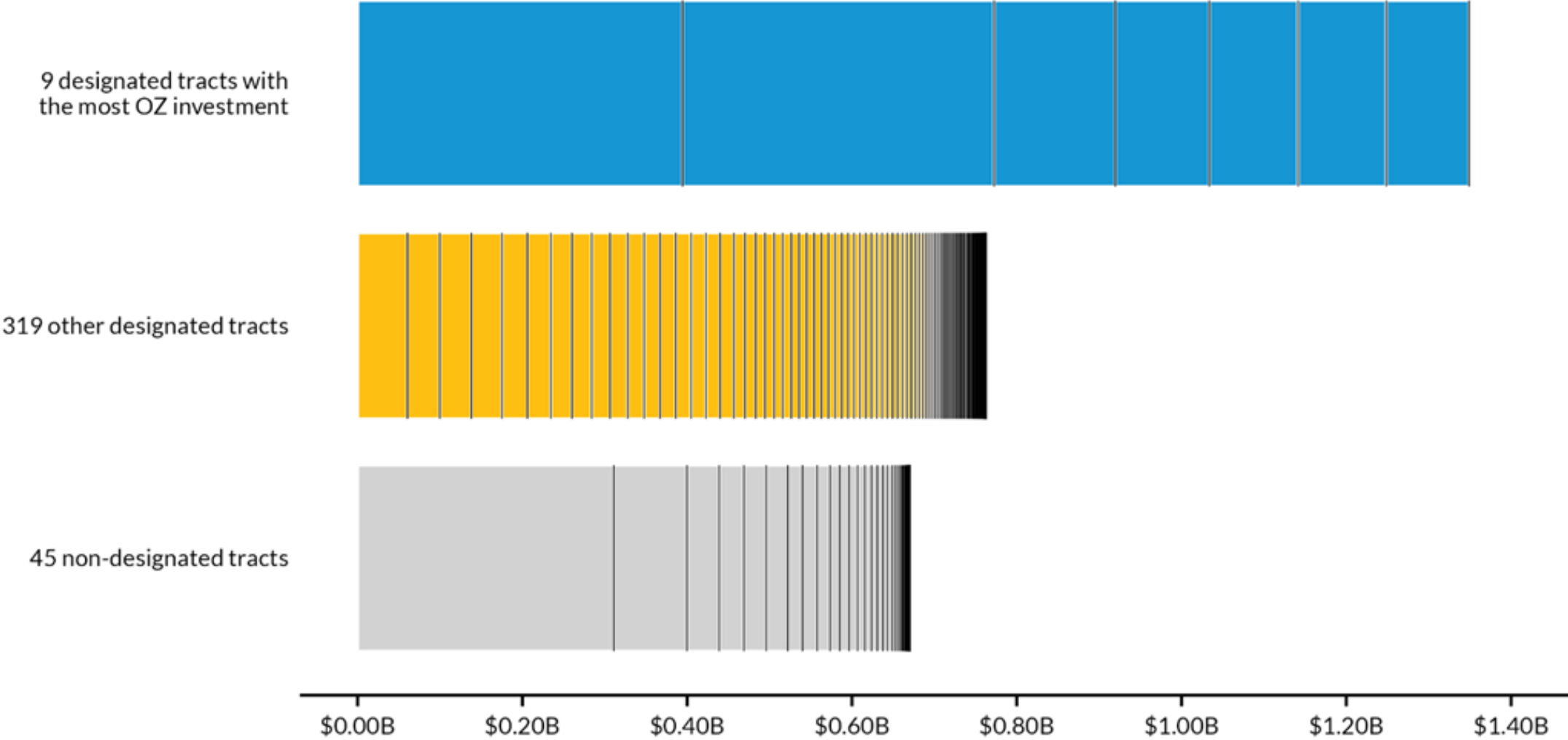
A 2025 Federal Reserve Board of Philadelphia study estimated the “cost of **needed home repairs** nationwide at **\$149.3 billion.**”

A 2023 University of Missouri-St. Louis “survey of 583 older homeowners in St. Louis found the **average cost of needed repairs** was **\$13,023.**”

A long and winding road of federal place-based supports



Over half of Ohio's OZ investment is concentrated in nine designated zones





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Bella Jewelry

NUEVO AMANECER
TIENDA NATURISTA

Galena Blvd