

**Opportunity Zones for Economic Development and Job Creation:  
The “Nuts and Bolts” and a Look at Alabama\***

James R. Barth and Shen Zhang

Department of Finance

Harbert College of Business

Auburn University

March 20, 2019

---

\* The authors are extremely grateful to Royrickers Cook, Vice President for University Outreach and Associate Provost at Auburn University, for stimulating discussions about opportunity zones that led to the writing of this paper. His office is also sponsoring the Alabama Opportunity Zone Forum at Auburn University on May 1, 2019.

## Introduction

Economic development and job creation are the goals of the Federal government as well as State and local governments throughout the United States. Despite the effort devoted over the years to achieve these goals by all levels of government, the progress has certainly been uneven at both the State and local levels. Some States have outpaced other States in terms of achieving both greater development and more jobs. The same is true in the case of local governments. Yet, officials at all levels of government continue to pursue policies designed to spur economic development and job creation in all parts of the country.

One of the more recent efforts at the Federal level to help economically distressed communities is the creation of “opportunity zones”. Localities designated as qualified opportunity zones (QOZs) can potentially achieve faster economic growth and greater gains in employment than otherwise through new investment generated by tax benefits. More specifically, the Tax Cuts and Jobs Act (TCJA) on December 22, 2017, added two new sections of the Internal Revenue Code (Code). One section provided for the designation of QOZs on December 22, 2017. The first designated set of QOZs, among all originally eligible for designation as a QOZ, occurred on April 9, 2018, and covered parts of 18 States. On July 9, 2018, the final list of designated QOZs was published and covers parts of all 50 States, the District of Columbia and five U.S. territories.

The second section of the Code provides tax benefits to investors who reinvest capital gains in a qualified opportunity fund (QOF) within 180 days of a sale in an opportunity zone for a minimum of five years. The tax benefits include the permanent exclusion of up to 15 percent of the capital gains from inclusion in gross income for Federal tax purposes. The remaining 85 percent of the gain is not included in gross income until December 31, 2026. In addition, the Code excludes from gross income the post-acquisition gains on investments in QOFs held for at least 10 years. These three tax benefits, deferrals and exemptions, provide incentives to encourage investment in opportunity zones, thereby hopefully spurring new economic development and creating more jobs than otherwise would occur. The incentives can be quite substantial. For example, according to the Fundrise Opportunity Fund, if an investor has a gain of \$25,000 to invest in a QOF and holds the investment for 10 years, the potential returns can exceed the returns on a traditional stock portfolio with an expected annual return of 6 percent by \$9,184.<sup>1</sup> However, the additional economic development and jobs that would be created due to such an investment remain open issues.

This is not the first attempt to use Federal tax incentives to stimulate investment in economically distressed communities. The Community Renewal Tax Relief Act on December 21, 2000 provided a tax credit for investment in “low-income communities”, which are census tracts that have a poverty rate of at least 20 percent or have a median family income that generally does

---

<sup>1</sup> The Fundrise Opportunity Fund provides a calculator to estimate how much money an investor could potentially save on a capital gain by investing through its fund versus a standard stock portfolio. See [https://fundrise.com/opportunity-fund?utm\\_source=google&utm\\_medium=cpc&utm\\_content=text-opportunity%20zone-p-ozoneinvesting&utm\\_campaign=search-marketbuilding\\_opportunity\\_fundphrase-usa-20190211&gclid=CjwKCAjw1KLkBRBZEiwARzyE7zC\\_qp28mOFmY23ijqzww7UsA1SA48H-WLyR06JF1KFAM3K54ZOX2RoCSxQQAyD\\_BwE](https://fundrise.com/opportunity-fund?utm_source=google&utm_medium=cpc&utm_content=text-opportunity%20zone-p-ozoneinvesting&utm_campaign=search-marketbuilding_opportunity_fundphrase-usa-20190211&gclid=CjwKCAjw1KLkBRBZEiwARzyE7zC_qp28mOFmY23ijqzww7UsA1SA48H-WLyR06JF1KFAM3K54ZOX2RoCSxQQAyD_BwE), accessed on March 13, 2019.

not exceed 80 percent of the greater of the statewide average or the metropolitan area average.<sup>2</sup> The TCJA also focuses on low-income communities, or census tracts, including some adjacent census tracts. However, the number of designated QOZs is limited to around 25 percent of the total number of originally eligible for designation as a QOZ in each State, U.S. possession, or the District of Columbia. The total number of census tracts was 74,134 based on American Community Survey (ACS) 5-year data from the Census Bureau, of which 42,160 were originally eligible for designation as QOZs. Eventually, 8,764 of these were designated as QOZs.<sup>3</sup>

The purpose of this paper is to provide an overview of the extent to which poverty and income were used in determining those communities identified as being eligible for designation as QOZs as well as the role these two factors played in selecting those designated as QOZs. In addition, we discuss in more detail the tax benefits associated with QOZs and the use of an opportunity fund to generate tax benefits by investing in eligible property in QOZs. Furthermore, we compare the distressed communities designated as QOZs in Alabama to the distressed communities eligible but not selected. Lastly, we empirically examine the relationships between selected factors and the likelihood of a distressed community being designated as a QOZ as well as examine the relationship between the same selected factors and the number of QOZs located in the various counties in Alabama. Some concluding comments are provided in the last section of the paper.

## **Designation of Qualified Opportunity Zones**

Opportunity zones are an economic development tool insofar as they may spur economic growth and the creation of more jobs in distressed communities. In deciding on the communities throughout the country in which to locate the opportunity zones, the process started with a list of all low-income communities in every State.<sup>4</sup> The census tracts on this list became eligible QOZs within each State. Governors in each State could then nominate, in writing, up to 25 percent of these census tracts as QOZs. No later than March 21, 2018, with a possible 30-day extension, Governors made nominations. The Secretary of the Treasury could then certify the nominations and designate the nominated tracts as QOZs. In addition, up to 5 percent of the designated tracts in a State could be non-qualifying tracts, but they had to be contiguous with qualifying tracts and have median incomes less than 125 percent of the contiguous qualifying tracts. The resulting QOZs hold that designation for 10 years.

There is no detailed and publicly available information from either the Federal or State governments describing all the factors used in the selecting the low-income communities nominated as QOZs from all eligible QOZs. However, the Economic Innovation Group conducted a survey to determine the factors used by States in the nomination process.<sup>5</sup> Based on responses

---

<sup>2</sup> This applies to a low-income community located in a metropolitan area, while only the statewide average applies to a low-income community located outside a metropolitan area.

<sup>3</sup> See <https://www.cdfifund.gov/Pages/Opportunity-Zones.aspx>, accessed February 25, 2019.

<sup>4</sup> The Code provides that up to 25 census tracts may be designated as QOZs in States containing fewer than 100 low-income communities. This was the case in 10 States and 4 U.S. territories.

<sup>5</sup> See Economic Innovation Group, “Opportunity Zones: The Map Comes Into Focus”, June 15, 2018. <https://eig.org/news/opportunity-zones-map-comes-focus>, accessed February 26, 2019.

from 41 State officials, “... every state augmented the baseline eligibility criteria with additional data analytics customized around their own priorities.” In addition, some States convened an external advisory panel of citizens or public leaders to vet final recommendations, while others consulted with national experts, advisors, and peers. Interestingly, the survey revealed that 29 States provided a website describing information about the Governor’s selection process, while others solicited public input. Only a few States, moreover, released draft recommendations to the public before making submissions of their nominations to the Treasury Department.

The result of this process was the final designation in June 2018 of 8,764 QOZs, or 21 percent of all eligible QOZs and 12 percent of all census tracts in the U.S. and 5 U.S. territories. Of all the QOZs, 8,566 are low-income communities and 198 are contiguous with low-income communities and designated as QOZs. Moreover, 7,826 QOZs are located in the United States, or 89 percent, while 863 are located in Puerto Rico<sup>6</sup> and 75 in Guam, American Samoa, Northern Mariana Islands and Virgin Islands, accounting for the remaining 11 percent. Based on the population and the number of census tracts in just the U.S., the average number of persons in a census tract is 4,128. This means there are roughly 32 million people in the QOZs, or 10 percent of the total population.

The number of QOZs within the 50 States and District of Columbia ranges from a high of 879 in California to a low of 25 in ten States. The latter figure is the maximum number of designated QOZs since each of these States had fewer than 100 low-income communities. The top five States account for 2,775 QOZs, or 35 percent of the total. At the same time, the same five States account for 119 million people, or 37 percent of the total population. More generally, the rank order correlation between the number of QOZs in the States and population of the States is 0.99. This indicates that the distribution of QOZs tends to reflect the distribution of the population across the States.

### **Tax Benefits Associated with Qualified Opportunity Zones**

There are three main Federal tax incentives to encourage investors to take unrealized capital gains and redeploy those gains into QOZs.<sup>7</sup> Given that there is approximately \$2.3 trillion in untapped capital gains held by investors, the potential certainly exists for such redeployment to contribute importantly to economic development and job creation in distressed communities.<sup>8</sup> One incentive is that taxpayers can defer the tax on the capital gains due upon the sale of an asset with an unrelated person if all or a portion of the gains are reinvested within 180 days in QOFs.<sup>9</sup> A second incentive is that if taxpayers hold investments in QOFs for at least five years, the basis on the original gains increases by 10 percent of the gains on the original assets, which means taxpayers only owe taxes on 90 percent of the rolled-over capital gains. If the investments are held for at least seven years, the basis on the original gains is increased by an additional 5 percent of the

---

<sup>6</sup> All of Puerto Rico is designated a QOZ.

<sup>7</sup> The tax benefits are available to individuals even if they do not live, work, or own a business in a QOZ.

<sup>8</sup> See “Opportunity Zones: A Historic Tax-Efficient Mechanism to Leverage Real Estate”, Saxum Insights, September 2018.

<sup>9</sup> Eligible taxpayers include individuals, C-corporations, RICs, REITs, partnerships, S-corporations, and trusts and estates. Also, the sponsors of QOFs may require relatively high minimum investments for investors.

original gains.<sup>10</sup> In order to receive these benefits, investors must invest in QOFs by 2021 to receive the 10 percent increase and by 2019 to receive the additional 5 percent increase. The third incentive is that the basis of investments maintained for at least 10 years, and until at least December 31, 2026, are eligible to be marked up to the fair market value of such investments on the date the investments are sold. This effectively means the investments are not subject to a capital gains tax on any gains earned from the investments in the QOFs over 10 years when the investments are sold. These tax incentives are in effect from December 22, 2017, through December 31, 2026. There is no deferral or gain available for any sale or any exclusion available for any investments after December 31, 2026. By this date, moreover, the Federal government receives tax revenue when investors are required to pay the reduced and deferred capital gains taxes from the original investments in 5 to 7 years. Until then, investors effectively receive an interest-free loan from the Federal government.<sup>11</sup>

### **Qualified Opportunity Funds and Investments in Eligible Property<sup>12</sup>**

Generally, for taxpayers to qualify for the tax benefits, the capital gains must be invested in a QOF, which must be an entity treated as a partnership or corporation, whether domestic or foreign, for Federal tax purposes and organized in any of the 50 states, D.C. or five U.S. territories. Once certified by the A QOF then invests all or part of the capital gains in QOZ eligible property. The requirement is that at least 90 percent of the assets of a QOF include eligible property, which includes stock in a QOZ domestic corporation, partnership interest in a QOZ domestic partnership, and QOZ business property. The remaining 10 percent can include property located outside of a QOZ. The QOFs themselves certify that their investments comply with the law as interpreted and implemented by the Internal Revenue Service and Treasury Department.

A QOF can invest in the stock or obtain a partnership interest in a new or existing firm located in a QOZ. All or substantially all (at least 70 percent) of the QOZ tangible property of the firm must be owned or leased by the QOF. The firm must also derive at least 50 percent of its total gross income from its activities in the QOZ. The firm, moreover, cannot be a golf course, country club, massage parlor, hot tub facility, suntan facility, racetrack, or other gambling facility, or liquor store. In the case of QOZ business property, it is generally tangible property that a QOF purchases from an unrelated person in 2018 or later. The purchased property must be in a trade or business in a QOZ, and substantially improved by the QOF over a 30-month period (or its original use in the QOZ commences with the QOF). A QOF must increase the basis of the acquired property by an amount that exceeds the initial basis to qualify as substantially improving the property, which

---

<sup>10</sup> To receive the full benefit of the 15 percent basis increase, taxpayers would have to invest in QOFs on or before December 31, 2019, and for the 10 percent basis increase, on or before December 31, 2021.

<sup>11</sup> On October 19, 2018, the Internal Revenue Service published proposed regulations providing some guidance to taxpayers interested in investing in QOZs. As of the writing of this paper, however, the final regulations were not published.

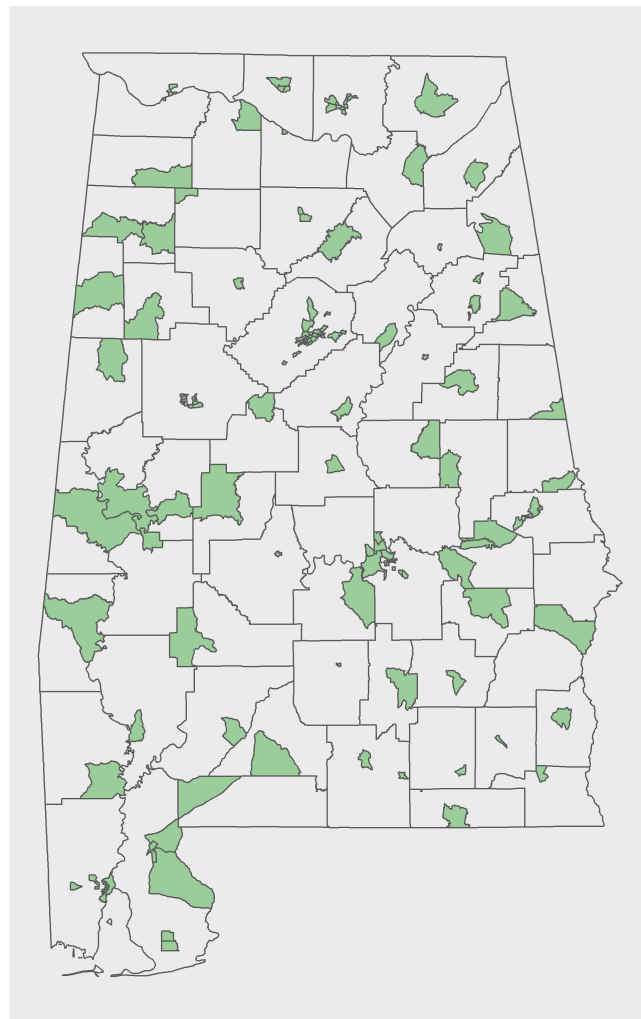
<sup>12</sup> For more information, see David S. Miller, Jean M. Bertrand, and Sejin Park, “The Proposed Opportunity Zone Regulations”, Proskauer LLP, October 2018; Libin Zhang, “Qualified Opportunity Zones: Death, Texas and Other Uncertainties”, Tax Management Real Estate Journal, Bloomberg Tax, February 2019; and Libin Zhang, “Qualified Opportunity Zones: Hot Tubs and Other Hot Topics”, Special Report, Tax Notes, August 2018.

effectively means more than doubling its basis. The QOF, moreover, may borrow funds in order to purchase or improve the property.

### **Alabama's Opportunity Zones**

In the State of Alabama, there are 1,181 census tracts, of which 629 are eligible QOZs. Based on the eligible QOZs, Governor Ivey nominated 158 as QOZs on March 20, 2018, which were approved by the Treasury Department on April 18, 2018. The designated QOZs represent 13 percent of all census tracts and 25 percent of the eligible QOZs in the State. Of the 158 QOZs, 153 are low-income communities, while 5 are contiguous with low-income communities and have median incomes less than 125 percent of the contiguous communities. The selected tracts average between 1,200 and 8,000 in population and vary in size from 199 acres to 235,352 acres. The total population of the QOZs is 610,776, or 12.6 percent of the total population in the state. Figure 1 shows the location of the QOZs.

Figure 1. Location of Qualified Opportunity Zones



Every one of the 67 counties in the State has at least one QOZ. Figure 2 shows the number of QOZs in each county, with 52 counties having only a single QOZ. Of these counties, Coosa is the only one with a single low-income community. In contrast, 15 counties have more than 1 QOZs, with Jefferson County having the most at 28. Mobile ranks second with 14 QOZs and Montgomery ranks third with 12 QOZs.

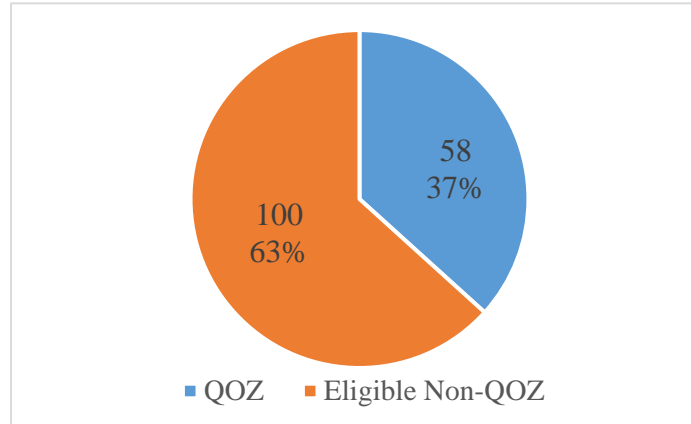
Figure 2. Number of Qualified Opportunity Zones in Counties



As shown in Table 1, 153 QOZs have a minimum poverty rate of 12 percent and maximum poverty rate of 80 percent. The five contiguous QOZs have a minimum poverty rate of 11.6 percent and a maximum poverty rate of 19.9 percent. As regards the eligible but not designated QOZs, when 158 of them are ranked by the poverty rate, the maximum rate is 69 percent, while the minimum is 31 percent. In terms of medians (means), the QOZs have a value of 29 (34) percent, while the eligible but not designated QOZs have a value of 38 (41) percent. This indicates that there are more eligible QOZs with higher poverty rates than those selected as QOZs.

Figure 3 shows the percentages of both selected QOZs and eligible but not selected QOZs when all eligible QOZs are ranked by the poverty rate based upon the 158 census tracts with the highest poverty rates. The figure shows that 37 percent of the eligible QOZs were selected, whereas 63 percent of them were not selected. This indicates that factors other than only the poverty rate of a low-income community were involved in the selection process.

Figure 3. Eligible Selected and Not Selected QOZs Based on the Highest Poverty Rates (Total 158)



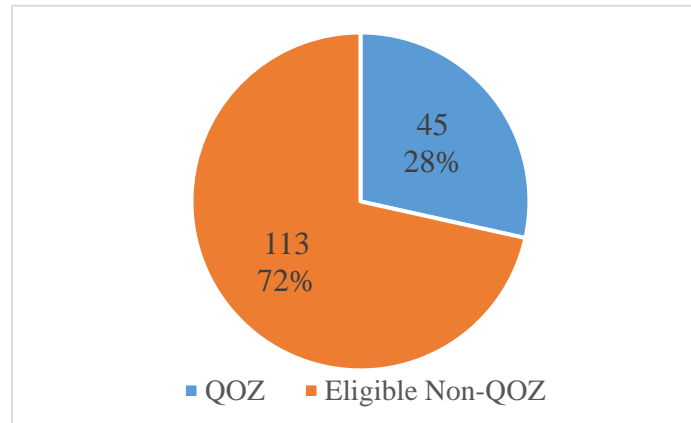
Note: The minimum poverty rate is 36%.

Table 2 provides information in a similar way to that presented in Table 1. However, instead of ranking selected and not selected QOZs on the basis of the highest poverty rates, they are ranked on the basis of the highest percentage of minority population. The selected QOZs have a maximum percentage of minority population of 100 percent and a minimum percentage of 2 percent. In contrast, the not selected QOZs have a maximum percentage of minority population of 100 percent and a minimum percentage of 69 percent. In terms of medians (means), the QOZs have a value of 55 (56) percent, while the eligible but not designated QOZs have a value of 86 (86) percent. This indicates that there are more eligible QOZs with higher minority population rates than those selected as QOZs. In addition, of the 13 eligible QOZs with minority population rates of 100 percent, three eligible QOZs were selected, while the remaining 10 were not selected.

Figure 4 shows the percentages of both selected QOZs and eligible but not selected QOZs when all eligible QOZs are ranked by the minority population rate based upon the 158 census tracts with the highest minority population rates. The figure shows that 28 percent of the eligible QOZs were selected, whereas 72 percent of them were not selected. This indicates that factors involved in the selection process included more than only the minority population rate.



Figure 4. Eligible Selected and Not Selected QOZs Based on the Highest Minority Population Rates (Total 158)

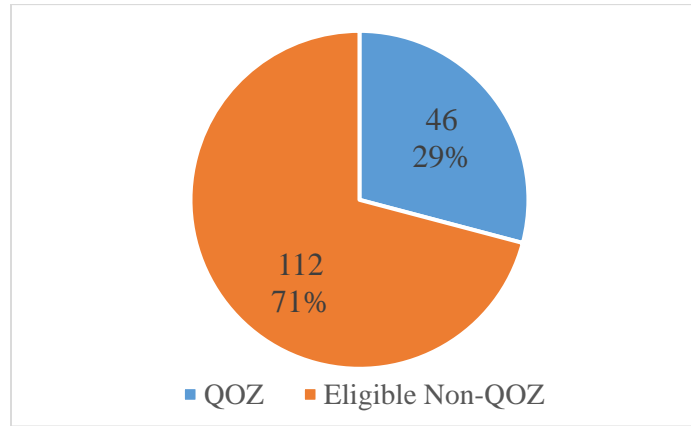


Note: The minimum minority population rate is 78%.

Table 3 provides information that is similar to that presented in Table 2. However, instead of ranking selected and not selected QOZs based on the highest minority population rates, they are ranked based on the highest African American population rates. The selected QOZs have a maximum percentage of African American population of 100 percent and a minimum percentage of 0 percent. In contrast, the not selected QOZs have a maximum African American population rate of 100 percentage and a minimum of 61 percent. In terms of medians (means), the QOZs have a value of 46 (49) percent, while the eligible but not designated QOZs have a value of 81 (82) percent. This indicates that there are more eligible QOZs with higher African American population rates than those selected as QOZs. In addition, of the four eligible QOZs with African American population rates of 100 percent, one eligible QOZs was selected, while the remaining three were not selected.

Figure 5 shows the percentages of both selected QOZs and eligible but not selected QOZs when all eligible QOZs are ranked by the African American population rate based upon the 158 census tracts with the highest African American population rates. The figure shows that 29 percent of the eligible QOZs were selected, while 71 percent of them were not selected. This indicates that factors involved in the selection process included more than only the African American population rate.

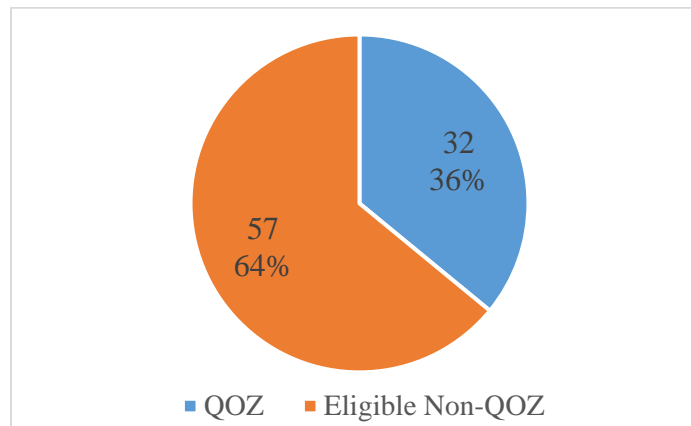
Figure 5. Eligible Selected and Not Selected QOZs Based on the Highest African American Population Rates (Total 158)



Note: The minimum African American population rate is 73%.

Table 4 presents information on the mix of the eligible selected and not selected QOZs that meet both the minimums for the poverty rate and the minority population rate for both groups of QOZs when ranked separately. In this case, 89 QOZs satisfy both minimums of 36 percent and 78 percent, respectively. As Figure 6 shows, 32, or 38 percent, of the total are selected QOZs, 57, or 64 percent, are eligible but not selected QOZs.

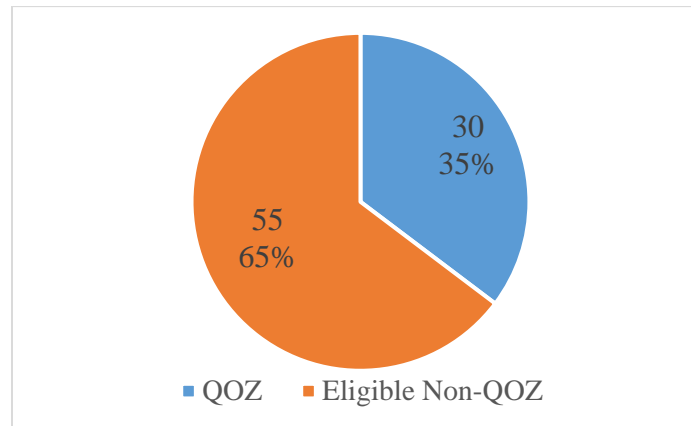
Figure 6. Eligible Selected and Not Selected QOZs Based on Highest Poverty Rate and Minority Population Rate (Total 89)



Note: The minimum poverty rate and minority rate are 36% and 78%, respectively.

Table 5 presents information on the mix of the eligible selected and not selected QOZs that meet both the minimums for the poverty rate and the African American population rate for both groups of QOZs when ranked separately. In this case, 85 QOZs satisfy both minimums of 36 percent and 73 percent, respectively. As Figure 7 shows, 30, or 35 percent, of the total are selected QOZs, 55, or 65 percent, are eligible but not selected QOZs.

Figure 7. Eligible Selected and Not Selected QOZs Based on Highest Poverty Rate and African American Population Rates (Total 85)



Note: The minimum poverty rate and African American rate are 36% and 73%, respectively.

### Some Empirical Results on Alabama’s Selection of Opportunity Zones

As already noted, the selection of QOZs in Alabama was not based solely on the highest poverty rates in the eligible QOZs. Indeed, there was a significant number of eligible QOZs that were not selected even though they had higher poverty rates than those selected. In addition, the selection of QOZs was not based on the eligible QOZs with the highest minority population rates or the highest African American population rates. Once again, there was a significant number of eligible QOZs that had both higher minority population rates and higher African American population rates than those selected. Of course, the selection of QOZs had generally to be based on the poverty rate in a census tract being greater than 20 percent. However, there was no requirement that a minimum percentage of those census tracts with the poverty rates had to be selected. There was also no requirement that the selection of QOZs had to take into account the percentage of the population of the eligible QOZs that was minority or African American. The only statement of the criteria used in the selection process is as follows:

“Methods used in the selection process included a county-by-county examination of previous designations as advantage sites or industrial sites, a review of aerial imagery for development activities by ADECA’s Geographical Information Systems Unit and data and research compiled by federal, state and local organizations.”<sup>13</sup>

At the Opportunity Alabama website, however, it is mentioned that 91 QOZs have an anchor institution like a university, hospital, airport or military base, 82 QOZs have easy access to an interstate exit and 95 QOZs have a downtown area or neighborhood commercial district.<sup>14</sup> In addition, it is noted that the average population of a QOZ is 3,863, average poverty rate of a QOZ is 34 percent, and the median family income of a QOZ is \$30,043. This suggests that some of the

<sup>13</sup> See ADECA, “Opportunity Zones Program”, <http://adeca.alabama.gov/Divisions/opportunityzones/Pages/Opportunity-Zones.aspx>, accessed March 5, 2019.

<sup>14</sup> See Opportunity Alabama, <http://opportunityalabama.com>, accessed March 7, 2019.

factors used to select QOZs from all eligible QOZs included the poverty rate, median family income, population as well as an anchor institution, interstate exit and a downtown area or neighborhood commercial district.<sup>15</sup>

To examine some of the factors that might have played a role in the selection of the QOZs, we estimate various regression equations. In particular, we examine whether the poverty rate, median family income, population, percentage of population that is minority and the percentage of population that is African American are significant explanatory factors in the selection of QOZs. Table 4 shows that correlations among these factors based on data for all 629 eligible QOZs. All of the correlations are highly significant and indicate that the poverty rate is negatively associated with both income and population, but positively associated with the percentage of population that is minority and African American. In addition, although not reported, the correlation between the poverty rate and the percentage of the population that is non-minority is negative and highly significant.

Table 4. Correlations among Variables

	Poverty	Income	Population	Minority	African American
Poverty (%)	1.00				
Income (\$ thousands)	-0.65	1.00			
Population (thousands)	-0.22	0.23	1.00		
Minority (%)	0.49	-0.50	-0.29	1.00	
African American (%)	0.47	-0.49	-0.33	0.98	1.00

Note: All correlation coefficients are significant at the 1% level. Also, the correlations are based on data for all 629 eligible QOZs. Income is median family income.

Table 5 examines whether these variables are significantly related to the choice of the selected QOZs as compared to the same number of eligible but not selected QOZs ranked by the poverty rate. The results indicate that when taken individually that higher the income and the greater of the population the more likely a census tract is selected as a QOZ. In contrast, the higher the poverty rate and the greater both the percentages of population that are minority and African American the less likely a census tract is selected as QOZ. When the four of the five variables are included together, with minority in one equation and African American in another equation, the results are the same for poverty, income and population, but percentages of minority and African American are no longer significant explanatory variables.

<sup>15</sup> Unfortunately, information regarding the location of every university, hospital, airport, military base, interstate exit, downtown area or neighborhood commercial district in every eligible QOZ was not available.

Table 5. QOZs and Eligible But Not Selected Ranked by Poverty Rate

The dependent variable is a dummy variable equal to 1 for a selected QOZ, 0 otherwise.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Poverty (%)	-0.0594*** (0.0114)					-0.0339** (0.0166)	-0.0345** (0.0166)
Income (Thousands)		0.0667*** (0.0117)				0.0362** (0.0160)	0.0384** (0.0162)
Population			0.3902*** (0.0794)			0.3037*** (0.0898)	0.3140*** (0.0913)
Minority (%)				-0.0183*** (0.0043)		0.0014 (0.0057)	
African American (%)					-0.0156*** (0.0039)		0.0033 (0.0052)
Constant	2.1961*** (0.4356)	-2.3125*** (0.4178)	-1.2890*** (0.2815)	1.1594*** (0.2965)	0.8835*** (0.2475)	-1.1159 (1.2029)	-1.3040 (1.1922)
N	316	309	316	316	316	309	309
Pseudo R <sup>2</sup>	0.0718	0.0951	0.0661	0.0444	0.0395	0.1417	0.1425

Note: \* p<0.10, \*\* p<0.05, \*\*\* p<0.01. Standard errors in parentheses. Also, the regression results are based on data for the selected census tracts and the eligible but not selected tracts.

Table 6 is similar to Table 5, but instead of the eligible but not selected QOZs ranked by the poverty rate they are ranked by the percentage of population that is minority. The results are the same for all of the variables when considered individually, except that the poverty rate is still negative but no longer significant. When the four of the five variables are included together, with minority in one equation and African American in another equation, the results are the opposite for poverty, with higher poverty rates positively associated with the likelihood of an eligible QOZ being selected. Income is now only marginally significant in one case and not significant in the other case. Population is positive and marginally significant in one case, but significant in the other case. However, in contrast to Table 5, both the percentages of population that are minority and African American are negatively and highly significant.

Table 6. QOZs and Eligible But Not Selected Ranked by Percentage of Minority Population

The dependent variable is a dummy variable equal to 1 for a selected QOZ, 0 otherwise.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Poverty (%)	-0.0095 (0.0091)					0.0743*** (0.0211)	0.0732*** (0.0208)
Income (Thousands)		0.0424*** (0.0102)				0.0303 (0.0217)	0.0373* (0.0211)
Population			0.3576*** (0.0775)			0.1727* (0.1009)	0.1375 (0.0998)
Minority (%)				-0.0663*** (0.0082)		-0.0720*** (0.0098)	
African American (%)					-0.0544*** (0.0066)		-0.0575*** (0.0079)
Constant	0.3245 (0.3329)	-1.5488*** (0.3839)	-1.1985*** (0.2801)	4.9550*** (0.6600)	3.7099*** (0.4938)	1.1545 (1.6986)	-0.3891 (1.5687)
N	316	311	316	316	316	311	311
Pseudo R <sup>2</sup>	0.0025	0.0458	0.0568	0.2801	0.2607	0.3164	0.2927

Note: \* p<0.10, \*\* p<0.05, \*\*\* p<0.01. Standard errors in parentheses. Also, the regression results are based on data for the selected census tracts and the eligible but not selected tracts.

In Table 7, the eligible but not selected QOZ are now ranked by the percentage of population that is African American. The results are quite similar to those in Table 6 when the eligible but not selected QOZ are ranked by the percentage of population that is minority. The only difference are that income is significant in both cases when all four variables are included, and population is more highly significant in one case.

Table 7. QOZs and Eligible But Not Selected Ranked by Percentage Black Population

The dependent variable is a dummy variable equal to 1 for a selected QOZ, 0 otherwise.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Poverty (%)	-0.0067 (0.0091)					0.0863*** (0.0220)	0.0865*** (0.0221)
Income (Thousands)		0.0416*** (0.0103)				0.0387* (0.0228)	0.0411* (0.0227)
Population			0.3840*** (0.0792)			0.2121** (0.1018)	0.1674 (0.1033)
Minority (%)				-0.0636*** (0.0079)		-0.0706*** (0.0097)	
African American (%)					-0.0581*** (0.0071)		-0.0642*** (0.0087)
Constant	0.2287 (0.3315)	-1.5252*** (0.3872)	-1.2752*** (0.2827)	4.7250*** (0.6282)	4.0061*** (0.5326)	0.2167 (1.7181)	-0.5411 (1.6677)
N	316	311	316	316	316	311	311
Pseudo R <sup>2</sup>	0.0012	0.0434	0.0638	0.2699	0.2769	0.3197	0.3229

Note: \* p<0.10, \*\* p<0.05, \*\*\* p<0.01. Standard errors in parentheses. Also, the regression results are based on data for the selected census tracts and the eligible but not selected tracts.

One last exercise is to examine factors that may have played a role in determining the number of selected QOZs at the county level. Table 8 contains the results of this examination based upon the same explanatory factors used in previous tables. In case, however, the dependent variable is the number of selected QOZs in a county rather than dummy variable with a value of either one or zero. As may be seen, the poverty rate is not significant in either of the two regressions. However, income is negative and highly significant in both regressions. Population enters positively and significantly, as do the percentages of the population that are minority and African American.

Table 8. County Level Regressions

The dependent variable is the number of selected QOZs in a county.

	(1)	(2)
Poverty (%)	-0.0644 (0.0566)	-0.0747 (0.0559)
Population	0.0411*** (0.0019)	0.0412*** (0.0019)
Income	-0.1041*** (0.0319)	-0.1041*** (0.0314)
Minority (%)	0.0232* (0.0123)	
African American (%)		0.0249** (0.0114)
Constant	5.0629** (2.3668)	5.3719** (2.3579)
N	67	67
adj. R-sq	0.8994	0.9013

Note: \* p<0.10, \*\* p<0.05, \*\*\* p<0.01. Standard errors in parentheses. Also, the regression results are based on data for each every county in the State.

### Comments on Alabama’s Selection of Opportunity Zones

The exact criteria in the selection process for QOZs does not seem to be publicly available. Yet, as has been mentioned, it is clear that the low-income communities selected were not those with the highest poverty rates or the greatest diversity in populations. However, the regression results were somewhat mixed. More specifically, depending upon the choice of the 158 eligible but not selected QOZs, poverty was sometimes significantly negative, while other times significantly positive. Population and income were both positive and significant in almost all cases. Minority and African American population percentages were negative and significant in four of six cases, while positive and insignificant in the remaining two cases. As regards the factors in determining the number of QOZs in counties, poverty is not significant, while population and both minority and African American percentages are positive and significant. Income is negative and significant.

Clearly, without more information on the criteria used in the selection process for QOZs, one does not know exactly why some eligible QOZs were selected and others were not. This paper examines whether a limited group of factors played, and to what degree the factors played, a role in the selection process of QOZs. The results indicate that the selections did not always include the most distressed communities in

terms of high poverty rates or low family incomes or even those communities with high percentages of minority and African American populations. This suggests that other factors played a role in communities in which these specific factors did not seem to be the decisive factors. Some leaders in the communities not selected yet eligible may wish to learn more about all the factors that played a role in the selection process to better understand why their communities were not selected. For example, it was noted earlier that many QOZs had an anchor institution like a university. However, the main campuses of Auburn University and Troy University are located in QOZs, while Tuskegee University and the University of Alabama are not. Comparing the poverty rates, minority and African American population percentages for the census tracts in which these four universities are located may raise some questions. Auburn University is located in a census tract with a poverty rate of 63.2 percent (which includes off-campus students that skews the poverty rate), a minority population percentage of 14.6, and an African American population percentage of 6.8. Tuskegee University is located in a census tract with a poverty rate 49.9 percent, a minority population percentage of 96.3 and an African American population percentage 88.6. Troy University is located in a census tract with a poverty rate 37.2 percent, a minority population percentage of 37.1 and an African American population percentage 26.7. The University of Alabama is located in a census tract with a poverty rate 61.5 percent, a minority population percentage of 25.4 and an African American population percentage 4.5. It is not fully clear exactly which factors played the decisive role in selecting QOZs in which Auburn University and Troy University are located and not selecting QOZs in which Tuskegee University and the University of Alabama are located. Of course, the census tracts in which Auburn University and Troy University are located may have advantages over other eligible but not selected census tracts, including those in which Tuskegee University and the University of Alabama are located, that made them attractive for new investments even before the new tax benefits provided when designated QOZs.

The bottom line is that it will be some time before one can evaluate which distressed communities, if any, did indeed benefit and by how much in the form of more economic development and job creation than would have otherwise occurred by being designated QOZs. There is nothing in the TCJA that requires official governmental reports to be issued regarding the impact on the distressed communities due to being designated QOZs. However, President Trump issued an order on December 12, 2018, establishing the White House Opportunity and Revitalization Council. One of its purposes is to identify potential actions that federal agencies could take to support investment in QOZs. Another is to determine appropriate data, metrics, and methodologies to measure the effectiveness of public and private investments in urban and economically distressed communities in QOZs. This is important because such information can help periodically assess the benefits and costs associated with the creation of QOZs.



# **Appendices**

Table 1. Poverty Rate: Eligible Selected and Not Selected QOZs (Total 158)

QOZ			Eligible Non-QOZ			Merge		
Geoid	County	Poverty Rate	Geoid	County	Poverty Rate	Geoid	County	Poverty Rate
1081040800	Lee	80.2	1089001200	Madison	67.90	1081040800	Lee	80.2
1073004500	Jefferson	69.2	1015000600	Calhoun	62.10	1073004500	Jefferson	69.2
1097001502	Mobile	68.1	1073005101	Jefferson	61.70	1097001502	Mobile	68.1
1073000700	Jefferson	66.5	1125011402	Tuscaloosa	61.50	1089001200	Madison	67.90
1101000600	Montgomery	64.2	1047956400	Dallas	59.40	1073000700	Jefferson	66.5
1101001000	Montgomery	63.5	1125011401	Tuscaloosa	58.70	1101000600	Montgomery	64.2
1081040700	Lee	63.2	1101002202	Montgomery	57.50	1101001000	Montgomery	63.5
1097001501	Mobile	60.8	1131034700	Wilcox	57.20	1081040700	Lee	63.2
1081040604	Lee	60	1097000402	Mobile	55.50	1015000600	Calhoun	62.10
1073002303	Jefferson	58.7	1097004100	Mobile	54.90	1073005101	Jefferson	61.70
1073003200	Jefferson	57.7	1069040600	Houston	54.50	1125011402	Tuscaloosa	61.50
1101001100	Montgomery	56.7	1015000500	Calhoun	54.10	1097001501	Mobile	60.8
1089002100	Madison	54.9	1097002302	Mobile	54.00	1081040604	Lee	60
1047956500	Dallas	53.9	1101003000	Montgomery	53.40	1047956400	Dallas	59.40
1015002101	Calhoun	53.5	1039962600	Covington	52.90	1073002303	Jefferson	58.7
1113030200	Russell	53.3	1097003602	Mobile	52.60	1125011401	Tuscaloosa	58.70
1073003900	Jefferson	53.3	1103000600	Morgan	51.90	1073003200	Jefferson	57.7
1073003002	Jefferson	53	1055011200	Etowah	51.50	1101002202	Montgomery	57.50
1089002501	Madison	52.1	1097005100	Mobile	51.20	1131034700	Wilcox	57.20
1063060200	Greene	51.9	1101001200	Montgomery	51.10	1101001100	Montgomery	56.7
1119011300	Sumter	51.4	1073005500	Jefferson	51.00	1097000402	Mobile	55.50
1073002400	Jefferson	51.4	1101000400	Montgomery	50.10	1089002100	Madison	54.9
1125012600	Tuscaloosa	50.9	1087231700	Macon	49.90	1097004100	Mobile	54.90
1097000401	Mobile	49.4	1121011800	Talladega	49.80	1069040600	Houston	54.50
1101000100	Montgomery	49.2	1035960600	Conecuh	49.40	1015000500	Calhoun	54.10
1097000600	Mobile	48.5	1055000300	Etowah	49.10	1097002302	Mobile	54.00
1101005603	Montgomery	47.9	1097002700	Mobile	48.90	1047956500	Dallas	53.9

1073000500	Jefferson	47.8	1097004800	Mobile	48.90	1015002101	Calhoun	53.5
1073001600	Jefferson	47.7	1073010302	Jefferson	48.80	1101003000	Montgomery	53.40
1125012800	Tuscaloosa	47.5	1015000300	Calhoun	48.20	1113030200	Russell	53.3
1097001200	Mobile	46.3	1121010600	Talladega	47.90	1073003900	Jefferson	53.3
1125011800	Tuscaloosa	42.8	1097007500	Mobile	47.70	1073003002	Jefferson	53
1073000400	Jefferson	42.6	1053970200	Escambia	47.20	1039962600	Covington	52.90
1097001400	Mobile	42.4	1077010700	Lauderdale	47.00	1097003602	Mobile	52.60
1073000100	Jefferson	42.4	1055000700	Etowah	46.70	1089002501	Madison	52.1
1089000201	Madison	42.2	1073003400	Jefferson	46.50	1063060200	Greene	51.9
1073001500	Jefferson	41.5	1073010100	Jefferson	45.60	1103000600	Morgan	51.90
1101005902	Montgomery	41.1	1085781100	Lowndes	45.50	1055011200	Etowah	51.50
1073010200	Jefferson	41.1	1097000701	Mobile	45.40	1119011300	Sumter	51.4
1125011701	Tuscaloosa	40.7	1069041200	Houston	45.20	1073002400	Jefferson	51.4
1091972900	Marengo	40.5	1077010300	Lauderdale	45.10	1097005100	Mobile	51.20
1073002900	Jefferson	40.1	1097004000	Mobile	45.00	1101001200	Montgomery	51.10
1099076000	Monroe	39.9	1097007600	Mobile	44.90	1073005500	Jefferson	51.00
1077010100	Lauderdale	39.6	1073013002	Jefferson	44.70	1125012600	Tuscaloosa	50.9
1089003000	Madison	39.5	1047956900	Dallas	44.50	1101000400	Montgomery	50.10
1045020700	Dale	38.7	1089002502	Madison	44.30	1087231700	Macon	49.90
1097001302	Mobile	38.6	1097003205	Mobile	44.10	1121011800	Talladega	49.80
1065040400	Hale	38.3	1119011500	Sumter	44.10	1097000401	Mobile	49.4
1073001902	Jefferson	38.3	1097003902	Mobile	43.90	1035960600	Conecuh	49.40
1097002600	Mobile	37.5	1117030407	Shelby	42.90	1101000100	Montgomery	49.2
1073013100	Jefferson	37.4	1097007700	Mobile	42.90	1055000300	Etowah	49.10
1125010404	Tuscaloosa	37.3	1125010500	Tuscaloosa	42.70	1097002700	Mobile	48.90
1109189100	Pike	37.2	1101001500	Montgomery	42.70	1097004800	Mobile	48.90
1089000202	Madison	37.1	1073002000	Jefferson	42.60	1073010302	Jefferson	48.80
1131035100	Wilcox	36.5	1055000900	Etowah	42.50	1097000600	Mobile	48.5
1097000200	Mobile	36.5	1077010200	Lauderdale	42.30	1015000300	Calhoun	48.20
1081040300	Lee	36.4	1089002300	Madison	42.00	1101005603	Montgomery	47.9
1125012405	Tuscaloosa	36	1121010301	Talladega	41.80	1121010600	Talladega	47.90

1081041100	Lee	35.9	1047957200	Dallas	41.80	1073000500	Jefferson	47.8
1089001301	Madison	35.2	1073013801	Jefferson	41.80	1073001600	Jefferson	47.7
1105687000	Perry	35.2	1101001600	Montgomery	41.70	1097007500	Mobile	47.70
1081040200	Lee	34.9	1031011300	Coffee	40.80	1125012800	Tuscaloosa	47.5
1073000300	Jefferson	34.8	1013953100	Butler	40.70	1053970200	Escambia	47.20
1073002700	Jefferson	34.6	1105687100	Perry	40.60	1077010700	Lauderdale	47.00
1101000300	Montgomery	34.4	1077010600	Lauderdale	40.50	1055000700	Etowah	46.70
1101002900	Montgomery	33.2	1055000800	Etowah	40.50	1073003400	Jefferson	46.50
1103000100	Morgan	33	1081041400	Lee	40.30	1097001200	Mobile	46.3
1073004200	Jefferson	32.9	1125012000	Tuscaloosa	39.90	1073010100	Jefferson	45.60
1101006000	Montgomery	31.9	1097000500	Mobile	39.90	1085781100	Lowndes	45.50
1097002800	Mobile	31.8	1073003100	Jefferson	39.80	1097000701	Mobile	45.40
1051031000	Elmore	31.8	1099075700	Monroe	39.60	1069041200	Houston	45.20
1097007400	Mobile	31.4	1099075600	Monroe	39.10	1077010300	Lauderdale	45.10
1069041500	Houston	30.9	1103000700	Morgan	39.00	1097004000	Mobile	45.00
1073001400	Jefferson	30.7	1055001000	Etowah	38.90	1097007600	Mobile	44.90
1073011209	Jefferson	30.6	1047956300	Dallas	38.90	1073013002	Jefferson	44.70
1031010900	Coffee	30.6	1101000700	Montgomery	38.80	1047956900	Dallas	44.50
1115040203	St. Clair	30.4	1033020300	Colbert	38.70	1089002502	Madison	44.30
1095030100	Marshall	29.5	1095030802	Marshall	38.50	1097003205	Mobile	44.10
1015000700	Calhoun	29.3	1109188900	Pike	38.20	1119011500	Sumter	44.10
1073002200	Jefferson	29.3	1073004000	Jefferson	37.90	1097003902	Mobile	43.90
1039962700	Covington	29.1	1131034800	Wilcox	37.80	1117030407	Shelby	42.90
1067030200	Henry	29	1047956600	Dallas	37.70	1097007700	Mobile	42.90
1043964800	Cullman	29	1073003500	Jefferson	37.50	1125011800	Tuscaloosa	42.8
1001020700	Autauga	28.9	1097004900	Mobile	37.50	1125010500	Tuscaloosa	42.70
1057020300	Fayette	28.8	1081040400	Lee	37.40	1101001500	Montgomery	42.70
1003010200	Baldwin	28.8	1015000200	Calhoun	37.40	1073000400	Jefferson	42.6
1089010622	Madison	28.7	1101005102	Montgomery	37.40	1073002000	Jefferson	42.60
1035960400	Conecuh	28.6	1073010301	Jefferson	37.20	1055000900	Etowah	42.50
1101000500	Montgomery	28.5	1097002200	Mobile	37.20	1097001400	Mobile	42.4

1101002100	Montgomery	28.1	1023957000	Choctaw	37.00	1073000100	Jefferson	42.4
1061050300	Geneva	27.5	1113030700	Russell	37.00	1077010200	Lauderdale	42.30
1049960900	DeKalb	27.4	1073010500	Jefferson	37.00	1089000201	Madison	42.2
1123962300	Tallapoosa	27.2	1089000701	Madison	36.90	1089002300	Madison	42.00
1101000200	Montgomery	27	1073005104	Jefferson	36.50	1121010301	Talladega	41.80
1073012701	Jefferson	26.9	1055001300	Etowah	36.40	1047957200	Dallas	41.80
1015000800	Calhoun	26.8	1047957300	Dallas	36.30	1073013801	Jefferson	41.80
1075030100	Lamar	26.5	1073003803	Jefferson	36.20	1101001600	Montgomery	41.70
1125011600	Tuscaloosa	26.4	1103000900	Morgan	36.10	1073001500	Jefferson	41.5
1073000800	Jefferson	26.3	1073013300	Jefferson	36.00	1101005902	Montgomery	41.1
1089001500	Madison	26.2	1063060000	Greene	36.00	1073010200	Jefferson	41.1
1003011502	Baldwin	26.1	1025958002	Clarke	35.90	1031011300	Coffee	40.80
1083020700	Limestone	25.8	1059973000	Franklin	35.90	1125011701	Tuscaloosa	40.7
1025957902	Clarke	25.7	1121011300	Talladega	35.90	1013953100	Butler	40.70
1087231500	Macon	25.4	1073011901	Jefferson	35.70	1105687100	Perry	40.60
1107050100	Pickens	25.2	1127021000	Walker	35.70	1091972900	Marengo	40.5
1073001200	Jefferson	25	1025958001	Clarke	35.70	1077010600	Lauderdale	40.50
1055001200	Etowah	24.8	1097002400	Mobile	35.70	1055000800	Etowah	40.50
1023956800	Choctaw	24.7	1125011902	Tuscaloosa	35.60	1081041400	Lee	40.30
1085780800	Lowndes	24.4	1015000400	Calhoun	35.40	1073002900	Jefferson	40.1
1089001402	Madison	24.4	1069041400	Houston	35.40	1099076000	Monroe	39.9
1083020600	Limestone	24	1073010900	Jefferson	35.40	1125012000	Tuscaloosa	39.90
1097001002	Mobile	24	1047956201	Dallas	35.30	1097000500	Mobile	39.90
1083020201	Limestone	24	1123962100	Tallapoosa	35.10	1073003100	Jefferson	39.80
1087232200	Macon	23.9	1087231602	Macon	34.70	1077010100	Lauderdale	39.6
1007010002	Bibb	23.9	1073002100	Jefferson	34.70	1099075700	Monroe	39.60
1125012100	Tuscaloosa	23.9	1107050400	Pickens	34.70	1089003000	Madison	39.5
1005950100	Barbour	23.8	1073010602	Jefferson	34.60	1099075600	Monroe	39.10
1121010900	Talladega	23.8	1025957700	Clarke	34.50	1103000700	Morgan	39.00
1021060102	Chilton	23.8	1099075900	Monroe	34.50	1055001000	Etowah	38.90
1079979100	Lawrence	22.8	1097003404	Mobile	34.30	1047956300	Dallas	38.90

1011952200	Bullock	22.7	1101002500	Montgomery	34.30	1101000700	Montgomery	38.80
1081041300	Lee	22.7	1115040105	St. Clair	34.20	1045020700	Dale	38.7
1037961000	Coosa	22.6	1097003901	Mobile	34.10	1033020300	Colbert	38.70
1027959000	Clay	22.3	1115040401	St. Clair	34.00	1097001302	Mobile	38.6
1053970400	Escambia	22.2	1091973100	Marengo	33.90	1095030802	Marshall	38.50
1003010600	Baldwin	22.1	1073005800	Jefferson	33.90	1065040400	Hale	38.3
1039962000	Covington	22	1073003300	Jefferson	33.90	1073001902	Jefferson	38.3
1133965700	Winston	22	1089002400	Madison	33.80	1109188900	Pike	38.20
1089003100	Madison	22	1097002301	Mobile	33.80	1073004000	Jefferson	37.90
1043965000	Cullman	22	1005950300	Barbour	33.50	1131034800	Wilcox	37.80
1033020200	Colbert	21.9	1069041000	Houston	33.40	1047956600	Dallas	37.70
1125010403	Tuscaloosa	21.8	1123962600	Tallapoosa	33.40	1097002600	Mobile	37.5
1097006403	Mobile	21.5	1089002200	Madison	33.30	1073003500	Jefferson	37.50
1087231603	Macon	21.5	1073004902	Jefferson	33.10	1097004900	Mobile	37.50
1017954300	Chambers	21.3	1073005200	Jefferson	33.00	1073013100	Jefferson	37.4
1111000500	Randolph	21.1	1097001901	Mobile	32.90	1081040400	Lee	37.40
1019955900	Cherokee	21	1097001001	Mobile	32.80	1015000200	Calhoun	37.40
1129044200	Washington	20.7	1093964600	Marion	32.80	1101005102	Montgomery	37.40
1029959600	Cleburne	20.7	1073010401	Jefferson	32.80	1125010404	Tuscaloosa	37.3
1097003402	Mobile	20.6	1125011200	Tuscaloosa	32.60	1109189100	Pike	37.2
1073012002	Jefferson	20.6	1005950600	Barbour	32.50	1073010301	Jefferson	37.20
1127020400	Walker	20.2	1047956702	Dallas	32.40	1097002200	Mobile	37.20
1009050500	Blount	20.2	1081041600	Lee	32.40	1089000202	Madison	37.1
1041963700	Crenshaw	20.1	1055010100	Etowah	32.30	1023957000	Choctaw	37.00
1003010500	Baldwin	20.1	1005950700	Barbour	32.30	1113030700	Russell	37.00
1051031300	Elmore	20	1013952900	Butler	32.20	1073010500	Jefferson	37.00
1077010900	Lauderdale	20	1053970600	Escambia	32.20	1089000701	Madison	36.90
1125012303*	Tuscaloosa	19.90	1125010803	Tuscaloosa	32.10	1131035100	Wilcox	36.5
1059973700	Franklin	19.7	1097002900	Mobile	32.00	1097000200	Mobile	36.5
1117030703	Shelby	19.4	1097000702	Mobile	32.00	1073005104	Jefferson	36.50
1093964400	Marion	19	1087232300	Macon	31.90	1081040300	Lee	36.4

1073003001	Jefferson	18.20	1039962100	Covington	31.90	1055001300	Etowah	36.40
1093964500*	Marion	17.40	1065040300	Hale	31.80	1047957300	Dallas	36.30
1071950600	Jackson	17.30	1055000200	Etowah	31.80	1073003803	Jefferson	36.20
1003010400*	Baldwin	15.00	1035960500	Conecuh	31.70	1103000900	Morgan	36.10
1003011501*	Baldwin	13.60	1047957000	Dallas	31.40	1125012405	Tuscaloosa	36.00
1013952800	Butler	12.00	1055000600	Etowah	31.40	1073013300	Jefferson	36.00
1073011705*	Jefferson	11.60	1019955702	Cherokee	31.30	1063060000	Greene	36.00
<u>Minimum percentage Poverty Rate</u>		<u>11.60</u>		<u>Poverty Rate</u>	<u>31.30</u>		<u>Poverty Rate</u>	<u>36.00</u>

Note: \* denotes a contiguous QOZ.

Table 2. Minority Population Percentage: Eligible Selected and Not Selected QOZs (Total 158)

QOZ			Eligible Non-QOZ			Merge		
Geoid	County Name	Minority Population %	Geoid	County Name	Minority Population %	Geoid	County Name	Minority Population %
1097001502	Mobile	100.00	1097000402	Mobile	100.00	1097001502	Mobile	100.00
1073000700	Jefferson	100.00	1097004100	Mobile	100.00	1073000700	Jefferson	100.00
1073002900	Jefferson	100.00	1097000701	Mobile	100.00	1073002900	Jefferson	100.00
1125011800	Tuscaloosa	99.78	1097004000	Mobile	100.00	1097000402	Mobile	100.00
1073003900	Jefferson	99.67	1097007600	Mobile	100.00	1097004100	Mobile	100.00
1097001501	Mobile	99.63	1097003902	Mobile	100.00	1097000701	Mobile	100.00
1097000401	Mobile	99.54	1097007700	Mobile	100.00	1097004000	Mobile	100.00
1101001100	Montgomery	99.39	1073003300	Jefferson	100.00	1097007600	Mobile	100.00
1097001400	Mobile	99.15	1073005200	Jefferson	100.00	1097003902	Mobile	100.00
1073013100	Jefferson	99.07	1087232100	Macon	100.00	1097007700	Mobile	100.00
1101005902	Montgomery	98.74	1097000500	Mobile	99.80	1073003300	Jefferson	100.00
1073003002	Jefferson	98.53	1097007500	Mobile	99.74	1073005200	Jefferson	100.00
1073000800	Jefferson	98.31	1101002300	Montgomery	99.72	1087232100	Macon	100.00
1101000600	Montgomery	98.17	1101001200	Montgomery	99.61	1097000500	Mobile	99.80
1073002303	Jefferson	98.14	1101002400	Montgomery	99.59	1125011800	Tuscaloosa	99.78
1073004200	Jefferson	98.12	1101002202	Montgomery	99.48	1097007500	Mobile	99.74
1097001302	Mobile	98.05	1073005101	Jefferson	99.48	1101002300	Montgomery	99.72
1101002900	Montgomery	97.84	1097000702	Mobile	99.46	1073003900	Jefferson	99.67
1073001400	Jefferson	96.92	1087231900	Macon	99.29	1097001501	Mobile	99.63
1073001200	Jefferson	96.54	1097003901	Mobile	99.21	1101001200	Montgomery	99.61
1073001500	Jefferson	96.46	1073013002	Jefferson	99.19	1101002400	Montgomery	99.59
1073000500	Jefferson	96.10	1073005701	Jefferson	99.06	1097000401	Mobile	99.54
1087231603	Macon	95.69	1073005702	Jefferson	98.74	1101002202	Montgomery	99.48
1073001902	Jefferson	95.67	1073004000	Jefferson	98.43	1073005101	Jefferson	99.48
1101005603	Montgomery	95.60	1073001100	Jefferson	98.23	1097000702	Mobile	99.46
1097000600	Mobile	95.16	1073010100	Jefferson	97.49	1101001100	Montgomery	99.39
1047956500	Dallas	94.82	1087232300	Macon	97.42	1087231900	Macon	99.29
1073000300	Jefferson	94.58	1087231800	Macon	97.24	1097003901	Mobile	99.21
1073002200	Jefferson	93.47	1101006100	Montgomery	97.02	1073013002	Jefferson	99.19
1125012800	Tuscaloosa	92.99	1101002201	Montgomery	97.00	1097001400	Mobile	99.15
1073000400	Jefferson	90.57	1097002302	Mobile	96.94	1073013100	Jefferson	99.07
1097002600	Mobile	90.34	1097000800	Mobile	96.78	1073005701	Jefferson	99.06



1125011701	Tuscaloosa	89.39	1047957200	Dallas	96.65	1073005702	Jefferson	98.74
1073003200	Jefferson	88.83	1073003803	Jefferson	96.53	1101005902	Montgomery	98.74
1073001600	Jefferson	85.28	1097004900	Mobile	96.50	1073003002	Jefferson	98.53
1089000201	Madison	84.14	1077010300	Lauderdale	96.48	1073004000	Jefferson	98.43
1063060200	Greene	84.06	1073010302	Jefferson	96.46	1073000800	Jefferson	98.31
1101001000	Montgomery	83.35	1073003100	Jefferson	96.40	1073001100	Jefferson	98.23
1073000100	Jefferson	83.11	1087231700	Macon	96.29	1101000600	Montgomery	98.17
1073011209	Jefferson	82.97	1073005103	Jefferson	95.79	1073002303	Jefferson	98.14
1011952200	Bullock	82.76	1089001200	Madison	95.74	1073004200	Jefferson	98.12
1089000202	Madison	80.75	1125011703	Tuscaloosa	95.60	1097001302	Mobile	98.05
1097003402	Mobile	79.85	1073003600	Jefferson	95.57	1101002900	Montgomery	97.84
1101002100	Montgomery	79.37	1047956400	Dallas	95.52	1073010100	Jefferson	97.49
1089001301	Madison	78.34	1097001100	Mobile	95.31	1087232300	Macon	97.42
1089002501	Madison	78.21	1073003802	Jefferson	95.04	1087231800	Macon	97.24
1069041500	Houston	78.20	1087232000	Macon	94.97	1101006100	Montgomery	97.02
1101000300	Montgomery	78.03	1087231602	Macon	94.44	1101002201	Montgomery	97.00
1125011600	Tuscaloosa	75.85	1015000500	Calhoun	94.40	1097002302	Mobile	96.94
1101000200	Montgomery	75.43	1073010602	Jefferson	94.37	1073001400	Jefferson	96.92
1073002400	Jefferson	75.20	1101003100	Montgomery	94.36	1097000800	Mobile	96.78
1125012405	Tuscaloosa	74.07	1113030800	Russell	94.29	1047957200	Dallas	96.65
1091972900	Marengo	73.86	1073003700	Jefferson	94.05	1073001200	Jefferson	96.54
1087232200	Macon	73.85	1011952100	Bullock	93.82	1073003803	Jefferson	96.53
1085780800	Lowndes	72.24	1085781100	Lowndes	93.36	1097004900	Mobile	96.50
1065040400	Hale	71.05	1073013300	Jefferson	93.13	1077010300	Lauderdale	96.48
1097001200	Mobile	70.23	1101005606	Montgomery	93.05	1073010302	Jefferson	96.46
1073003001	Jefferson	69.55	1073013200	Jefferson	92.50	1073001500	Jefferson	96.46
1073010200	Jefferson	67.94	1073003400	Jefferson	92.34	1073003100	Jefferson	96.40
1119011300	Sumter	67.80	1131034700	Wilcox	92.14	1087231700	Macon	96.29
1105687000	Perry	67.69	1097002301	Mobile	91.96	1073000500	Jefferson	96.10
1113030200	Russell	66.20	1101003200	Montgomery	91.82	1073005103	Jefferson	95.79
1003010600	Baldwin	66.04	1073013601	Jefferson	91.73	1089001200	Madison	95.74
1089002100	Madison	65.31	1047956300	Dallas	90.65	1087231603	Macon	95.69
1037961000	Coosa	63.98	1063060000	Greene	90.50	1073001902	Jefferson	95.67
1099076000	Monroe	63.80	1097004800	Mobile	90.45	1125011703	Tuscaloosa	95.60
1131035100	Wilcox	62.66	1073013801	Jefferson	89.70	1101005603	Montgomery	95.60
1073004500	Jefferson	62.30	1073003500	Jefferson	89.65	1073003600	Jefferson	95.57

1089010622	Madison	61.99	1047957300	Dallas	89.44	1047956400	Dallas	95.52
1125010404	Tuscaloosa	60.96	1089000302	Madison	89.25	1097001100	Mobile	95.31
1101006000	Montgomery	58.90	1101003000	Montgomery	88.99	1097000600	Mobile	95.16
1045020700	Dale	58.50	1081041400	Lee	88.56	1073003802	Jefferson	95.04
1129044200	Washington	56.88	1097002700	Mobile	88.30	1087232000	Macon	94.97
1089001500	Madison	56.78	1047956600	Dallas	87.87	1047956500	Dallas	94.82
1035960400	Conecuh	56.64	1017954400	Chambers	86.98	1073000300	Jefferson	94.58
1073002700	Jefferson	56.35	1089000403	Madison	86.63	1087231602	Macon	94.44
1079979100	Lawrence	56.23	1101005102	Montgomery	86.54	1015000500	Calhoun	94.40
1101000100	Montgomery	55.97	1089000701	Madison	86.28	1073010602	Jefferson	94.37
1101000500	Montgomery	55.46	1065040300	Hale	85.67	1101003100	Montgomery	94.36
1097001002	Mobile	54.91	1119011500	Sumter	85.49	1113030800	Russell	94.29
1067030200	Henry	54.35	1089000503	Madison	84.52	1073003700	Jefferson	94.05
1089001402	Madison	51.95	1047956900	Dallas	84.47	1011952100	Bullock	93.82
1081041100	Lee	51.51	1097003404	Mobile	84.26	1073002200	Jefferson	93.47
1005950100	Barbour	51.42	1131035200	Wilcox	84.21	1085781100	Lowndes	93.36
1053970400	Escambia	51.36	1097002400	Mobile	84.02	1073013300	Jefferson	93.13
1015000700	Calhoun	50.84	1073002100	Jefferson	83.45	1101005606	Montgomery	93.05
1015000800	Calhoun	50.61	1089000502	Madison	83.43	1125012800	Tuscaloosa	92.99
1097007400	Mobile	50.61	1089000501	Madison	83.28	1073013200	Jefferson	92.50
1073012701	Jefferson	50.13	1125011902	Tuscaloosa	83.05	1073003400	Jefferson	92.34
1025957902	Clarke	49.83	1121010600	Talladega	83.02	1131034700	Wilcox	92.14
1073012002	Jefferson	49.26	1073005104	Jefferson	83.01	1097002301	Mobile	91.96
1089003000	Madison	48.48	1073005905	Jefferson	82.74	1101003200	Montgomery	91.82
1097002800	Mobile	48.04	1069040600	Houston	82.53	1073013601	Jefferson	91.73
1125010403	Tuscaloosa	46.57	1073011804	Jefferson	81.54	1047956300	Dallas	90.65
1087231500	Macon	46.43	1089000301	Madison	81.51	1073000400	Jefferson	90.57
1097000200	Mobile	45.70	1125012501	Tuscaloosa	81.34	1063060000	Greene	90.50
1125012303	Tuscaloosa	45.56	1101000700	Montgomery	81.16	1097004800	Mobile	90.45
1039962700	Covington	45.15	1103000600	Morgan	80.90	1097002600	Mobile	90.34
1097006403	Mobile	44.22	1105687100	Perry	80.78	1073013801	Jefferson	89.70
1103000100	Morgan	43.65	1125012304	Tuscaloosa	80.61	1073003500	Jefferson	89.65
1051031000	Elmore	41.88	1053970600	Escambia	80.61	1047957300	Dallas	89.44
1017954300	Chambers	40.53	1097003205	Mobile	80.23	1125011701	Tuscaloosa	89.39
1015002101	Calhoun	40.47	1113031100	Russell	79.87	1089000302	Madison	89.25
1111000500	Randolph	39.40	1053970200	Escambia	79.77	1101003000	Montgomery	88.99

1023956800	Choctaw	38.56	1015000300	Calhoun	79.75	1073003200	Jefferson	88.83
1125012600	Tuscaloosa	38.55	1055000300	Etowah	79.29	1081041400	Lee	88.56
1083020600	Limestone	38.31	1119011400	Sumter	78.99	1097002700	Mobile	88.30
1107050100	Pickens	38.03	1069041400	Houston	78.86	1047956600	Dallas	87.87
1081041300	Lee	37.97	1073002000	Jefferson	78.74	1017954400	Chambers	86.98
1109189100	Pike	37.11	1101002500	Montgomery	78.62	1089000403	Madison	86.63
1121010900	Talladega	36.75	1013953100	Butler	78.41	1101005102	Montgomery	86.54
1083020700	Limestone	36.10	1025958002	Clarke	78.34	1089000701	Madison	86.28
1057020300	Fayette	36.01	1015000600	Calhoun	78.24	1065040300	Hale	85.67
1031010900	Coffee	35.84	1097002200	Mobile	78.24	1119011500	Sumter	85.49
1125012100	Tuscaloosa	35.62	1113030700	Russell	78.23	1073001600	Jefferson	85.28
1089003100	Madison	35.21	1097002100	Mobile	78.23	1089000503	Madison	84.52
1055001200	Etowah	33.86	1073005908	Jefferson	78.16	1047956900	Dallas	84.47
1123962300	Tallapoosa	33.51	1103000700	Morgan	77.95	1097003404	Mobile	84.26
1041963700	Crenshaw	33.25	1073010301	Jefferson	77.74	1131035200	Wilcox	84.21
1013952800	Butler	30.96	1073005500	Jefferson	77.73	1089000201	Madison	84.14
1051031300	Elmore	30.93	1087231601	Macon	77.70	1063060200	Greene	84.06
1077010100	Lauderdale	30.86	1063060100	Greene	77.59	1097002400	Mobile	84.02
1003011502	Baldwin	30.25	1073005903	Jefferson	77.31	1073002100	Jefferson	83.45
1081040604	Lee	28.00	1089000602	Madison	77.04	1089000502	Madison	83.43
1039962000	Covington	27.25	1073011803	Jefferson	76.88	1101001000	Montgomery	83.35
1081040200	Lee	26.79	1101005403	Montgomery	76.46	1089000501	Madison	83.28
1027959000	Clay	26.39	1123962600	Tallapoosa	76.34	1073000100	Jefferson	83.11
1127020400	Walker	25.91	1023956700	Choctaw	76.12	1125011902	Tuscaloosa	83.05
1115040203	St. Clair	25.59	1113030600	Russell	75.17	1121010600	Talladega	83.02
1001020700	Autauga	25.46	1101001500	Montgomery	75.01	1073005104	Jefferson	83.01
1049960900	DeKalb	25.34	1099075600	Monroe	74.98	1073011209	Jefferson	82.97
1033020200	Colbert	24.03	1089001302	Madison	74.54	1011952200	Bullock	82.76
1081040800	Lee	23.38	1073012913	Jefferson	74.49	1073005905	Jefferson	82.74
1021060102	Chilton	20.74	1073013901	Jefferson	74.16	1069040600	Houston	82.53
1077010900	Lauderdale	20.35	1055001600	Etowah	74.12	1073011804	Jefferson	81.54
1061050300	Geneva	19.07	1073010401	Jefferson	73.52	1089000301	Madison	81.51
1081040300	Lee	18.92	1097005000	Mobile	73.49	1125012501	Tuscaloosa	81.34
1117030703	Shelby	18.37	1073011207	Jefferson	73.28	1101000700	Montgomery	81.16
1003010500	Baldwin	17.10	1073012912	Jefferson	73.00	1103000600	Morgan	80.90
1073011705	Jefferson	16.77	1085781200	Lowndes	72.90	1105687100	Perry	80.78

1029959600	Cleburne	15.14	1125012404	Tuscaloosa	72.81	1089000202	Madison	80.75
1081040700	Lee	14.60	1109188900	Pike	72.81	1125012304	Tuscaloosa	80.61
1083020201	Limestone	14.60	1073010500	Jefferson	72.52	1053970600	Escambia	80.61
1003010200	Baldwin	14.05	1055011200	Etowah	72.43	1097003205	Mobile	80.23
1093964400	Marion	13.89	1081041600	Lee	72.29	1113031100	Russell	79.87
1075030100	Lamar	13.41	1015000400	Calhoun	72.26	1097003402	Mobile	79.85
1043964800	Cullman	11.90	1099075800	Monroe	72.20	1053970200	Escambia	79.77
1009050500	Blount	11.80	1097003602	Mobile	72.16	1015000300	Calhoun	79.75
1003010400	Baldwin	11.26	1107050400	Pickens	72.01	1101002100	Montgomery	79.37
1071950600	Jackson	11.22	1101005402	Montgomery	71.70	1055000300	Etowah	79.29
1095030100	Marshall	10.81	1073010402	Jefferson	71.31	1119011400	Sumter	78.99
1043965000	Cullman	10.65	1047957000	Dallas	71.01	1069041400	Houston	78.86
1007010002	Bibb	10.11	1131034800	Wilcox	70.29	1073002000	Jefferson	78.74
1133965700	Winston	9.67	1073010900	Jefferson	70.25	1101002500	Montgomery	78.62
1003011501	Baldwin	9.65	1069041000	Houston	70.17	1013953100	Butler	78.41
1019955900	Cherokee	7.68	1055001000	Etowah	69.62	1025958002	Clarke	78.34
1059973700	Franklin	3.12	1101003302	Montgomery	69.51	1089001301	Madison	78.34
1093964500	Marion	1.79	1125010500	Tuscaloosa	69.32	1015000600	Calhoun	78.24
Minimum percentage	Minority %	1.79		Minority %	69.32		Minority %	78.24

---

Table 3. African American Population Percentage: Eligible Selected and Not Selected QOZs (Total 158)

QOZ			Eligible Non-QOZ			Merge		
Geoid	County	African American Population %	Geoid	County	African American Population %	Geoid	County	African American Population %
1073002900	Jefferson	100.00	1097000402	Mobile	100.00	1073002900	Jefferson	100.00
1097001501	Mobile	99.63	1097004100	Mobile	100.00	1097000402	Mobile	100.00
1097000401	Mobile	99.54	1073003300	Jefferson	100.00	1097004100	Mobile	100.00
1125011800	Tuscaloosa	99.26	1097007600	Mobile	99.60	1073003300	Jefferson	100.00
1097001400	Mobile	99.15	1097007500	Mobile	99.48	1097001501	Mobile	99.63
1073013100	Jefferson	98.86	1097004000	Mobile	99.39	1097007600	Mobile	99.60
1101001100	Montgomery	98.81	1097003902	Mobile	99.38	1097000401	Mobile	99.54
1101005902	Montgomery	98.74	1087232100	Macon	99.37	1097007500	Mobile	99.48
1073000700	Jefferson	97.90	1073013002	Jefferson	99.19	1097004000	Mobile	99.39
1101000600	Montgomery	97.51	1097000701	Mobile	99.10	1097003902	Mobile	99.38
1073003002	Jefferson	97.31	1101002300	Montgomery	98.71	1087232100	Macon	99.37
1097001502	Mobile	96.92	1101002400	Montgomery	98.70	1125011800	Tuscaloosa	99.26
1073004200	Jefferson	96.24	1101001200	Montgomery	98.70	1073013002	Jefferson	99.19
1097001302	Mobile	96.11	1073005702	Jefferson	98.67	1097001400	Mobile	99.15
1073002303	Jefferson	95.49	1073005200	Jefferson	98.55	1097000701	Mobile	99.10
1097000600	Mobile	94.48	1073005701	Jefferson	98.53	1073013100	Jefferson	98.86
1047956500	Dallas	94.42	1097000500	Mobile	98.41	1101001100	Montgomery	98.81
1073003900	Jefferson	94.40	1097007700	Mobile	98.33	1101005902	Montgomery	98.74
1087231603	Macon	94.20	1097003901	Mobile	98.28	1101002300	Montgomery	98.71
1073000800	Jefferson	94.14	1101002202	Montgomery	98.11	1101002400	Montgomery	98.70
1073001500	Jefferson	93.30	1073001100	Jefferson	97.93	1101001200	Montgomery	98.70
1073000500	Jefferson	92.43	1087231900	Macon	97.74	1073005702	Jefferson	98.67
1101002900	Montgomery	91.60	1073004000	Jefferson	97.55	1073005200	Jefferson	98.55
1073001400	Jefferson	91.47	1073010100	Jefferson	97.00	1073005701	Jefferson	98.53
1073002200	Jefferson	91.38	1097000702	Mobile	96.97	1097000500	Mobile	98.41
1125012800	Tuscaloosa	90.94	1097002302	Mobile	96.94	1097007700	Mobile	98.33
1097002600	Mobile	90.04	1073003803	Jefferson	96.53	1097003901	Mobile	98.28
1073000400	Jefferson	90.03	1097004900	Mobile	96.50	1101002202	Montgomery	98.11
1073003200	Jefferson	88.42	1087231800	Macon	96.47	1073001100	Jefferson	97.93
1125011701	Tuscaloosa	88.28	1073003600	Jefferson	95.57	1073000700	Jefferson	97.90
1073001200	Jefferson	84.21	1047957200	Dallas	95.46	1087231900	Macon	97.74

1063060200	Greene	83.86	1087232300	Macon	95.26	1073004000	Jefferson	97.55
1073001902	Jefferson	83.67	1097000800	Mobile	95.02	1101000600	Montgomery	97.51
1089000201	Madison	82.63	1125011703	Tuscaloosa	94.98	1073003002	Jefferson	97.31
1097003402	Mobile	79.61	1101002201	Montgomery	94.66	1073010100	Jefferson	97.00
1101002100	Montgomery	78.80	1073003100	Jefferson	94.57	1097000702	Mobile	96.97
1073001600	Jefferson	78.05	1073003802	Jefferson	94.14	1097002302	Mobile	96.94
1101001000	Montgomery	77.96	1113030800	Russell	93.97	1097001502	Mobile	96.92
1101000300	Montgomery	77.34	1097001100	Mobile	93.97	1073003803	Jefferson	96.53
1073000100	Jefferson	76.25	1073005101	Jefferson	93.92	1097004900	Mobile	96.50
1069041500	Houston	75.99	1101006100	Montgomery	93.67	1087231800	Macon	96.47
1073011209	Jefferson	74.16	1011952100	Bullock	93.36	1073004200	Jefferson	96.24
1101000200	Montgomery	74.07	1087232000	Macon	92.99	1097001302	Mobile	96.11
1125011600	Tuscaloosa	73.93	1085781100	Lowndes	92.99	1073003600	Jefferson	95.57
1087232200	Macon	73.29	1101003100	Montgomery	92.83	1073002303	Jefferson	95.49
1011952200	Bullock	73.07	1047956400	Dallas	92.59	1047957200	Dallas	95.46
1085780800	Lowndes	71.96	1073010302	Jefferson	92.39	1087232300	Macon	95.26
1125012405	Tuscaloosa	71.53	1131034700	Wilcox	92.14	1097000800	Mobile	95.02
1101005603	Montgomery	71.25	1101005606	Montgomery	92.07	1125011703	Tuscaloosa	94.98
1089000202	Madison	71.04	1073003400	Jefferson	91.38	1101002201	Montgomery	94.66
1091972900	Marengo	70.88	1089001200	Madison	90.58	1073003100	Jefferson	94.57
1065040400	Hale	70.67	1097004800	Mobile	90.45	1097000600	Mobile	94.48
1073002400	Jefferson	66.63	1063060000	Greene	90.22	1047956500	Dallas	94.42
1089001301	Madison	66.34	1073013200	Jefferson	90.13	1073003900	Jefferson	94.40
1073000300	Jefferson	65.79	1097002301	Mobile	90.04	1087231603	Macon	94.20
1097001200	Mobile	65.23	1073003500	Jefferson	89.34	1073003802	Jefferson	94.14
1105687000	Perry	64.44	1087231602	Macon	89.30	1073000800	Jefferson	94.14
1119011300	Sumter	63.92	1077010300	Lauderdale	89.07	1113030800	Russell	93.97
1099076000	Monroe	62.70	1101003200	Montgomery	89.03	1097001100	Mobile	93.97
1003010600	Baldwin	62.54	1087231700	Macon	88.56	1073005101	Jefferson	93.92
1073003001	Jefferson	62.05	1047956300	Dallas	88.35	1101006100	Montgomery	93.67
1131035100	Wilcox	60.62	1047957300	Dallas	88.21	1011952100	Bullock	93.36
1113030200	Russell	59.49	1073010602	Jefferson	88.19	1073001500	Jefferson	93.30
1125010404	Tuscaloosa	59.45	1015000500	Calhoun	87.54	1087232000	Macon	92.99
1037961000	Coosa	57.48	1097002700	Mobile	86.09	1085781100	Lowndes	92.99
1073010200	Jefferson	56.36	1073013601	Jefferson	86.07	1101003100	Montgomery	92.83
1045020700	Dale	55.00	1065040300	Hale	85.67	1047956400	Dallas	92.59

1035960400	Conecuh	53.45	1101005102	Montgomery	85.51	1073000500	Jefferson	92.43
1067030200	Henry	52.67	1119011500	Sumter	84.93	1073010302	Jefferson	92.39
1073002700	Jefferson	52.34	1017954400	Chambers	84.22	1131034700	Wilcox	92.14
1073004500	Jefferson	52.34	1131035200	Wilcox	84.21	1101005606	Montgomery	92.07
1101000100	Montgomery	51.66	1073003700	Jefferson	84.21	1101002900	Montgomery	91.60
1089002100	Madison	50.18	1047956600	Dallas	83.90	1073001400	Jefferson	91.47
1089010622	Madison	49.57	1073002100	Jefferson	83.45	1073003400	Jefferson	91.38
1025957902	Clarke	49.23	1047956900	Dallas	83.25	1073002200	Jefferson	91.38
1079979100	Lawrence	49.13	1097003404	Mobile	82.03	1125012800	Tuscaloosa	90.94
1097007400	Mobile	48.72	1073013801	Jefferson	81.71	1089001200	Madison	90.58
1097001002	Mobile	48.57	1073005103	Jefferson	80.93	1097004800	Mobile	90.45
1005950100	Barbour	47.02	1089000403	Madison	80.51	1063060000	Greene	90.22
1015000800	Calhoun	45.24	1125012501	Tuscaloosa	80.41	1073013200	Jefferson	90.13
1087231500	Macon	44.61	1105687100	Perry	80.32	1097002600	Mobile	90.04
1097002800	Mobile	43.60	1081041400	Lee	80.26	1097002301	Mobile	90.04
1039962700	Covington	43.14	1121010600	Talladega	80.08	1073000400	Jefferson	90.03
1097000200	Mobile	43.01	1101003000	Montgomery	79.85	1073003500	Jefferson	89.34
1089001500	Madison	42.29	1097002400	Mobile	79.78	1087231602	Macon	89.30
1089003000	Madison	41.40	1053970600	Escambia	79.66	1077010300	Lauderdale	89.07
1089001402	Madison	40.45	1113031100	Russell	79.12	1101003200	Montgomery	89.03
1073012002	Jefferson	38.78	1053970200	Escambia	78.72	1087231700	Macon	88.56
1089002501	Madison	37.72	1055000300	Etowah	78.66	1073003200	Jefferson	88.42
1111000500	Randolph	37.46	1025958002	Clarke	78.34	1047956300	Dallas	88.35
1015002101	Calhoun	37.19	1089000503	Madison	78.05	1125011701	Tuscaloosa	88.28
1125012303	Tuscaloosa	37.05	1101000700	Montgomery	77.75	1047957300	Dallas	88.21
1023956800	Choctaw	36.54	1087231601	Macon	77.70	1073010602	Jefferson	88.19
1125010403	Tuscaloosa	36.49	1097002100	Mobile	77.52	1015000500	Calhoun	87.54
1107050100	Pickens	36.48	1089000502	Madison	77.50	1097002700	Mobile	86.09
1101006000	Montgomery	35.17	1069040600	Houston	77.47	1073013601	Jefferson	86.07
1101000500	Montgomery	34.61	1013953100	Butler	77.00	1065040300	Hale	85.67
1017954300	Chambers	34.50	1073002000	Jefferson	76.44	1101005102	Montgomery	85.51
1015000700	Calhoun	34.08	1125012304	Tuscaloosa	76.36	1119011500	Sumter	84.93
1081041100	Lee	33.71	1089000501	Madison	76.34	1017954400	Chambers	84.22
1081041300	Lee	33.37	1069041400	Houston	76.17	1073001200	Jefferson	84.21
1121010900	Talladega	33.01	1073010301	Jefferson	75.65	1131035200	Wilcox	84.21
1097006403	Mobile	32.05	1015000300	Calhoun	75.61	1073003700	Jefferson	84.21

1129044200	Washington	31.65	1023956700	Choctaw	75.50	1047956600	Dallas	83.90
1031010900	Coffee	31.43	1073011804	Jefferson	74.66	1063060200	Greene	83.86
1051031000	Elmore	31.34	1063060100	Greene	74.28	1073001902	Jefferson	83.67
1053970400	Escambia	31.24	1123962600	Tallahassee	73.92	1073002100	Jefferson	83.45
1057020300	Fayette	30.02	1099075600	Monroe	73.92	1047956900	Dallas	83.25
1089003100	Madison	29.68	1073005500	Jefferson	73.41	1089000201	Madison	82.63
1013952800	Butler	29.46	1089000302	Madison	73.18	1097003404	Mobile	82.03
1125012600	Tuscaloosa	27.85	1097002200	Mobile	72.99	1073013801	Jefferson	81.71
1109189100	Pike	26.67	1097005000	Mobile	72.92	1073005103	Jefferson	80.93
1103000100	Morgan	25.85	1119011400	Sumter	72.83	1089000403	Madison	80.51
1041963700	Crenshaw	23.63	1089000701	Madison	72.81	1125012501	Tuscaloosa	80.41
1077010100	Lauderdale	23.20	1073013901	Jefferson	72.38	1105687100	Perry	80.32
1123962300	Tallahassee	22.67	1073005905	Jefferson	72.08	1081041400	Lee	80.26
1039962000	Covington	22.61	1085781200	Lowndes	72.04	1121010600	Tallahassee	80.08
1115040203	St. Clair	22.47	1101005403	Montgomery	71.96	1101003000	Montgomery	79.85
1051031300	Elmore	22.11	1073010500	Jefferson	71.82	1097002400	Mobile	79.78
1055001200	Etowah	20.25	1015000600	Calhoun	71.65	1053970600	Escambia	79.66
1083020700	Limestone	20.06	1073011803	Jefferson	71.60	1097003402	Mobile	79.61
1001020700	Autauga	19.67	1073005903	Jefferson	71.30	1113031100	Russell	79.12
1033020200	Colbert	19.60	1047957000	Dallas	70.84	1101002100	Montgomery	78.80
1003011502	Baldwin	19.34	1107050400	Pickens	70.45	1053970200	Escambia	78.72
1125012100	Tuscaloosa	18.00	1073005908	Jefferson	70.33	1055000300	Etowah	78.66
1027959000	Clay	17.92	1109188900	Pike	70.23	1025958002	Clarke	78.34
1127020400	Walker	16.67	1131034800	Wilcox	70.15	1089000503	Madison	78.05
1081040604	Lee	16.13	1089000301	Madison	69.94	1073001600	Jefferson	78.05
1077010900	Lauderdale	14.56	1101001500	Montgomery	69.82	1101001000	Montgomery	77.96
1073012701	Jefferson	14.21	1099075800	Monroe	69.60	1101000700	Montgomery	77.75
1083020600	Limestone	13.46	1055001600	Etowah	69.29	1087231601	Macon	77.70
1003010500	Baldwin	12.89	1015000400	Calhoun	68.73	1097002100	Mobile	77.52
1117030703	Shelby	12.82	1089000602	Madison	68.62	1089000502	Madison	77.50
1081040200	Lee	12.17	1073013300	Jefferson	68.45	1069040600	Houston	77.47
1081040300	Lee	10.98	1085781000	Lowndes	68.01	1101000300	Montgomery	77.34
1021060102	Chilton	10.92	1101002500	Montgomery	67.79	1013953100	Butler	77.00
1003010200	Baldwin	10.42	1113030600	Russell	67.59	1073002000	Jefferson	76.44
1061050300	Geneva	9.95	1073010401	Jefferson	66.87	1125012304	Tuscaloosa	76.36
1075030100	Lamar	9.89	1047957100	Dallas	66.21	1089000501	Madison	76.34



1081040800	Lee	9.52	1073011207	Jefferson	65.98	1073000100	Jefferson	76.25
1093964400	Marion	9.43	1113030700	Russell	65.41	1069041400	Houston	76.17
1029959600	Cleburne	8.33	1097006103	Mobile	65.29	1069041500	Houston	75.99
1049960900	DeKalb	7.62	1097003205	Mobile	65.19	1073010301	Jefferson	75.65
1073011705	Jefferson	7.50	1125011902	Tuscaloosa	65.12	1015000300	Calhoun	75.61
1081040700	Lee	6.78	1081041600	Lee	65.05	1023956700	Choctaw	75.50
1003011501	Baldwin	5.08	1069041000	Houston	64.83	1073011804	Jefferson	74.66
1019955900	Cherokee	4.78	1125012404	Tuscaloosa	64.76	1063060100	Greene	74.28
1071950600	Jackson	4.45	1119011600	Sumter	64.54	1073011209	Jefferson	74.16
1003010400	Baldwin	4.36	1101000400	Montgomery	64.31	1101000200	Montgomery	74.07
1007010002	Bibb	4.21	1005950200	Barbour	63.33	1125011600	Tuscaloosa	73.93
1083020201	Limestone	3.66	1065040500	Hale	62.75	1123962600	Tallapoosa	73.92
1009050500	Blount	1.51	1101005402	Montgomery	62.40	1099075600	Monroe	73.92
1043965000	Cullman	0.94	1073005104	Jefferson	62.20	1073005500	Jefferson	73.41
1133965700	Winston	0.27	1097003602	Mobile	62.05	1087232200	Macon	73.29
1043964800	Cullman	0.09	1073010402	Jefferson	62.01	1089000302	Madison	73.18
1095030100	Marshall	0.00	1091973200	Marengo	61.36	1011952200	Bullock	73.07
1059973700	Franklin	0.00	1047956800	Dallas	61.08	1097002200	Mobile	72.99
1093964500	Marion	0.00	1089001302	Madison	60.98	1097005000	Mobile	72.92
Minimum	African			African			African	
Percentage	American	0.00		American	60.98		American	72.92

---

Table 4: Combine QOZs and Eligible Non-QOZs Based on Both Poverty Rate (> 36%) and Minority Population (> 78%)

Geoid	County	Poverty Rate	Minority Population %
1097001502	Mobile	68.10	100.00
1089001200	Madison	67.90	95.74
1073000700	Jefferson	66.50	100.00
1101000600	Montgomery	64.20	98.17
1101001000	Montgomery	63.50	83.35
1015000600	Calhoun	62.10	78.24
1073005101	Jefferson	61.70	99.48
1097001501	Mobile	60.80	99.63
1047956400	Dallas	59.40	95.52
1073002303	Jefferson	58.70	98.14
1073003200	Jefferson	57.70	88.83
1101002202	Montgomery	57.50	99.48
1131034700	Wilcox	57.20	92.14
1101001100	Montgomery	56.70	99.39
1097000402	Mobile	55.50	100.00
1097004100	Mobile	54.90	100.00
1069040600	Houston	54.50	82.53
1015000500	Calhoun	54.10	94.40
1097002302	Mobile	54.00	96.94
1047956500	Dallas	53.90	94.82
1101003000	Montgomery	53.40	88.99
1073003900	Jefferson	53.30	99.67
1073003002	Jefferson	53.00	98.53
1063060200	Greene	51.90	84.06
1103000600	Morgan	51.90	80.90
1101001200	Montgomery	51.10	99.61
1087231700	Macon	49.90	96.29
1097000401	Mobile	49.40	99.54
1055000300	Etowah	49.10	79.29
1097002700	Mobile	48.90	88.30
1097004800	Mobile	48.90	90.45
1073010302	Jefferson	48.80	96.46
1097000600	Mobile	48.50	95.16
1015000300	Calhoun	48.20	79.75
1101005603	Montgomery	47.90	95.60
1121010600	Talladega	47.90	83.02
1073000500	Jefferson	47.80	96.10
1073001600	Jefferson	47.70	85.28
1097007500	Mobile	47.70	99.74
1125012800	Tuscaloosa	47.50	92.99
1053970200	Escambia	47.20	79.77
1073003400	Jefferson	46.50	92.34
1073010100	Jefferson	45.60	97.49
1085781100	Lowndes	45.50	93.36
1097000701	Mobile	45.40	100.00
1077010300	Lauderdale	45.10	96.48
1097004000	Mobile	45.00	100.00
1097007600	Mobile	44.90	100.00

1073013002	Jefferson	44.70	99.19
1047956900	Dallas	44.50	84.47
1097003205	Mobile	44.10	80.23
1119011500	Sumter	44.10	85.49
1097003902	Mobile	43.90	100.00
1097007700	Mobile	42.90	100.00
1125011800	Tuscaloosa	42.80	99.78
1073000400	Jefferson	42.60	90.57
1073002000	Jefferson	42.60	78.74
1097001400	Mobile	42.40	99.15
1073000100	Jefferson	42.40	83.11
1089000201	Madison	42.20	84.14
1047957200	Dallas	41.80	96.65
1073013801	Jefferson	41.80	89.70
1073001500	Jefferson	41.50	96.46
1101005902	Montgomery	41.10	98.74
1125011701	Tuscaloosa	40.70	89.39
1013953100	Butler	40.70	78.41
1105687100	Perry	40.60	80.78
1081041400	Lee	40.30	88.56
1073002900	Jefferson	40.10	100.00
1097000500	Mobile	39.90	99.80
1073003100	Jefferson	39.80	96.40
1047956300	Dallas	38.90	90.65
1101000700	Montgomery	38.80	81.16
1097001302	Mobile	38.60	98.05
1073001902	Jefferson	38.30	95.67
1073004000	Jefferson	37.90	98.43
1047956600	Dallas	37.70	87.87
1097002600	Mobile	37.50	90.34
1073003500	Jefferson	37.50	89.65
1097004900	Mobile	37.50	96.50
1073013100	Jefferson	37.40	99.07
1101005102	Montgomery	37.40	86.54
1089000202	Madison	37.10	80.75
1089000701	Madison	36.90	86.28
1073005104	Jefferson	36.50	83.01
1047957300	Dallas	36.30	89.44
1073003803	Jefferson	36.20	96.53
1073013300	Jefferson	36.00	93.13
1063060000	Greene	36.00	90.50

---

Table 5: Combine QOZs and Eligible Non-QOZs Based on Both Poverty Rate (>36%) and African American Population (>73%)

Geoid	County	Poverty Rate	African American Population %
1097001502	Mobile	68.10	96.92
1089001200	Madison	67.90	90.58
1073000700	Jefferson	66.50	97.90
1101000600	Montgomery	64.20	97.51
1101001000	Montgomery	63.50	77.96
1073005101	Jefferson	61.70	93.92
1097001501	Mobile	60.80	99.63
1047956400	Dallas	59.40	92.59
1073002303	Jefferson	58.70	95.49
1073003200	Jefferson	57.70	88.42
1101002202	Montgomery	57.50	98.11
1131034700	Wilcox	57.20	92.14
1101001100	Montgomery	56.70	98.81
1097000402	Mobile	55.50	100.00
1097004100	Mobile	54.90	100.00
1069040600	Houston	54.50	77.47
1015000500	Calhoun	54.10	87.54
1097002302	Mobile	54.00	96.94
1047956500	Dallas	53.90	94.42
1101003000	Montgomery	53.40	79.85
1073003900	Jefferson	53.30	94.40
1073003002	Jefferson	53.00	97.31
1063060200	Greene	51.90	83.86
1101001200	Montgomery	51.10	98.70
1073005500	Jefferson	51.00	73.41
1087231700	Macon	49.90	88.56
1097000401	Mobile	49.40	99.54
1055000300	Etowah	49.10	78.66
1097002700	Mobile	48.90	86.09
1097004800	Mobile	48.90	90.45
1073010302	Jefferson	48.80	92.39
1097000600	Mobile	48.50	94.48
1015000300	Calhoun	48.20	75.61
1121010600	Talladega	47.90	80.08
1073000500	Jefferson	47.80	92.43
1073001600	Jefferson	47.70	78.05
1097007500	Mobile	47.70	99.48
1125012800	Tuscaloosa	47.50	90.94
1053970200	Escambia	47.20	78.72
1073003400	Jefferson	46.50	91.38
1073010100	Jefferson	45.60	97.00
1085781100	Lowndes	45.50	92.99
1097000701	Mobile	45.40	99.10
1077010300	Lauderdale	45.10	89.07
1097004000	Mobile	45.00	99.39
1097007600	Mobile	44.90	99.60

1073013002	Jefferson	44.70	99.19
1047956900	Dallas	44.50	83.25
1119011500	Sumter	44.10	84.93
1097003902	Mobile	43.90	99.38
1097007700	Mobile	42.90	98.33
1125011800	Tuscaloosa	42.80	99.26
1073000400	Jefferson	42.60	90.03
1073002000	Jefferson	42.60	76.44
1097001400	Mobile	42.40	99.15
1073000100	Jefferson	42.40	76.25
1089000201	Madison	42.20	82.63
1047957200	Dallas	41.80	95.46
1073013801	Jefferson	41.80	81.71
1073001500	Jefferson	41.50	93.30
1101005902	Montgomery	41.10	98.74
1125011701	Tuscaloosa	40.70	88.28
1013953100	Butler	40.70	77.00
1105687100	Perry	40.60	80.32
1081041400	Lee	40.30	80.26
1073002900	Jefferson	40.10	100.00
1097000500	Mobile	39.90	98.41
1073003100	Jefferson	39.80	94.57
1099075600	Monroe	39.10	73.92
1047956300	Dallas	38.90	88.35
1101000700	Montgomery	38.80	77.75
1097001302	Mobile	38.60	96.11
1073001902	Jefferson	38.30	83.67
1073004000	Jefferson	37.90	97.55
1047956600	Dallas	37.70	83.90
1097002600	Mobile	37.50	90.04
1073003500	Jefferson	37.50	89.34
1097004900	Mobile	37.50	96.50
1073013100	Jefferson	37.40	98.86
1101005102	Montgomery	37.40	85.51
1073010301	Jefferson	37.20	75.65
1097002200	Mobile	37.20	72.99
1047957300	Dallas	36.30	88.21
1073003803	Jefferson	36.20	96.53
1063060000	Greene	36.00	90.22

---