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FOR IMMEDIATE RELEASE



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FOR INFORMATION CALL

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President Ashanti Hamilton  
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## Milwaukee Promise Zones effort vital to maximize State's Economic Opportunity Zones

**Common Council President Ashanti Hamilton** is calling on a new federal initiative designed to spur economic development to coordinate with Milwaukee's Promise Zone efforts.

This week, the State of Wisconsin unveiled 120 Economic Opportunity Zones in Wisconsin, 34 of which are located in the City of Milwaukee.

President Hamilton says the Milwaukee Promise Zone Initiative provides a needed framework to efficiently coordinate and align the State's efforts as it geographically aligns with the same areas. **"It is the only sustainable approach as we have support systems through Community Development Block Grants (CDBG) and organized Milwaukee Promise Zone (MPZ) partners already in place to greatly magnify the impact for Milwaukee."**

Meantime, the Milwaukee Democratic Legislative Caucus is highlighting investment opportunities in the City. In a letter earlier this month to Gov. Walker, the lawmakers called Opportunity Zones a "useful tool in capital gains deferral, particularly for individuals, funds, and companies considering investments in low-income communities."

In early 2017, the Milwaukee Promise Zone Initiative was rolled out by President Hamilton and other Council members as a multi-pronged approach to spur positive change in four designated Promise Zones. Community partners, city agencies and Common Council representatives focus on improving economic activity, creating jobs, increasing educational opportunities, and enhancing healthy neighborhoods through a place based strategy. The Economic Opportunity Zones were created in the federal Tax Cuts and Jobs Act of 2017.