

THE CITY OF NEWPORT

**RESOLUTION**

**OF THE**

**COUNCIL**

**No.2026-100**

**A RESOLUTION OF THE NEWPORT CITY COUNCIL SUPPORTING THE NOMINATION OF CENSUS TRACTS 44005040500 AND 44005041200 FOR DESIGNATION AS FEDERAL OPPORTUNITY ZONES UNDER THE OPPORTUNITY ZONE 2.0 PROGRAM**

WHEREAS, the federal Opportunity Zone Program was established to encourage long-term private investment in economically distressed communities through targeted federal tax incentives, with the goal of stimulating economic development, supporting housing production, creating jobs, and expanding opportunity in low-income census tracts; and

WHEREAS, Opportunity Zones are intended to attract capital investment to communities that have historically experienced economic challenges and barriers to investment, thereby fostering revitalization and economic mobility for residents while strengthening local tax bases and neighborhood vitality; and

WHEREAS, the recently enacted Opportunity Zone 2.0 program provides states with the opportunity to nominate a new generation of eligible census tracts for designation by the United States Department of the Treasury, creating renewed opportunities for investment and community development in areas of demonstrated need; and

WHEREAS, the City of Newport contains two census tracts eligible for nomination under the Opportunity Zone 2.0 program: Census Tract 44005040500 and Census Tract 44005041200; and

WHEREAS, both eligible census tracts are located within or substantially encompass areas of Newport's North End, a neighborhood that has long been identified in City plans, studies, and redevelopment initiatives as an area requiring focused public and private investment to address economic disparities, improve quality of life, expand housing opportunities, and strengthen economic opportunity for residents; and

WHEREAS, the North End has historically experienced concentrations of poverty, income inequity, underinvestment, and barriers to economic advancement, while also possessing significant potential for neighborhood revitalization, business growth, workforce development, housing creation, and community-serving investment; and

WHEREAS, the City of Newport has consistently recognized the importance of strategic investment in the North End through planning initiatives, redevelopment efforts, infrastructure improvements, housing initiatives, and economic development policies intended to create a more equitable and prosperous future for residents; and

WHEREAS, designation of both eligible census tracts as Opportunity Zones would provide an important tool to attract private capital to support transformative projects, encourage business expansion, facilitate redevelopment of underutilized properties, promote housing production and rehabilitation, strengthen employment opportunities, and advance broader community development objectives; and

WHEREAS, the City Council believes that the challenges and opportunities present within Newport's North End warrant the strongest possible advocacy for federal Opportunity Zone designation and that both

eligible census tracts should be afforded the opportunity to compete for future investment and economic growth; and

WHEREAS, the City Council further finds that recommending both eligible census tracts reflects Newport's commitment to equitable economic development and its vision for a North End that is vibrant, inclusive, economically resilient, and positioned for long-term success; now THEREFORE BE IT

RESOLVED, that the Newport City Council hereby expresses its strong and unequivocal support for the nomination of Census Tract 44005040500 and Census Tract 44005041200 for designation as Opportunity Zones under the federal Opportunity Zone 2.0 program; and BE IT FURTHER

RESOLVED, that the City Council respectfully urges the Governor of Rhode Island and the Rhode Island Executive Office of Commerce to include both Newport census tracts among the census tracts nominated for federal Opportunity Zone designation; and BE IT FURTHER

RESOLVED, that the City Council finds that designation of these census tracts would advance the public interest by supporting economic revitalization, encouraging private-sector investment, expanding employment opportunities, promoting housing development and neighborhood reinvestment, and helping address longstanding equity and economic challenges within Newport's North End; and BE IT FURTHER

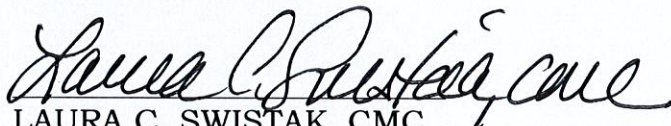
RESOLVED, that the City Council affirms its commitment to working collaboratively with state and federal partners, residents, businesses, community organizations, developers, and

institutional stakeholders to ensure that future investment generated through Opportunity Zone designation supports inclusive, sustainable, and community-centered growth; and BE IT FINALLY

RESOLVED, that the City Clerk is hereby directed to transmit a certified copy of this Resolution to the Governor of Rhode Island, the Rhode Island Executive Office of Commerce, and such other parties as may be appropriate; and that the City Manager is authorized to make the resolved recommendations to the Rhode Island Executive Office of Commerce on the City's behalf.

Charles M. Holder, Jr.

IN COUNCIL  
READ AND PASSED  
**JUNE 10, 2026**

  
LAURA C. SWISTAK, CMC  
CITY CLERK