

## Week 2 Practice Questions (1 -20)

### Advanced Acquisition-Cooperative Endeavor Agreements

1. Which of the following most accurately describe “Opportunity Zones Incentive?”
  - A. It incentivizes investors to save and re-invest unrealized capital gains into any community development projects.
  - B. It is a new community investment tool established by Congress in the Tax Cuts to encourage long-term investments in low-income urban and rural communities nationwide.
  - C. It is a new tax-exempt investment tool that can be invested in any 501C 3 organizations operating in economically depressed areas.
  
2. The amount of tax liability of capital gains from the sale or exchange of Opportunity Zones investment will be \$0 if the investment is held for at least (      ).
  - A. 5 years
  - B. 7 years
  - C. 10 years
  
3. According to the Louisiana Economic Development website at <https://www.opportunitylouisiana.com/business-incentives/opportunity-zones>, Gov. John Bel Edwards nominated certain low-income census tracts in Louisiana as qualified opportunity zones. The Secretary of the Treasury certified them. These low-income tracts were determined based on a strategic review of feedback from local, state and federal elected officials; economic and community development organizations; private developers; private equity firms; non-profit organizations; churches; and individuals. Currently, the State of Louisiana has (      ) qualified opportunity zones.
  - A. 100
  - B. 150
  - C. 75
  
4. Adjudicated property is property that has been placed in state or local government hands because property taxes have not been paid and no one has purchased that property at a tax sale. Which of the following correctly describes the roles of agencies related to adjudicated properties in East Baton Rouge Parish?
  - A. East Baton Rouge Parish Attorney’s Office handles the sale of adjudicated properties through public bids and donations.
  - B. “Mow to Own Program” allows certain parties to avoid the public bidding and receive a preference in making an offer to purchase adjudicated properties in excess of three years.
  - C. Both A and B.

5. If the property has been adjudicated for less than (            ), the tax debtor/owner of the property has the absolute right to redeem his or her property at any time within that (            ). If the tax debtor/owner redeems the property within that (            ) period, you will not be able to recover any sums you have paid to the City-Parish in connection with your purchase.

- A. 3 years
- B. 5 years
- C. 7 years

6. Which of the following most accurately lists the standard expense items that you need to be ready for adjudicated properties bidding?

- A. Initial bid amount -deposits- taxes due
- B. Initial bid amount- deposits- property appraised value – taxes due
- C. Initial bid amount-deposits- property appraised value – processing fees – taxes due

7. Since 2016, the East Baton Rouge Parish Attorney’s Office have partnered with a New Orleans-based company. The partnership is to give the public an online process for the sale of adjudicated property in excess of five years. Which of the following firm currently provides the online sale process?

- A. New Orleans Redevelopment Company at [www.norc.com](http://www.norc.com)
- B. Civic Source at [www.civicsource.com](http://www.civicsource.com)
- C. Louisiana Housing Corporation at [www.lhc.com](http://www.lhc.com)

8. The EBR Parish Attorney administers the sale of the adjudicated properties. Furthermore, the EBR Redevelopment Authority might donate adjudicated properties to “qualified” individuals, profit organizations, or non-profit organizations via Cooperative Endeavors Agreement.

- A. True
- B. False

9. The mission of the EBR Redevelopment Authority (EBRRA) clearly calls for neighborhood revitalization not gentrification. Neighborhood reinvestment can occur and improve the quality of life for existing residents without the widespread displacement associated with gentrification. Which of the following is LEAST a characteristic of sustainable neighborhood development in line with the EBRRA mission?

- A. The distressed community transitions into a mixed income, mixed wealth and diverse community.
- B. Existing neighborhood businesses are supported while additional viable businesses are created in the community.
- C. Neighborhood improvement not only focuses on improving the physical environment but focuses on creating wealth and opening opportunities (such as employment) to existing residents.
- D. The arrival of relatively more affluent and educated households into neighborhoods that have historically been occupied by lower income households
- E. An economic development aimed to create a neighborhood for longstanding community

members

10. Which of the following is NOT a component of the EBRRRA redevelopment?
- A. Integrated planning, community engagement, and real estate development
  - B. Spatial and social equity
  - C. Philanthropy-based private partnership
  - D. Land Banking
11. As of 2018, how many properties were held in the EBRRDA's land bank?
- A. 29
  - B. 119
  - C. 250
12. The EBR Redevelopment Authority currently embarks on "Plank Road Project," which aims to create a transit-oriented redevelopment of the Plank Road corridor anchored by quality affordable housing, neighborhood commercial development, resilient infrastructure, and social services within a safe, socially diverse, walkable and vibrant urban environment. Which of the following commercial corridors is NOT part of the current project?
- A. Nicholson Extension Dr.
  - B. Airline Hwy.
  - C. Government Street
13. Which of the following correctly differentiate a strategic plan from a business plan?
- A. A strategic plan is used to provide focus, direction and action in order to move the existing organization from where they are now to where they want to go. Whereas a business plan is used to provide a structure for ideas in order to define a new business.
  - B. A strategic plan is critical to prioritizing resources (time, money and people) to grow the revenue and increase the return on investment. Whereas a business plan is critical if the business is seeking funding.
  - C. Both A and B.
14. The Strategic plan sample that was presented in the class was that of the Jarvis Green Foundation. Which of the following element is not a part of sample Strategic Plan?
- A. Background and History
  - B. Contacts and Directory
  - C. Funding Sources
15. The EBR Redevelopment authority can donate its adjudicated properties to qualified individuals, non-profit organizations, or profit organizations through "Cooperative Endeavor and Intergovernmental Agreement." A recipient of the transferred property has to complete property development within ( ).
- A. Twenty-four months
  - B. Thirty-six months

C. Forty-eight months

16. There are several ways in which you can apply for Government financial assistance (i.e., Community Development Block Grant Program) to develop/improve communities. Which of the following is least likely to be a determining criterion of a government grant awarding agent for funding neighborhood developers?

- A. Applicants' experience and capacity
- B. Community impact
- C. Present time value of your project

17. When a proposal is submitted to the community development project of a Government agent, which of the following proposal is least likely to win the project?

- A. A proposal will be undertaken by development teams with experience on similar projects.
- B. A proposal includes fully developed realistic marketing plans.
- C. A proposal adopts high-quality technology that requires many subcontractors.

18. According to Deidra Jones, property acquisition manager at Xavier University of Louisiana, each of the following objectives of acquiring property around its campus is correct except one:

- A. To create a thriving campus community
- B. To get rid of blight
- C. To give more space to its communities

19. Which of the following best describes the acquisition process adopted by Xavier University?

- A. Negotiate sale – locate owner – renovation – lease – identify property
- B. Identify property – locate owner – negotiate sale – renovation – lease
- C. Identify property – renovation – locate owner – lease

20. When you purchase any properties used for commercial purposes, you have to have Phase I and Phase II Environmental Site Assessments (ESA). Which of the following INCORRECTLY describes the differences between the Phase I and the Phase II?

- A. the major difference between the Phase I and the Phase II assessments is rigor.
- B. the Phase I uses documents and interviews to compile information. The Phase II assessments go deeper, taking soil and water samples for analysis.
- C. For residential property, a Phase I assessment is required by the bank or lending institution on the property where financing is being arranged.