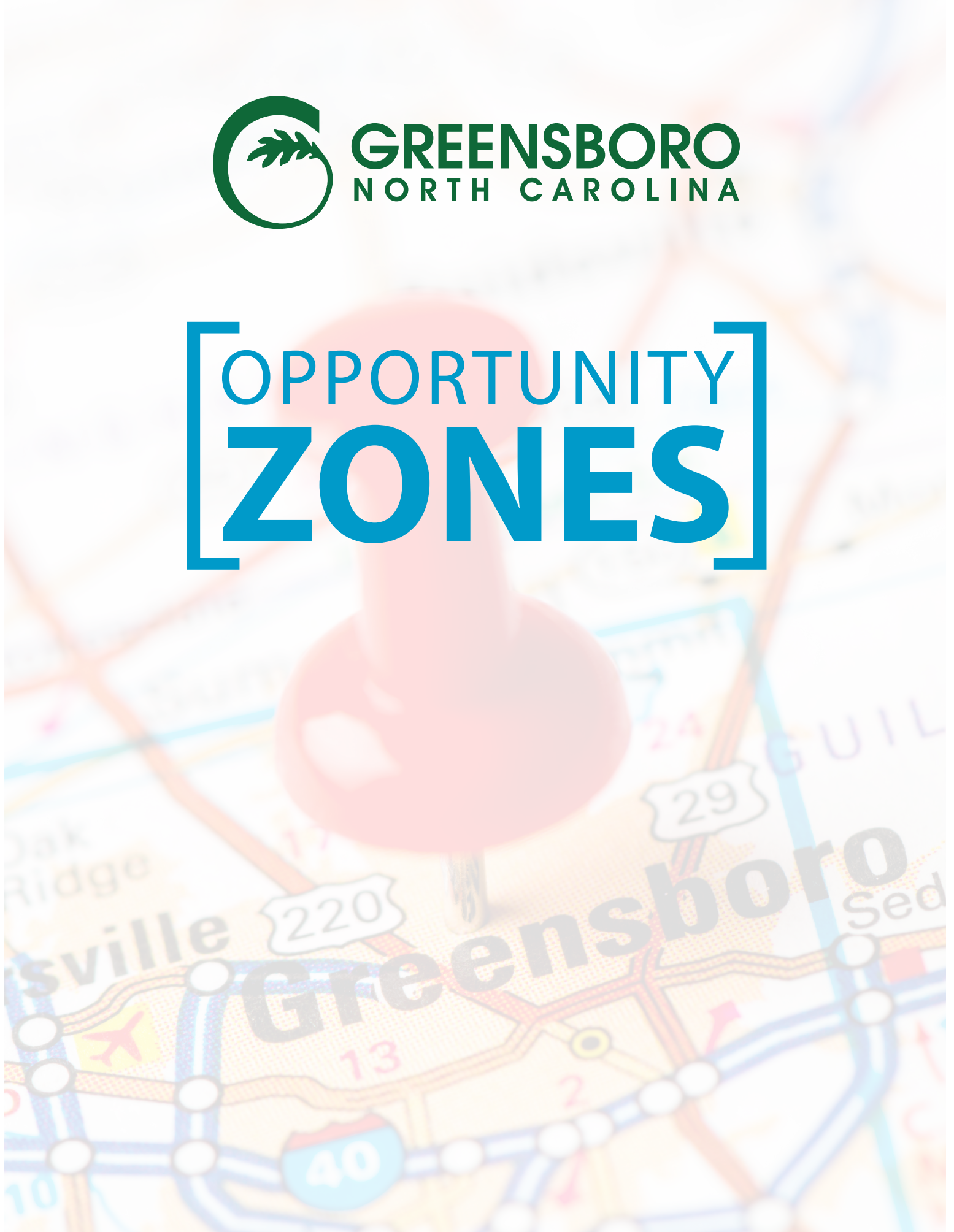




**GREENSBORO**  
NORTH CAROLINA

OPPORTUNITY  
**ZONES**





## FROM THE **MAYOR**

Are you intrigued by the federal Opportunity Zones program, but don't know where to start? Well, if you are looking for a market on the rise, Greensboro is simply the best mid-size American city to place your trust and invest. We boast a dynamic, diversified, and inclusive business climate and a large inventory of developable sites compatible with corporate and industrial uses, all supplied with world-class infrastructure and reliable city services.

In Greensboro, we are making bold, transformational plans for the next 20 years and are committed to the continued development of strategic public investments that will most effectively harness the power of Opportunity Zones to affect positive change in our neighborhoods and for our residents.

No other city is as poised and eager to assist you in unlocking the potential of your next big development project or business investment.

*Nancy Vaughan*



# OPPORTUNITY ZONES

## WHAT ARE OPPORTUNITY ZONES?

Opportunity Zones are census tracts, consisting primarily of economically distressed communities, where new private investments may be eligible for preferential tax treatment under certain conditions.

The Opportunity Zone program, created as part of the federal Tax Cuts and Jobs Act of 2017, allows investors to defer, reduce, or eliminate unrealized capital gains if they reinvest them in designated zones.

## ARE THERE OPPORTUNITY ZONES IN GREENSBORO?

There are 10 low-income census tracts in Greensboro that have been approved by the US Treasury Department as Qualified Opportunity Zones (QOZs).

[www.greensboro-nc.gov/OpportunityZones](http://www.greensboro-nc.gov/OpportunityZones)

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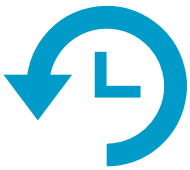
## WHO CAN BENEFIT?

*Any US taxpayer with capital gains can potentially benefit from this tax incentive.*

*This includes:*

- **Individuals** or **corporations** looking to reinvest gains from sales or property in order to defer and reduce taxes;
- **Real estate developers** and **start-up companies** located in an Opportunity Zone who are looking for equity investment;
- **Real estate sponsors, syndicators** and/or **private equity funds** looking to create opportunity funds and then make investments in Qualified Opportunity Zone Property, including investments in corporations, partnerships or direct investments in property.

## OPPORTUNITY ZONE INCENTIVES



1. A **temporary deferral**: An investor can defer capital gains taxes until 2026 by rolling their gains directly over into an Opportunity Fund.



2. A **reduction**: The deferred capital gains liability is effectively reduced by 10% if the investment in the Opportunity Fund is held for 5 years and another 5% if held for 7 years.



3. An **exemption**: any capital gains on subsequent investments made through an Opportunity Fund accrue tax-free as long as the investor stays invested in the fund for at least 10 years.

## INVESTMENT TIMELINE



# KEY IMPRESSIONS

FROM YEAR 1¼:

**LOCAL,  
LOCAL,  
LOCAL.**

The investor base is **broad**.

OZs genuinely **change the economics** of many types of investment.

OZ equity often serves as the **deal closer**.

**Local capital** will move first.

Operating **business side** of the market is mostly frozen pending regulations.

Local **leadership** is key. Philanthropies, non-profits, others want to know how they can help. They are looking to you for an answer.

Local leaders should **chart that vision** and **build in community impact** along the way.

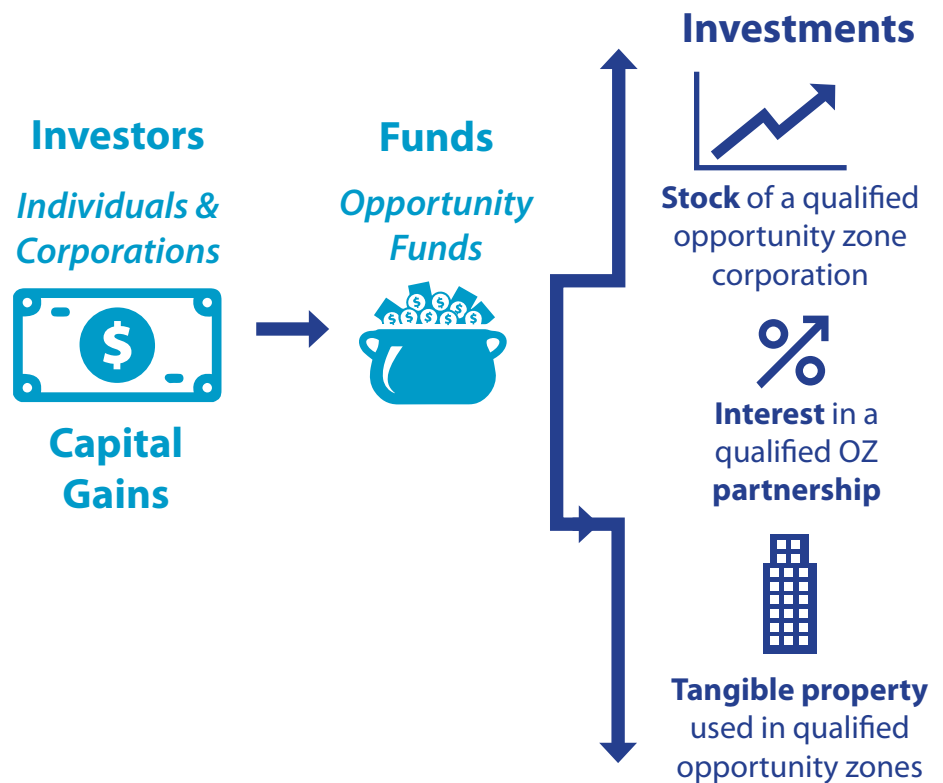
**Indirect impacts** and opportunities for entrepreneurship and wealth-building will be significant.

[OPPORTUNITY  
**ZONES**]



## STRATEGY

*As You're Thinking About Strategy,  
Remember to Tend to All Sides of the Market*



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