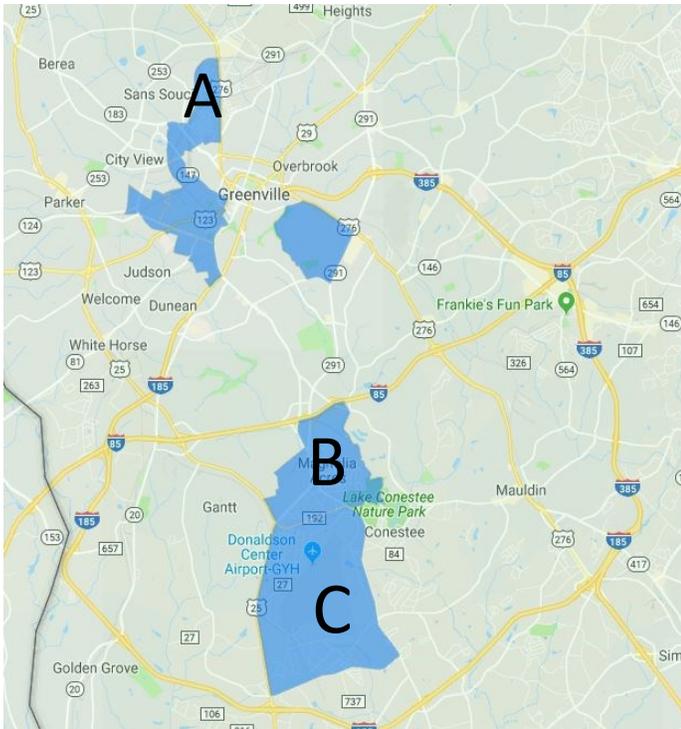




OPPORTUNITY ZONES

Opportunity Zones are specifically selected local communities that qualify for federal tax incentives designed to spur economic growth.

Greenville County has nine (9) official Zones. Three are in the unincorporated area of the county.



Census Tract #'s of Greenville County Opportunity Zones

45045002303– The “Poinsett District” tract (A) is an area along the Poinsett Hwy that connects the city of Greenville to the north. It includes many sections that have been the focus of the County’s efforts to revitalize the area including the site of the old Piedmont Shirt Factory and surrounding communities.

45045002005- “Magnolia Acres” tract (B) is the area framed by and served by Augusta Road and White Horse Road. It is located just south of I-85 and to the north of SCTAC.

45045003401- “SCTAC” tract (C) includes the entire “Donaldson Center” and the communities surrounding it.

Others:

45045000500 45045000700 45045000800

45045002505 45045003904 45045004300

<http://scopportunityzone.com/>

- Opportunity Zones is not a program or tax credit; it’s a tax incentive or a tool to connect investors and local communities to engage in local strategies of growth.
- The tax incentive allows investors to diminish their tax liabilities for 5/7/10 years.
- Any gains from the investment become tax free after 10 years.
- The main goal of the Zones is to tie capital markets and investors to underserved communities.
- Reinvested capital gains qualify, not new money.
- How can funds be used? Housing (will probably be the most popular), mixed use, technology, direct or indirect investment into businesses, etc.

An Opportunity Fund would need to be setup as a vehicle for the investing into a business/project/community/etc.

RESOURCES

IRS Frequently Asked Questions:

<https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>

South Carolina Dept. of Commerce:

<http://scopportunityzone.com/>

U.S. Treasury:

<https://home.treasury.gov/news/press-releases/sm530>

Senator Tim Scott:

<https://www.scott.senate.gov/>

**Reminder: The economic growth is local, but the incentives come strictly from the Federal Government and are executed at that level.