WHAT ARE OPPORTUNITY ZONES?
An Opportunity Zone is an economically-distressed community where new, long-term investment in property or businesses may qualify to receive tax incentives. U.S. Congress created the Opportunity Zone program in the Tax Cuts and Jobs Act of 2017.

HOW ARE OPPORTUNITY ZONES USEFUL?
Investors with recently realized capital gains invest in local businesses, real estate, or development projects through Qualified Opportunity Funds in exchange for a reduction in their tax obligations. At least 90 percent of the investments must be spent on an operating business, equipment, or real estate within an Opportunity Zone.

The funds do not provide direct grants but could provide repayable loans or equity investments. Funds have the potential to direct financing to areas of Charlotte where access to traditional capital is difficult.

Opportunity Zones can help promote inclusive and equitable economic development, affordable housing and job creation.

HOW CAN BUSINESSES BENEFIT?
Existing business owners can benefit from being in an Opportunity Zone in two ways:
• Attract new capital: Potential investors can take advantage of the Opportunity Zone tax incentives by investing in your business through a Qualified Opportunity Fund.
• Self-investment: A business' own capital gains can earn Opportunity Zone tax incentives if the owner invests it back into the business.

HOW CAN PROPERTY OWNERS BENEFIT?
Property owners in Opportunity Zones can benefit by attracting new investors or tenants. Property owners who own land within an Opportunity Zone and are willing to sell may find their property is highly sought after by investors or potential buyers. Property owners may also benefit through businesses that rent space on their property and can attract and acquire investments from Opportunity Funds.
For more information visit: www.CharlotteNC.gov/OpportunityZones