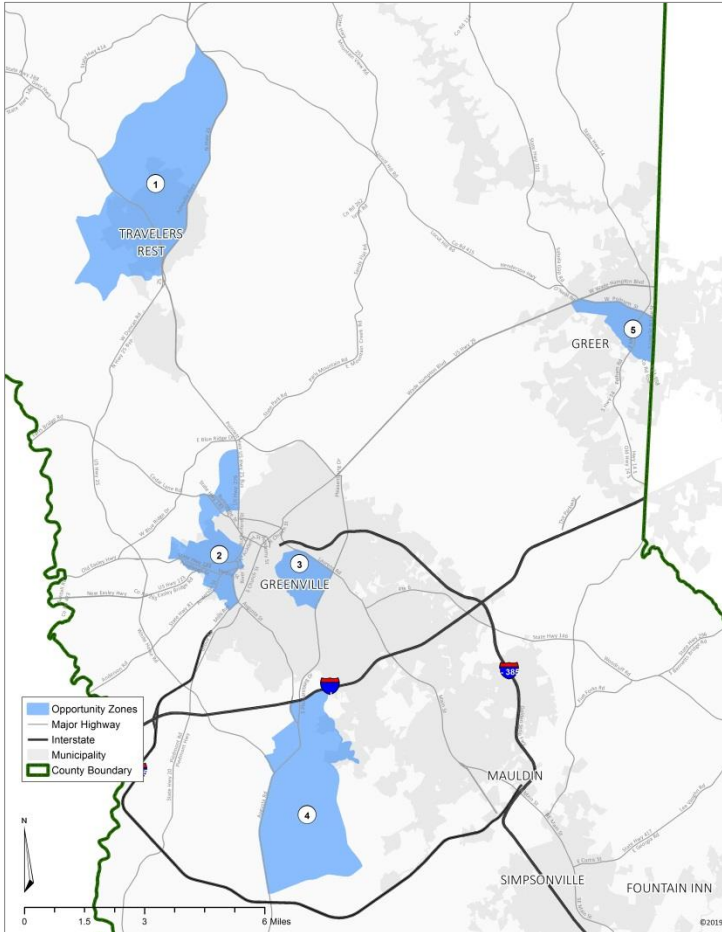


The Opportunity Zones incentive is a community development program designed to encourage long-term private investments in low-income communities. This program provides a federal tax incentive for taxpayers who reinvest unrealized capital gains into "Opportunity Funds," which are specialized vehicles dedicated to investing in areas designated as "Opportunity Zones." In Greenville County, nine (9) census tracts have been selected as Opportunity Zones.



Eligible Census Tracts

1. **Travelers Rest:** Includes mostly residential opportunities with some commercial and manufacturing. *Tract 45045003904*
2. **West Greenville:** Includes the "Poinsett District", which includes sections on which the County has focused efforts to revitalize, including the old Piedmont Shirt Factory site and surrounding communities. Opportunities may include residential, office, mixed-use, and commercial development. *Tracts 45045000500, 45045000700, 45045000800, & 45045002303*
3. **Nicholtown/Laurens Rd:** Opportunities mostly for housing and some possible commercial and mixed-use development. *Tract 45045004300*
4. **South Greenville:** Area contains key manufacturing centers such as "SCTAC/Donaldson Center". Opportunities may include manufacturing, residential, and commercial development. *Tracts 45045002005 & 45045003401*
5. **Greer:** Key commercial corridors & historic downtown Greer. Possible commercial, residential, mixed-use opportunities. *Tract 45045002505*

Key Facts

- Opportunity Zones is a tax incentive or an investment tool (not a tax credit) to connect investors and local communities to engage in local strategies of growth
- The tax incentive allows investors to diminish their tax liability 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

SC Opportunity Zones: <http://scopportunityzone.com/>
 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/>