



OPPORTUNITY ZONES (OZ): There's No Place Like Home!

PROGRAM SCHEDULE:

Lapeer- ISD
April 12th 1-4 p.m.

Fremont- Public Library
April 22nd 1-4 p.m.

Escanaba- Bay College
May 8th 1-4 p.m.

Grayling- Kirtland Campus
May 13th 1-4 p.m.

Mt. Pleasant- Mid MI College
May 13th 1-4 p.m.

COST:
Free

TO REGISTER:
<http://events.anr.msu.edu/OZ/>

CONTACT:
Eric Walcott, 517-353-9106
walcott3@msu.edu



WHO SHOULD ATTEND:

Elected and appointed officials, local government staff,
and local business representatives

DESCRIPTION:

Do you have an Opportunity Zone in your community? This half-day workshop will help local leaders understand how Opportunity Zones can benefit their community and learn how to develop a marketing strategy to attract the type of development they want.

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Opportunity Zones Training continued

What will be covered:

- Overview of what Opportunity Zones are and how they work
- What does a marketing strategy look like?
- How to identify potential sites in your opportunity zone
- Developing a list of community assets
- Defining what you want to attract
- Crafting a marketing strategy

Those that participate will be able to:

- Explain what an Opportunity Zone is and how they were selected
- Understand what the potential community impacts of Opportunity Zones
- Explore how to market Opportunity Zones

Please note: Individual participants are welcome to attend but to maximize the value of the workshop it is recommended that communities send teams made up of elected officials, appointed officials, staff, and business representatives from communities with Opportunity Zones.

FAQ:

Q. What is an Opportunity Zone?

An Opportunity Zone is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Localities qualify as Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation of authority to the Internal Revenue Service.

Q. Where are Michigan's Opportunity Zones?

There are Opportunity Zones throughout the state. A map of Opportunity Zones can be found on the [Michigan State Housing Development Authority website](#)



Q. What is the purpose of Opportunity Zones?

Opportunity Zones are an economic development tool—that is, they are designed to spur economic development and job creation in distressed communities.

Q. How do Opportunity Zones spur economic development?

Opportunity Zones are designed to spur economic development by providing tax benefits to investors. First, investors can defer tax on any prior gains invested in a Qualified Opportunity Fund (QOF) until the earlier of the date on which the investment in a QOF is sold or exchanged, or Dec. 31, 2026. If the QOF investment is held for longer than 5 years, there is a 10% exclusion of the deferred gain. If held for more than 7 years, the 10% becomes 15%. Second, if the investor holds the investment in the Opportunity Fund for at least ten years, the investor is eligible for an increase in basis of the QOF investment equal to its fair market value on the date that the QOF investment is sold or exchanged. For more details on Opportunity Zones, check out the rest of this IRS FAQ at <https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>

This overview also provides a helpful summary:

<https://www.enterprisecommunity.org/download?fid=8856&nid=6212>

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Accommodations for persons with disabilities may be requested by contacting Eric Walcott at 517-353-9106 at least one week prior to the event to make arrangements. Requests received after this time will be fulfilled when possible.