



Isothermal Planning & Development Commission

Representing Cleveland, McDowell, Polk and Rutherford Counties

Opportunity Zones

Investment Prospectus Overview



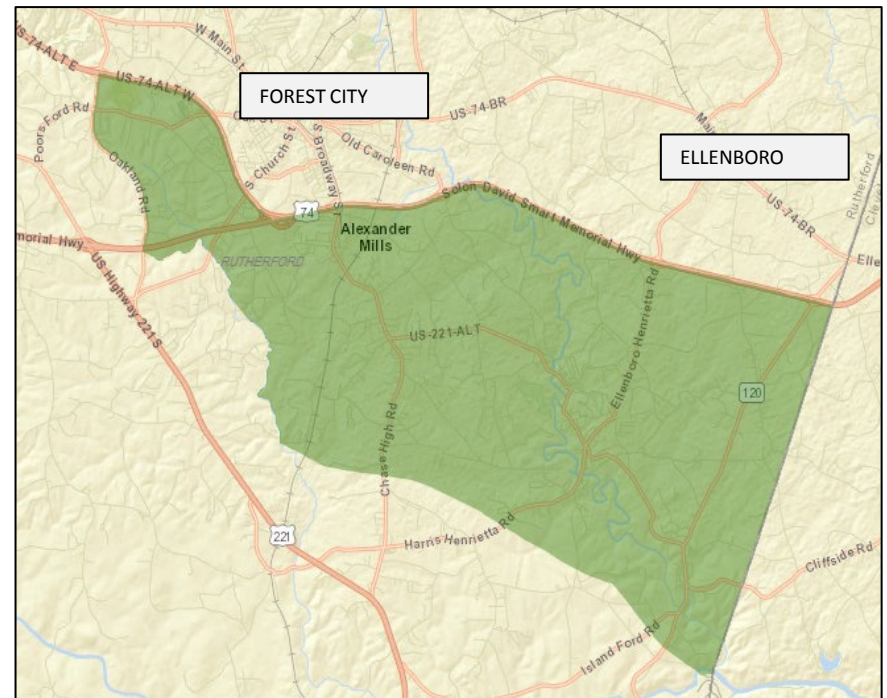
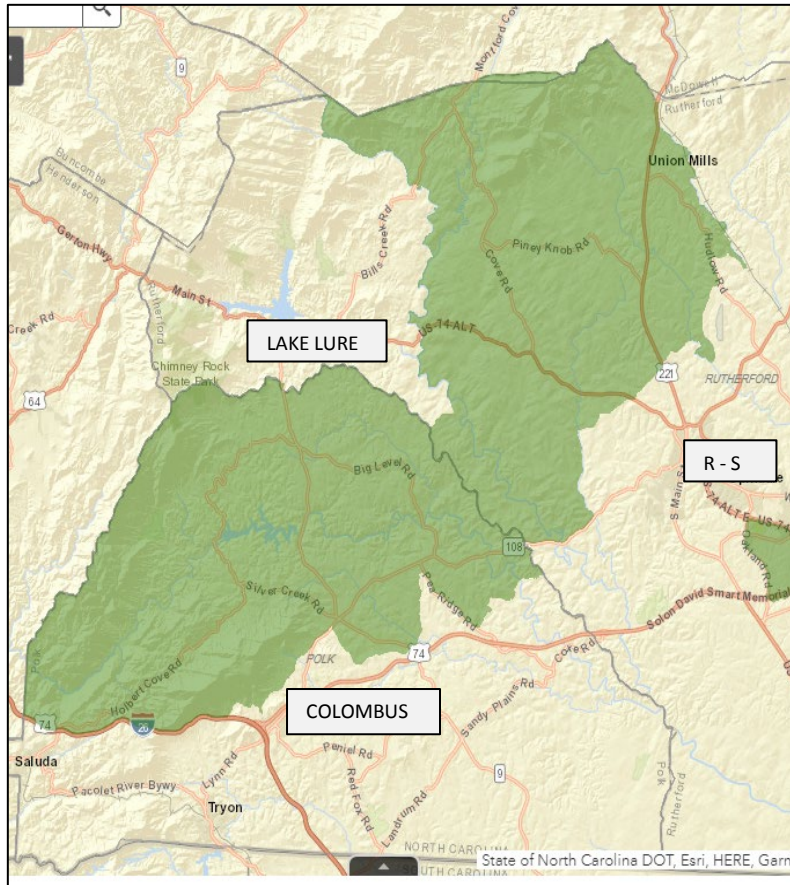
The Tax Cuts and Jobs Act (H.R.1)

- Each State Designate up to 25% of total low income census tracts
- NC has 46% (1000) low-income tracts out of 2,195
- Total of 252 Opportunity Zones in NC with a minimum of 1 per county
- There are 7 in the Isothermal Region



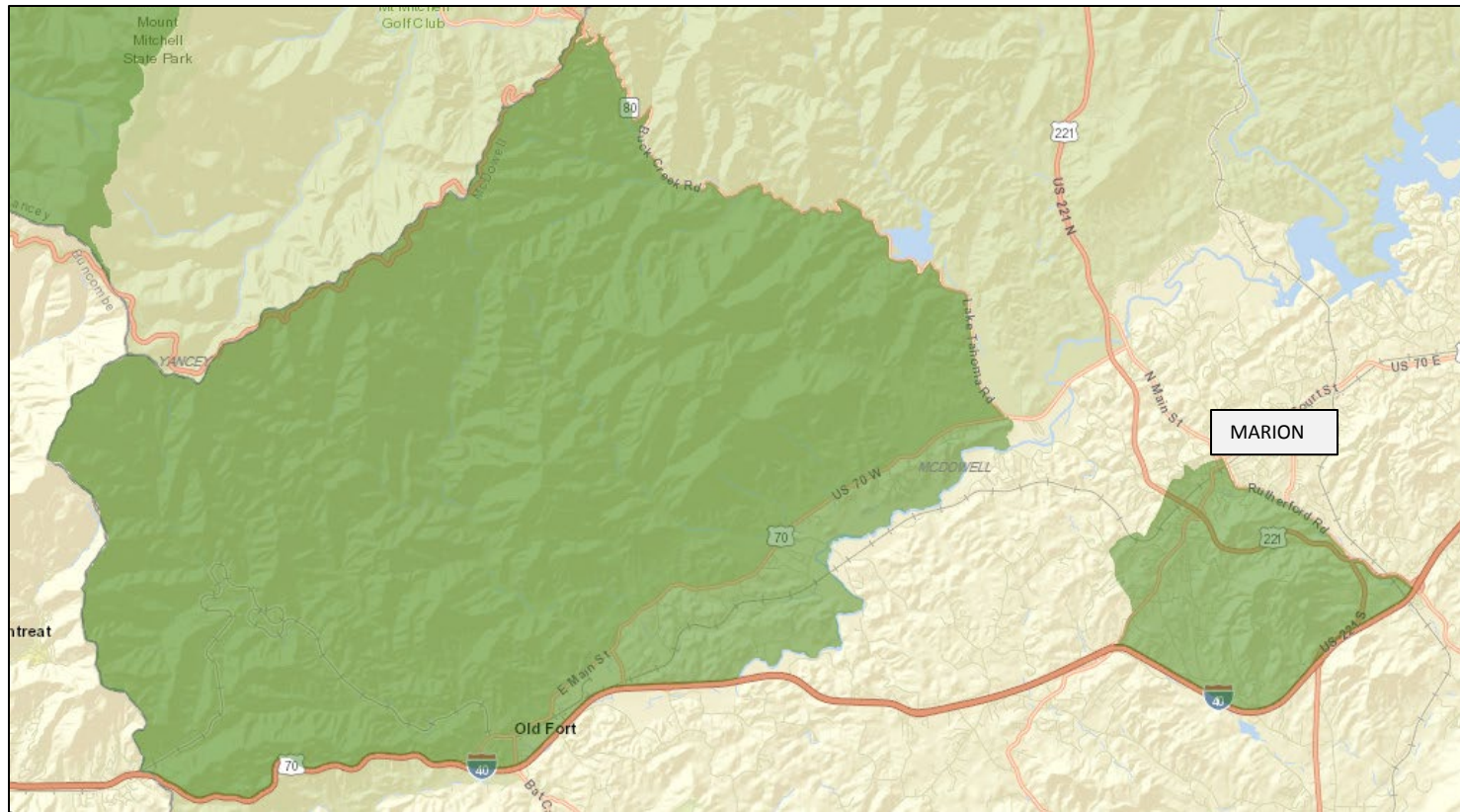


Opportunity Zones in Rutherford/Polk



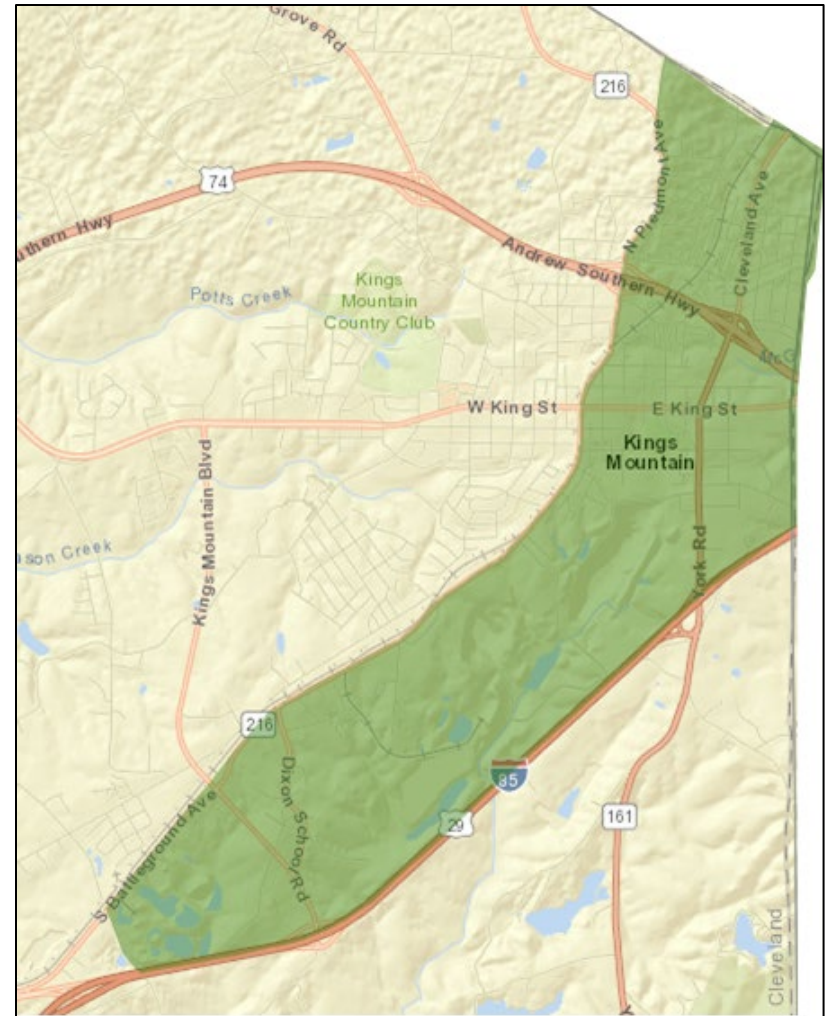
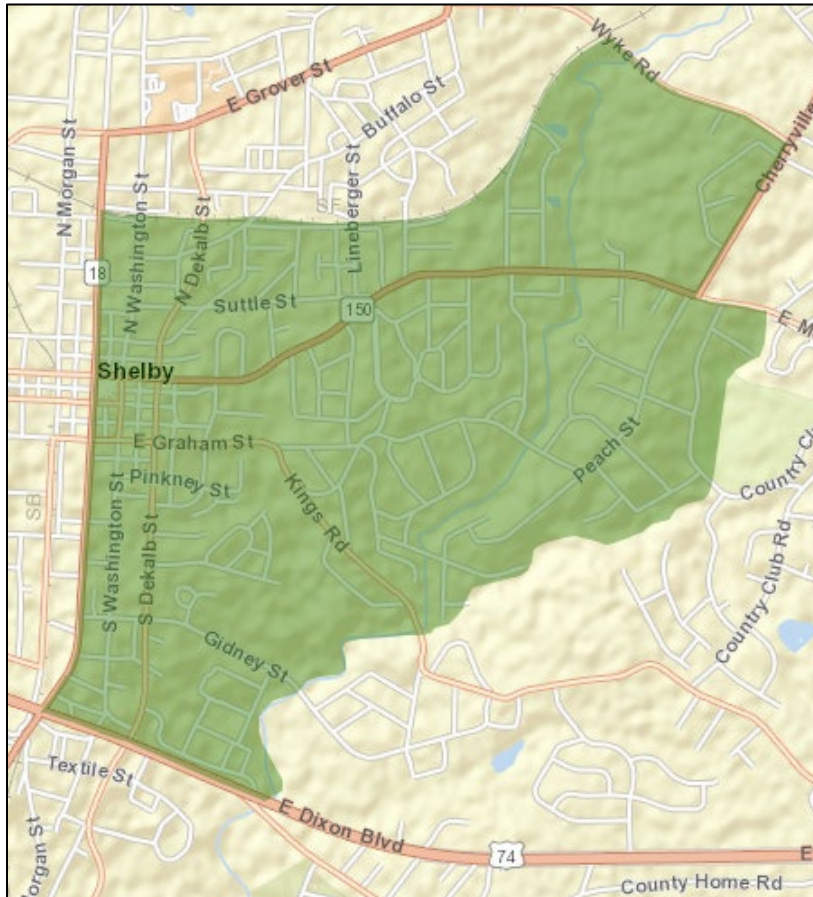


Opportunity Zones in McDowell





Opportunity Zones in Cleveland





Next Steps

Making the Isothermal Region
investment-ready before the end of
2019

- IPDC will convene local governments in Isothermal Region
- Purpose of which is to discuss the development of local and regional prospectus



Purpose of Investment Prospectus

- Acts as a pre-qualification statement
 - Providing the economic and governmental context to attract capital
 - Identify the strongest economic growth opportunities given general trends and dynamics
- A combination of:
 - Community Marketing Strategy
 - Economic Development Policy Brief
 - Private Investment Memorandum



Process of Creating a Prospectus

- Communicate Distinctive Assets
- Be flexible with financing tools: zoning, joint ventures, low cost or not cost land, tax increment
- Include Foundations



Key Elements of Prospectus

“Deep dive into Census Tract data”

- Identify public, private, and civic initiatives that have already been undertaken in OZ
- Show how government is working to maximize economic benefits for low and moderate-income people and places
- Objective, quantitative evidence as well as qualitative, local knowledge



Sections of Investment Prospectus

- Section 1: Introduction to the OZ Tax Incentive
- Section 2: Purpose of the Investment Prospectus
- Section 3: Introduction to the County
- Section 4: The County by the Numbers
- Section 5: County Assets
- Section 6: Specific Characteristics of the OZ



Examples of an Investment Prospectus

- [Oklahoma City, OK](#)
- [Louisville, KY](#)
- [NC Commerce Opportunity Zones Program](#)



Thank You!

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www.regionc.org