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Subject: Opportunity zones knocking in unincorporated DeKalb

Cc:  
Subject:

Joe and Kellie:

Congrats on spinning an article about DeKalb into a sales pitch for OZ's in Gwinnett.

Nick

## Opportunity zones knocking in unincorporated DeKalb



Dave Williams

Staff Writer- *Atlanta Business Chronicle*

DeKalb County soon could become the latest jurisdiction in metro Atlanta to take advantage of a state program offering tax credits to new and expanding businesses for every job they create.

The county commission is expected to vote May 28 on a resolution authorizing the formation of "opportunity zones" in unincorporated areas of DeKalb. If the measure is approved, the county has mapped out 15 potential opportunity zones from southwest DeKalb to Stone Mountain ready to apply for the program.

"DeKalb County needs to be competitive in attracting business," said Luz Borrero, the county's deputy chief operating officer for development. "This adds one more tool to our toolbox."

Georgia's opportunity zones program is available to new or existing businesses that create two or more jobs in areas located within or adjacent to a U.S. Census Bureau block group with a poverty rate of 15 percent or greater.

Qualifying businesses receive an annual income tax credit of \$3,500 for each job they create. The credits are good for up to five years, or \$17,500.

DeKalb would be a latecomer to the opportunity zones arena. Since the Georgia Department of Community Affairs designated the state's first opportunity zone nearly five years ago, seven areas of unincorporated Fulton County have received the designation.

The city of Atlanta and Cobb County have six opportunity zones each, and there are three in Gwinnett County.

The only opportunity zone in DeKalb County, located in the city of Doraville, won its designation last December.

“Other communities with opportunity zones have beaten us in the competition to attract employers,” said developer Emory Morsberger, president of the Stone Mountain Community Improvement District, home to one of the proposed opportunity zones. “We are at a tremendous disadvantage. But our county leaders have the chance to level the playing field and put us in a much better position.”

*Gwinnett County’s experience with opportunity zones shows what DeKalb has been missing. The city of Norcross won an opportunity zone designation from the state in 2009.*

*A second zone was created in an unincorporated area near the Norcross city limits in 2010. Then, the area around the Gwinnett Place mall was awarded an opportunity zone last December.*

*“One of the first questions [business] prospects ask is, ‘Where are your opportunity zones?’ ” said Kellie Brownlow, director of economic development for the Gwinnett Chamber of Commerce.*

*The Gwinnett Place opportunity zone hasn’t been around long enough to build a track record.*

*But Brownlow said it has led dozens of prospects to express interest in an area that had lost a great deal of its luster to newer development surrounding the Mall of Georgia.*

*“It’s gotten us back on the radar,” Joe Allen, executive director of the Gwinnett Place Community Improvement District, said of the opportunity zone designation. “We really believe over the next two to three years, it’s going to be a game-changer for this area.”*

*Brownlow said businesses of all sizes are attracted to the jobs tax credits opportunity zones offer. She said the threshold of two jobs makes the credit readily available to the smallest companies.*

*On the other hand, she said, large businesses like the program because there is no limit to the number of jobs they can create that are eligible for the credit.*

*Brownlow said the program works equally well for companies considering relocating to an opportunity zone or existing businesses looking to expand.*

*In Gwinnett, she said, 11 existing companies have sought and obtained jobs tax credits through the program during the last six months.*

*“It’s not only a recruitment tool,” she said. “It’s an awesome expansion and retention tool.”*

Borrero said the resolution before DeKalb commissioners has raised concerns that designating 15 communities as opportunity zones would call unwelcome attention to their high concentrations of poverty.

“Singling out a large portion of the county as an area of blight is not attractive to people,” she said. “But when you explain the opportunity this will bring to the county, most people are understanding and reasonable about it.”

Borrero pointed to communities, including Roswell, that have won opportunity zone designations without suffering any resulting stigma

## **Nick Masino**

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