

Joe Allen

From: Nick Masino [nmasino@gwinnettchamber.org]
Sent: Wednesday, May 29, 2013 1:03 PM
'Charlotte.Nash@gwinnettcounty.com'; Preston Williams;
'glenn.stephens@gwinnettcounty.com'; jallen@gwinnettplacecid.com;
Bryan.Lackey@gwinnettcounty.com; Robert.Long@gwinnettcounty.com; Kellie Brownlow;
bucky.johnson@comcast.net; Rudolph Smith; Rusty Warner; Econ Dept
Cc: jbrooks@evermorecid.org; Chuck Warbington; 'Gerald McDowell'
Subject: Opportunity zones knocking in unincorporated DeKalb

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.

