

**Business Retention ♦ Business Growth ♦ Business Attraction**

**Lauren H. Moore, Jr.**  
*Executive Director*



***YOUR ONE-STOP ECONOMIC  
DEVELOPMENT SOURCE***

**Maximizing  
Opportunity Zone  
Opportunities:  
Atlantic County and  
Beyond**

**Thursday, October 4, 2018**

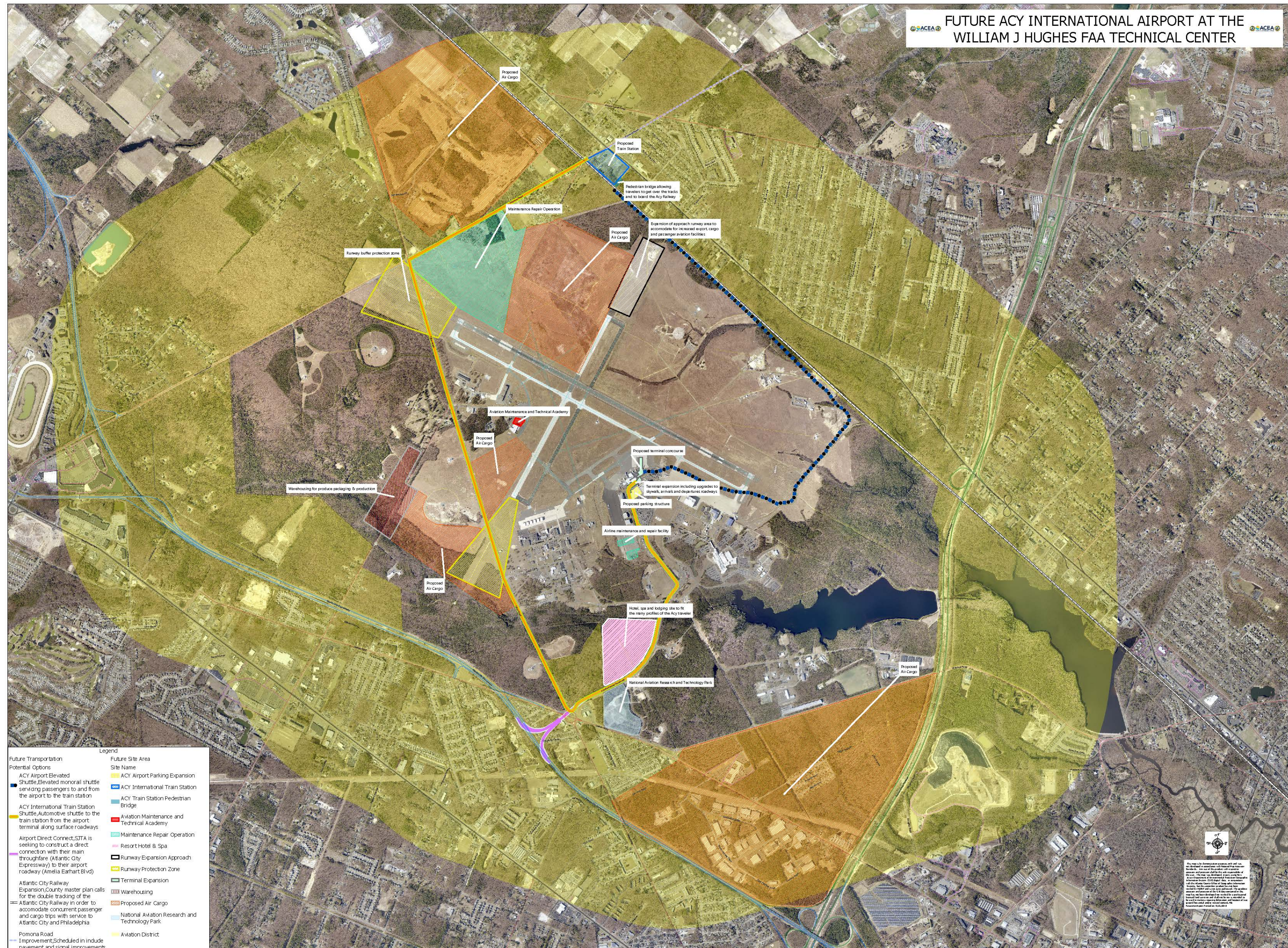
# ACEA ONLINE



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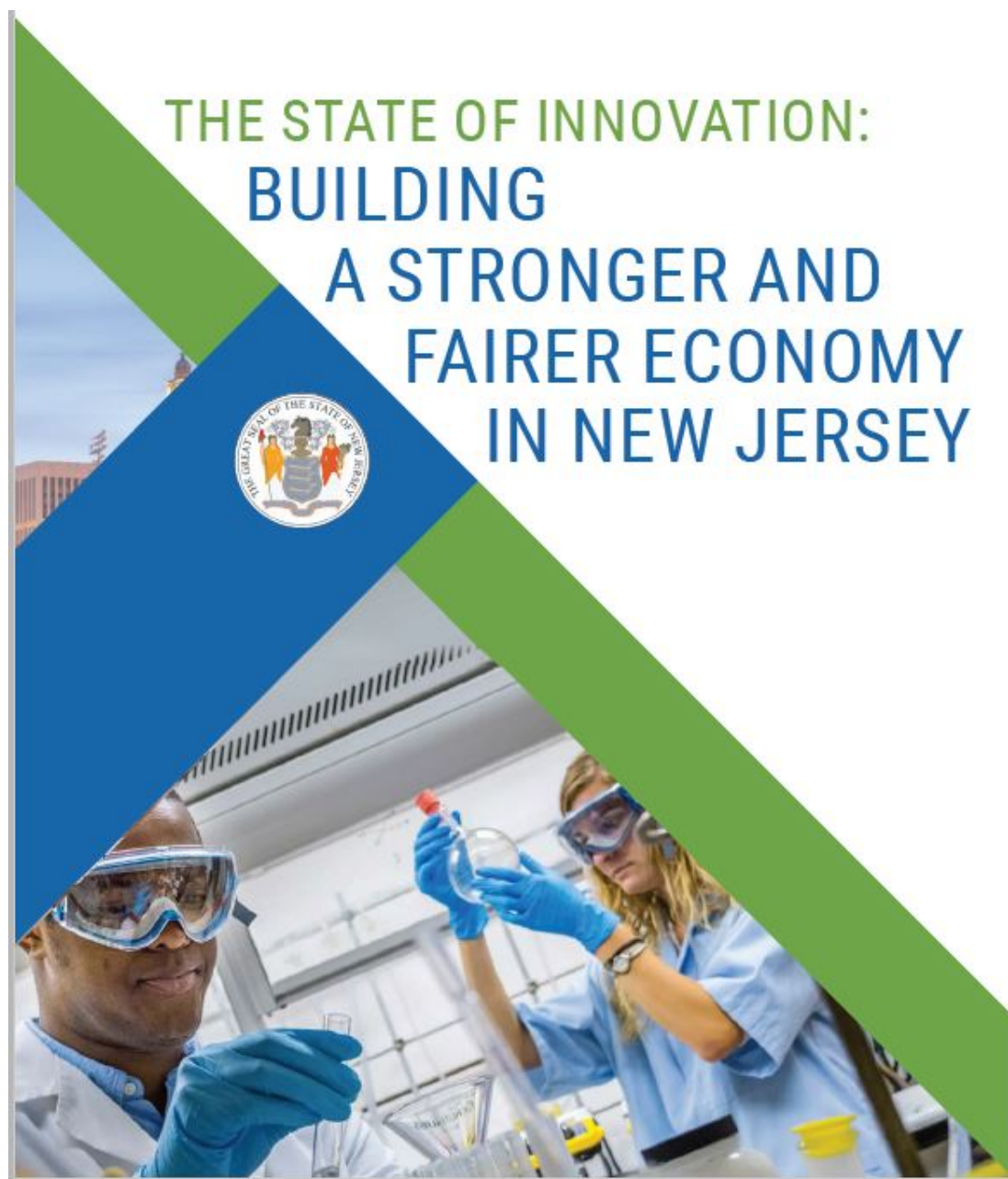
# STATE DESIGNATED AVIATION DISTRICT – ENHANCED INCENTIVES



# GOVERNOR MURPHY'S ECONOMIC PLAN FOR NEW JERSEY

## OPPORTUNITY ZONE STRATEGY

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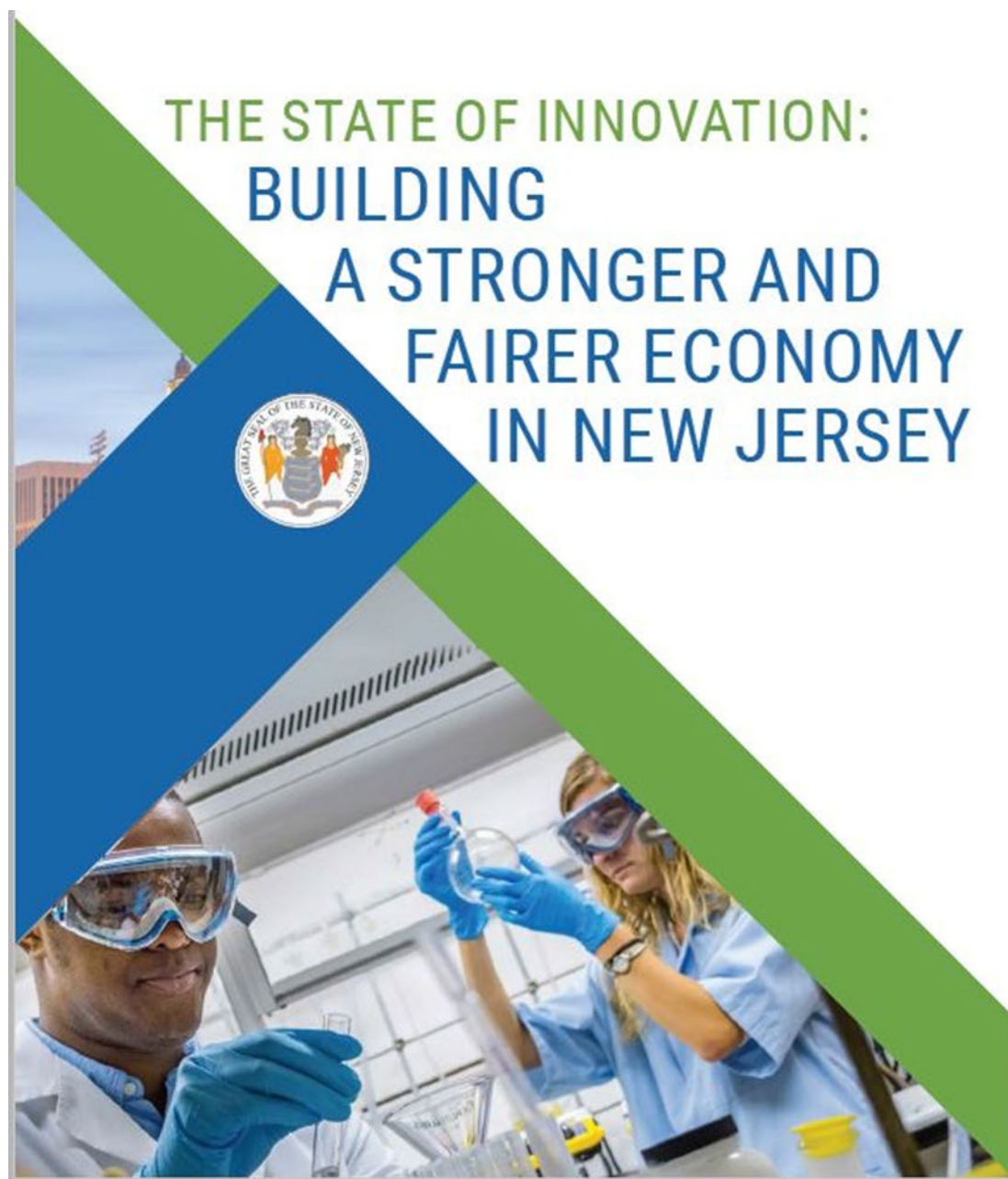


- The federal opportunity Zone program, established by Congress in the Tax Cuts and Jobs Act of 2017, and spearheaded by NJ Senator Cory Booker, could provide urban and rural neighborhoods the real chance they deserve to be reimaged for the 21<sup>st</sup> century.
- By offering preferential tax treatment for unrealized capital gains, Opportunity Zones provide a potential significant opportunity for New Jersey's distressed neighborhoods.
- To facilitate responsible investments and ensure that New Jersey's communities are included in decision-making, we are developing a "One-Stop Shop" at the Department of Community Affairs to help guide municipalities, and the New Jersey Redevelopment Authority will identify "Right to Go" investments properties.
- Among other efforts to ensure investors know about assets and opportunities, the NJEDA will work to establish a digital marketplace to match businesses and entrepreneurs with Opportunity Zones to more easily make investments.

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- In addition to the previous initiatives, the State will continue to support existing programs that enhance our cities, including:
  - Neighborhood Preservation Program, to build local capacity and assistance for cities and downtowns
  - Main Street New Jersey Program, which provides funding support to help cities redevelop their downtowns
  - Neighborhood Revitalization Tax Credit, which offers tax relief to businesses that support nonprofits supporting revitalization in distressed communities.
- The State will work to explore and expand opportunities to improve housing affordability for all residents and home ownership for those who desire it, primarily through the New Jersey Housing and Mortgage Finance Agency (NJHMFA).

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*Thank you!*

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