

TARGET AREA PROGRAMS

FEDERAL OPPORTUNITY ZONES & NEW MARKETS TAX CREDITS

Opportunity Zones (OOZs) and New Markets Tax Credits (NMTCs) are a federal tax credit programs designed to encourage long term private investments in distressed communities.

Opportunity Zones: OOZs are designed to spur economic development by providing tax incentives for investors who invest new capital in businesses operating in one or more OOZs. An investor can defer tax on any prior eligible gain to the extent that a corresponding amount is timely invested in a Qualified Opportunity Fund (QOF). Hillsborough County has several designated qualified opportunity zones. Go to: www.tampabayedc.com/edc-services for more information.

New Markets Tax Credits: The NMTC Program attracts private capital into low-income communities by permitting individual and corporate investors to receive a tax credit against their federal income tax in exchange for making equity investments in specialized financial intermediaries called Community Development Entities (CDEs). For help in locating a CDE lender go to: www.cdfifund.gov/faq

Contact Information

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HILLSBOROUGH COUNTY PROGRAMS

Competitive Sites:

A competitive site is a location in Hillsborough County that has been identified as having specific real estate attributes that make it attractive to sizable industrial or office development. Our County's Competitive Sites program is an initiative that not only identifies these potential sites but also crafts policies that encourage industry, investment, and development of these locations.

HC Redevelopment Program

The Program provides targeted reimbursement grants to qualified property owners, businesses, and developers in bringing four specific areas back into long term productive use. The primary objective of the Program is to draw out and encourage private sector investments focused on property and buildings that encourage retention, attraction of new businesses, and jobs for our community.

For more information on County Programs, contact:

- Eric Lindstrom, Competitive Sites and Redevelopment Manager at (813) 276-2747
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IN 2019, TAMPA RANKED 4TH BEST CITY FOR OPPORTUNITY ZONE INVESTMENTS BY CHICAGO-BASED CUSHMAN & WAKEFIELD

CITY OF TAMPA PROGRAMS

Community Redevelopment Areas

Investing in neighborhood redevelopment is a high priority in each of Tampa's eight community redevelopment areas. From Downtown to Drew Park, redevelopment activity is helping to make Tampa's neighborhoods more attractive, safe, convenient, environmentally healthy, and economically strong. Economic Opportunity is responsible for developing and managing the City of Tampa's initiatives to promote a comprehensive and strategic approach to economic development. It is also responsible for coordinating with the Community Redevelopment Department and directing other citywide revitalization initiatives and community planning.

Contact Information

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Do you have an address? Click here to see if business or property is in an eligible Program area:
[Invest in Opportunity Zones - Tampa Bay Economic Development Council \(tampabayedc.com\)](http://www.tampabayedc.com)