

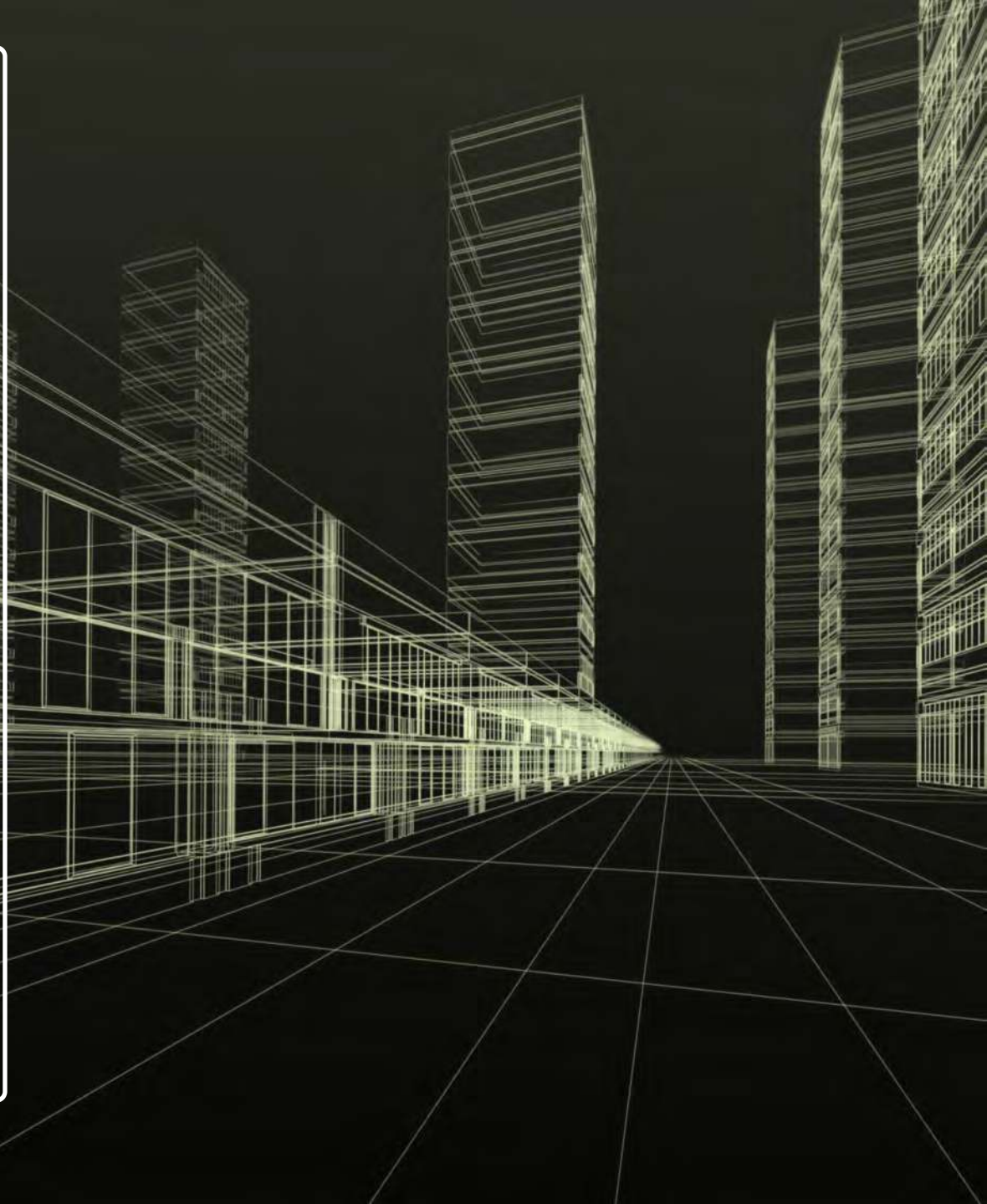
CHOOSE NEW JERSEY PRESENTS

**NEW JERSEY
OPPORTUNITY ZONE
SUMMIT**

**New Jersey Opportunity Zones
Strategies for Success**

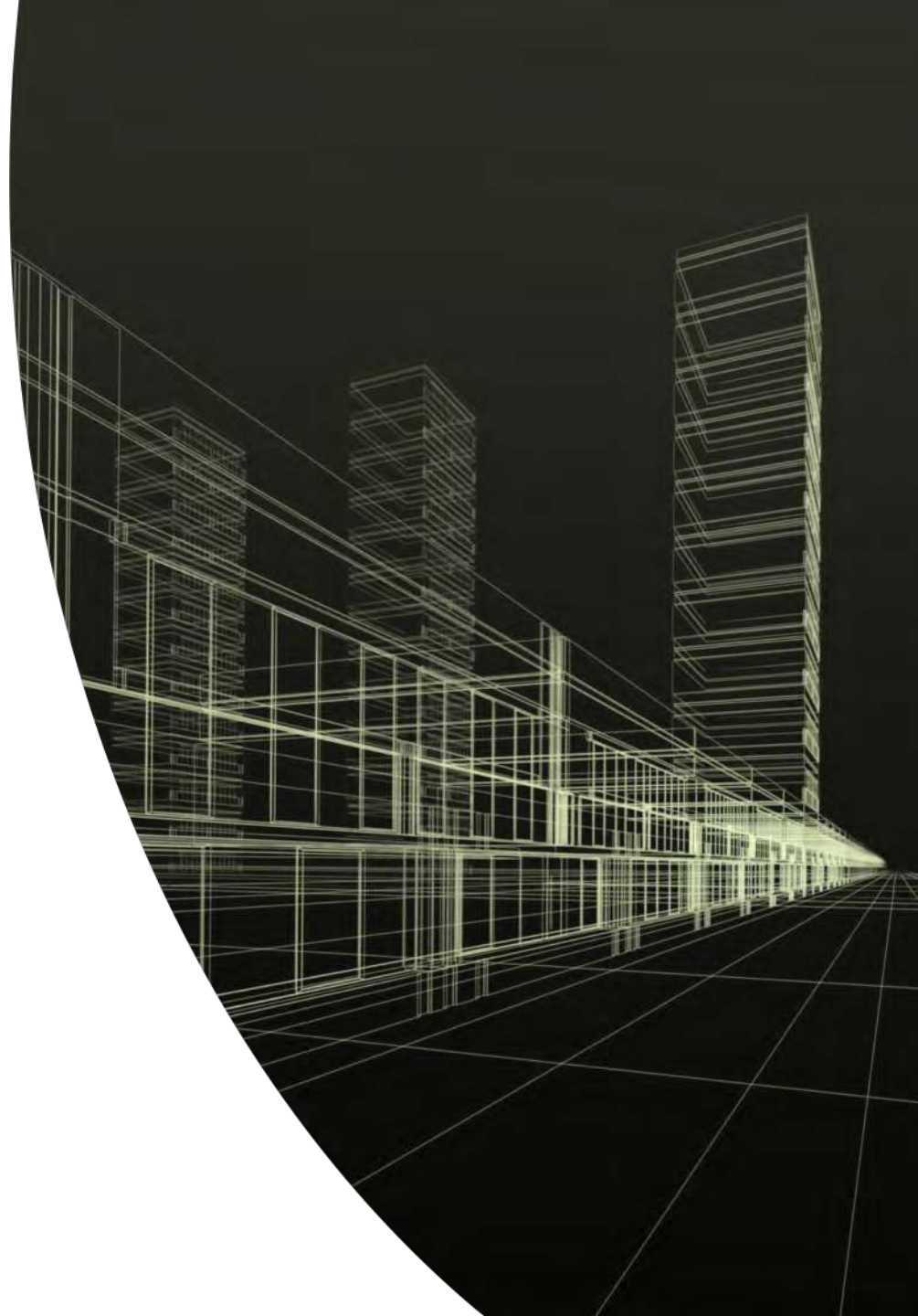
PRINCIPLES

- **Support Existing Communities**
- **Balancing Equitable and Inclusive Development**
- **Promote development to different investors and varying levels of investment type**
- **Exploring Pathways to refocus non-state resources**



PRINCIPLES

- **Exploring Pathways to refocus non-state resources**
- **Engage Stakeholders**
- **Focus on transit-oriented development**



OPPORTUNITY ZONE PARTNERSHIPS

Primary Groups

- State of NJ
- Municipalities
- Developers
- Investors
- Business Owners
- Community Residents
- Non-Profit Organizations



WHO IS AT THE TABLE (Locally)

- MAYOR/COUNCIL**
- PLANNING BOARD**
- ZONING BOARD**
- TAX ASSESSOR**
- COMMUNITY BASED ORGANIZATION**
- LOCAL NON-PROFITS**
- LOCAL SMALL BUSINESS**
- DEVELOPERS**

MUNICIPAL ROLE

(Hook, Hammer and Monitoring)

- Stable development environment
- Streamlined Permit Process
- Clear policy for local tax incentives
- Articulate the need for community benefits
- Recognize Municipal Vulnerabilities and Strategies in Place to address identified issues
- Efficient and Effective Municipal Approval Process
- Project Impact

READY TO GO PROJECTS (Real Estate Development)



- **Municipal Approvals**
- **Environmental Approvals**
- **Signed Agreements**
- **Approved Financing**

PROJECT INVESTMENT

How will Opportunity Zone Investment Work

- Functions as Equity
- Serves as a part of the Capital Stack
- Business Investment
- Real Estate Transactions



PROJECT IMPACT

- Steer development, businesses, and investment in distressed neighborhoods
- Opportunity to connect community residents with jobs and economic opportunities incentivized by the program
- Incentive to attract investment to vacant and blighted properties targeted for redevelopment
- Financing for community development projects with both public and private benefit
- Opportunity to strengthen and support small and locally-owned businesses, through an outside flow of capital

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State of NJ Opportunity Zones

https://www.state.nj.us/dca/divisions/lps/opp_zones.html

