

Don't miss an opportunity!

A quick guide to Pima County
and Tucson Opportunity Zones



What is an Opportunity Zone?

The federal Opportunity Zones program allows each state's governor to nominate up to 25 percent of the qualifying low-income Census tracts as Opportunity Zones. It was created under a provision of the Tax Cuts and Jobs Act, which was signed into law December of 2017. Investors who reinvest capital gains monies in Opportunity Zone funds will receive reductions on capital gains taxes relative to the years of their investment. The tax benefits increase the longer the investment is held.*

- Investments held 5 years: taxable amount of the capital gains reinvested is reduced by 10%.
- Investments held 7 years: taxable amount of the capital gains reinvested is reduced by 15%.
- Investments held 10 years: taxable amount of the capital gains reinvested is reduced by 15% and no tax is owed on appreciation.

*Source: Arizona Commerce Authority

Where are they?

There are over 20 Opportunity Zones in the metropolitan Tucson area. (visit azcommerce.com/arizona-opportunity-zones for a map of the state including all of Pima County).

Pima County's Opportunity Zones (see map) include the region south of I-10 between Valencia Road and Kino Parkway. The targeted census tracts are areas that have excellent available workforce that will directly benefit from investment and improved availability of higher paying jobs. The Opportunity Zones coincide with the County's larger economic development goals of diversifying the regional economy and adding high-wage jobs.

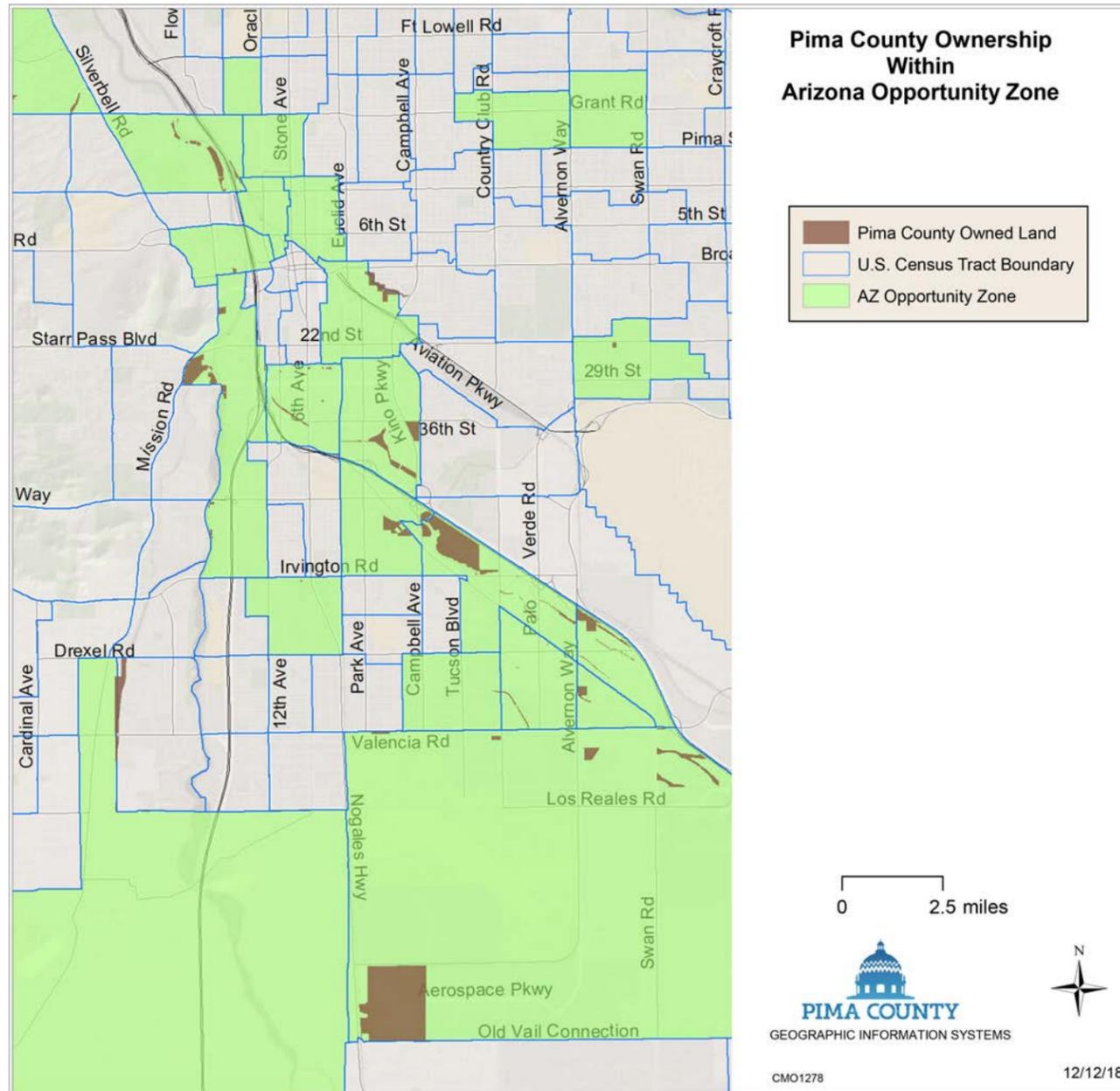
Learn more

Contact Pima County Economic Development, 520-724-8450, economicdevelopment@pima.gov, or visit pima.gov/economicdevelopment and click on the Incentives tab.



Kino Sports Complex

One of the Opportunity Zones encompasses Kino Sports Complex, where the County is currently expanding one of the nation's premier multi-use tournament-sports facilities and soliciting developer interest and investment to construct a mixed retail and lodging development to serve the tournament crowds. The Opportunity Zone makes this area ideal for a successful P3 (Public-Private Partnership) development.

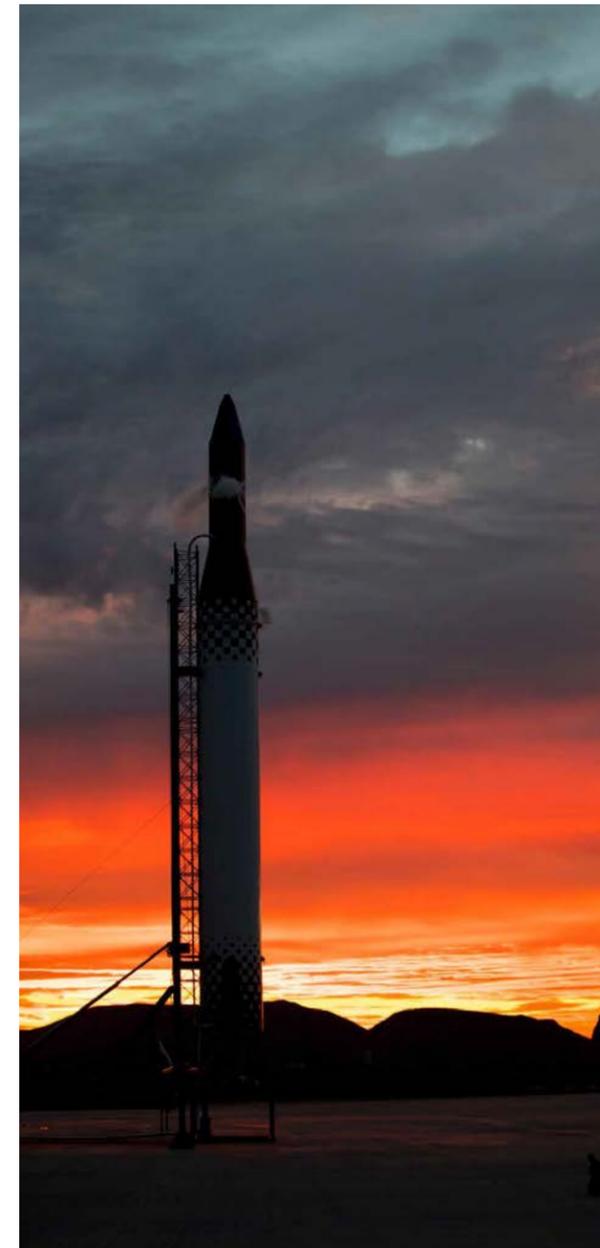


ARC and the Sonoran Corridor

Several of the zones include Tucson International Airport and surrounding areas, which includes the County's Aerospace Research Campus as a part of the Sonoran Corridor. The Sonoran Corridor is a 50-square-mile economic development zone surrounding the Tucson International Airport. ARC and the Sonoran Corridor already have attracted aerospace and logistics companies, including Amazon. The ARC is a 500-acre, business park ready for development that caters to aerospace, defense, technology and high technology manufacturing industries.

South Tucson and the Bridges

South Tucson is also a qualifying Opportunity Zone partner and there are zones in the city adjacent to Interstate 10. Those zones connect to City of Tucson zones surrounding The Bridges, a mixed-use development partnership between the City of Tucson and the University of Arizona. They are developing the site to include major retail and commercial office space, multi-tenant housing and a research park featuring research-based companies, especially startups and incubators resulting from UA research and entrepreneurship programs. Walmart, Costco and Geico are already major tenants of the commercial portion.





Other Opportunity Zones Information Resources

Arizona Commerce Authority, azcommerce.com

Economic Innovation Group, eig.org

Internal Revenue Service, irs.org

Community Development Financial Institutions Fund, cdfifund.gov



Board of Supervisors

Richard Elías, Chairman, District 5

Ally Miller, District 1

Ramón Valadez, District 2

Sharon Bronson, District 3

Steve Christy, District 4

Pima County Administrator

Chuck Huckelberry



ECONOMIC DEVELOPMENT

130 W. Congress, 10th Floor • Tucson, AZ 85701

(520) 724-8450

pima.gov/economicdevelopment