



Administrative Services Committee Meeting Committee Room- 6/29/2009- 12:45 PM

**ADMINISTRATIVE SERVICES**

1. Motion to approve the designation of Opportunity Zones in Augusta.

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**Administrative Services Committee Meeting  
6/29/2009 12:45 PM  
Opportunity Zones**

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**Department:** Planning Commission

**Caption:** Motion to approve the designation of Opportunity Zones in Augusta.

**Background:** Opportunity Zones can be established as an economic development incentive for areas that meet the standards for designation pursuant to the DCA rules at 110-24.1. The standards are: The Area must be constructed from census block groups with 15% or greater poverty or adjacent thereto; The area must be wholly contained within enterprise zones or redevelopment areas pursuant to O.C.G.A. 36-61; The areas must have pervasive poverty, under-development, distress and blight.

**Analysis:** Augusta currently has two enterprise zones, Laney Walker and Rocky Creek, and one Redevelopment Area which was recently designated as a Tax Allocation District. We recommend that all eligible areas be immediately designated as Opportunity Zones. We believe that the eligible areas should be divided into three separate Opportunity Zones, The Downtown, South Augusta, and South Richmond Opportunity Zones. Upon approval we will immediately file an application with DCA for designation of the eligible areas. We will then determine which other areas could be designated as Opportunity Zones if they were first designated as enterprise zones or redevelopment areas and bring a proposal back to the Commission for designation of additional areas or expansion of the three initial Opportunity Zones.

**Financial Impact:** Making employment tax credit available will encourage development in distressed areas. There will be no cost and no loss of tax revenue to the City.

**Alternatives:** Designate the entire eligible area, designate some of it, or none of it.

**Recommendation:** Designate the entire area

**Funds are Available in the Following Accounts:**

**REVIEWED AND APPROVED BY:**

**Clerk of Commission**