

For Immediate Release

Northeastern CO Economic Developers to Host Opportunity Zone Seminar

Free Event November 15th Open for Registration Now

Oct. 22, 2018, Sterling, Colo. – The Northeastern CO Economic Developers are holding an Opportunity Zone (OZ) educational seminar on November 15th from 3-5PM at NJC in Sterling. The event will focus on increasing the awareness and understanding of the new federal program that was created in December of 2017 to help encourage capital investments in distressed parts of the country. The law firm Snell & Wilmer, headquartered in Phoenix, AZ, will be presenting information about OZ regulations and how to navigate through the program to ensure investments meet federal guidelines.

Opportunity Zones have been created around the country as a way to incentivize investors, through capital gains tax benefits, to invest capital in the particular zones. The program allows investors to invest the capital gains portion of an investment into property, projects, or businesses within an OZ to defer capital gains tax liabilities and receive up to a 15 point step up in basis on the original investment. Additionally, the investment made within the OZ can be fully capital gains exempt if the investment is held for at least 10 years.

The OZ program allowed designation of only 25% of eligible census tracts in each state to be designated by the governor of those states. Eligibility was determined through a variety of criteria that included unemployment, poverty levels, and income. Multiple areas were eligible to receive designation in Northeast CO and through NECO a list of recommended census tracts was submitted to the State Office of Economic Development based on potential for attracting investment to specific projects or in hope of strategically attracting investment in areas that show potential for development activity. The NECO region has 8 designated census tracts that account for over 3,200 square miles.

NECO believes the Opportunity Zone program can create value for our region by making investments more attractive in areas such as food processing where the region is very competitive with strong sector activity, to housing where we are experiencing shortages and have a need to increase housing development, to even energy development where large generation projects can locate into designated zones to help capitalize a project.

Anyone interested in more information or attending the event can contact Trae Miller-Logan County Economic Development at 970-521-7196 or visit www.Sterling-Logan.com to register for the free event.



The City of Aurora Opportunity Zone Conference held in August drew a full crowd of investors, community representatives, and financial advisors. Presenters included CO Office of Economic Development, Snell & Wilmer, and others.

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Northeast Colorado Economic Developers is a collaborative group of economic development professionals that represent the northeastern counties of Morgan, Logan, Washington, Sedgwick, Phillips, and Yuma. NECO meets regularly to work on regional efforts that help ensure the economic viability of the entire area, and work together to solve problems and share best practices that make our communities stronger.

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