

FLINT & GENESEE COUNTY OPPORTUNITY ZONE PROSPECTUS

June 2019



Photo credit: University of Michigan-Flint

**FLINT
GENESEE** 
Chamber of Commerce



Hello!

Thank you for your interest in Genesee County and the unique investment opportunities available in its Opportunity Zones.

The Flint & Genesee County Opportunity Zone Prospectus highlights each of Genesee County's 16 Opportunity Zones and some of the available land in each zone. As you flip through this document, you will learn about the local municipalities that have Opportunity Zones, including those with vacant industrial land available for development, as well as some of the quality-of-life amenities within each of the communities.

The Economic Development Team at the Flint & Genesee Chamber of Commerce is prepared to assist you with the site-evaluation process for your project. As the lead economic development organization for Genesee County, our team works with job-creators, investors, municipal partners and many other community stakeholders to help guide projects through the various stages of planning, garnering community buy-in, permitting and securing incentives.

It is our hope that the Flint & Genesee County Opportunity Zone Prospectus will serve as a useful tool in informing the decision-making process about your company's future investments. I am confident you will find that Genesee County, along with its Opportunity Zones, has plenty to offer growing businesses in the way of land, infrastructure and talent. If you would like to learn more about any of the properties highlighted or have any questions, please feel free to contact me.

My team and I look forward to working with you in the future.

Best,

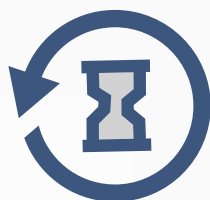
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What are Opportunity Zones?

Opportunity Zones are designated census tracts generally comprised of economically distressed communities that qualify for the Opportunity Zone Program. Created by the Tax Cut and Jobs Act (2017), the program is designed to spur economic development and job creation in rural and low-income urban communities by using tax incentives to encourage private investment in an impact fund, known as a Qualified Opportunity Fund (QOF).

A QOF is an investment vehicle that is set up as either a partnership or corporation for investing in eligible property located in a qualified Opportunity Zone. Taxpayers who invest in a QOF are eligible to benefit from a reduction in their tax liability on realized capital gains in one of several ways:

DEFERRAL



Investors can defer tax on any prior gains that are reinvested in a QOF until the earlier of the date on which the investment is sold or exchanged, or December 31, 2026.

PARTIAL FORGIVENESS



QOF investments held for five (5) years or longer receive a 10% reduction on the deferred gain; if held for seven (7) years or longer, the reduction increases to 15%.

FULL FORGIVENESS



Investments held for at least 10 years are exempt from capital gains taxes on the potential profits from the QOF.

The general process for deploying capital gains in an Opportunity Zone and then realizing the tax incentives.

Before making any investment decisions, you should consult with a tax attorney or Certified Public Accountant.

Capital Gains



Qualified Opportunity Funds



Qualified Opportunity Zone Property

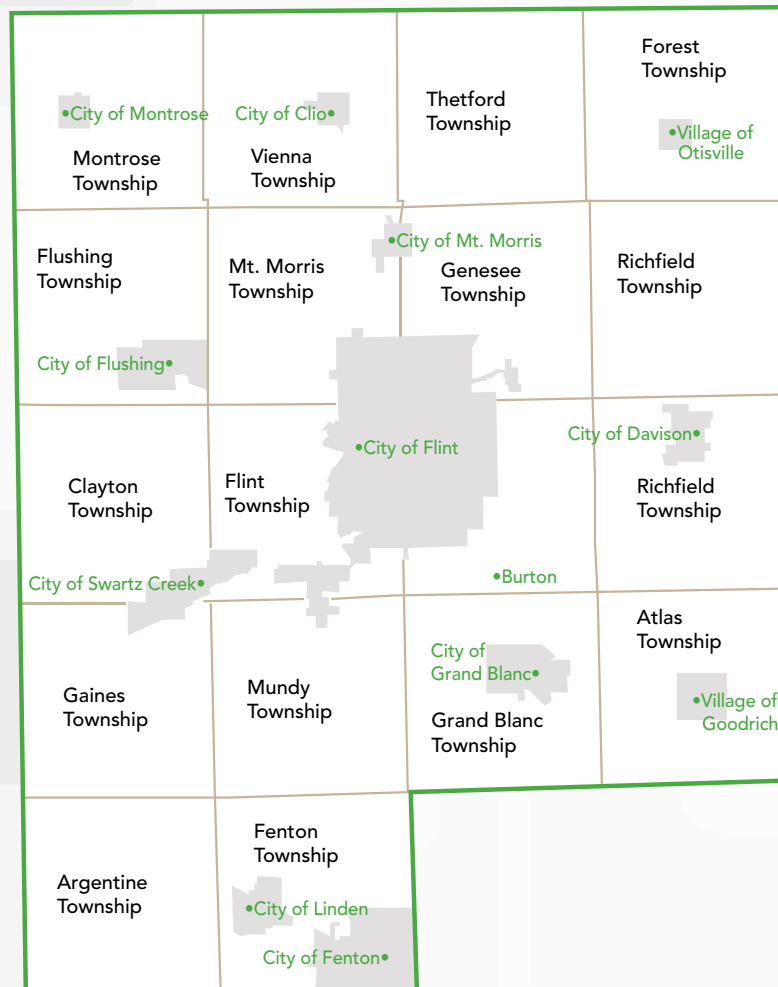


Tax Deferral or Exemption
(5-10+ years)



Why Flint & Genesee County?

Flint and Genesee County is great place to grow a family, career or business. Flint is the county's largest city with an estimated population of 97,000. The cities of Davison, Fenton and Grand Blanc also anchor the region. As Michigan's third largest metropolitan area, Genesee County is a regional hub for commerce, culture, employment and education.



Talented and Available Workforce

Genesee County is the fifth most populous county in Michigan with 405,000 residents. Approximately 330,000 people are between the ages of 15 and 60. Major employers include General Motors, Diplomat Pharmacy, Magna International, Lear, Huntington Bank, Ascension Genesys and McLaren Health Care.

Flint & Genesee has a great network of higher education institutions – including the University of Michigan-Flint, Kettering University, Mott Community College and a several satellite campuses – to help drive innovation and support workforce development. In all, there are 30,000 students pursuing post-secondary education in Genesee County.

Strategic Location

More than 8 million people live within 100 miles of Genesee County. It is within a five-hour drive to many large Midwest industrial cities – including Chicago, Indianapolis, Detroit, Cincinnati and Cleveland – and major population centers in Canada, including Toronto. Flint & Genesee has an outstanding transportation infrastructure – including interstates, rail lines and a top-flight airport – that allows for the movement of goods and services with ease.



Culture and Community Offerings

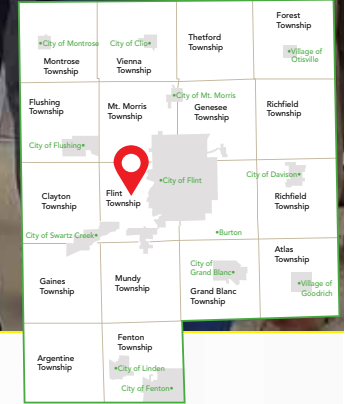
Flint & Genesee is home to the largest county park system in the state of Michigan, which includes a 383-acre nature preserve and arboretum with seven miles of all-season hiking trails. The national caliber Flint Cultural Center features Michigan's second-largest art museum as well as the state's largest planetarium. The area offers nearly two-dozen public and private golf courses. Major events include the annual Crim Festival of Races, featuring the internationally renowned 10-mile road race, the Warrior Dash and "Back to the Bricks," a weeklong celebration of the area's distinctive place in the history of the automotive industry. Southern Genesee County offers lake living while the northern region features some of the best off-road vehicle trails in Michigan.

Lots of Investment is Coming In

In the last few years, companies have invested hundreds of millions of dollars to build new and expanded facilities in Genesee County. They include:

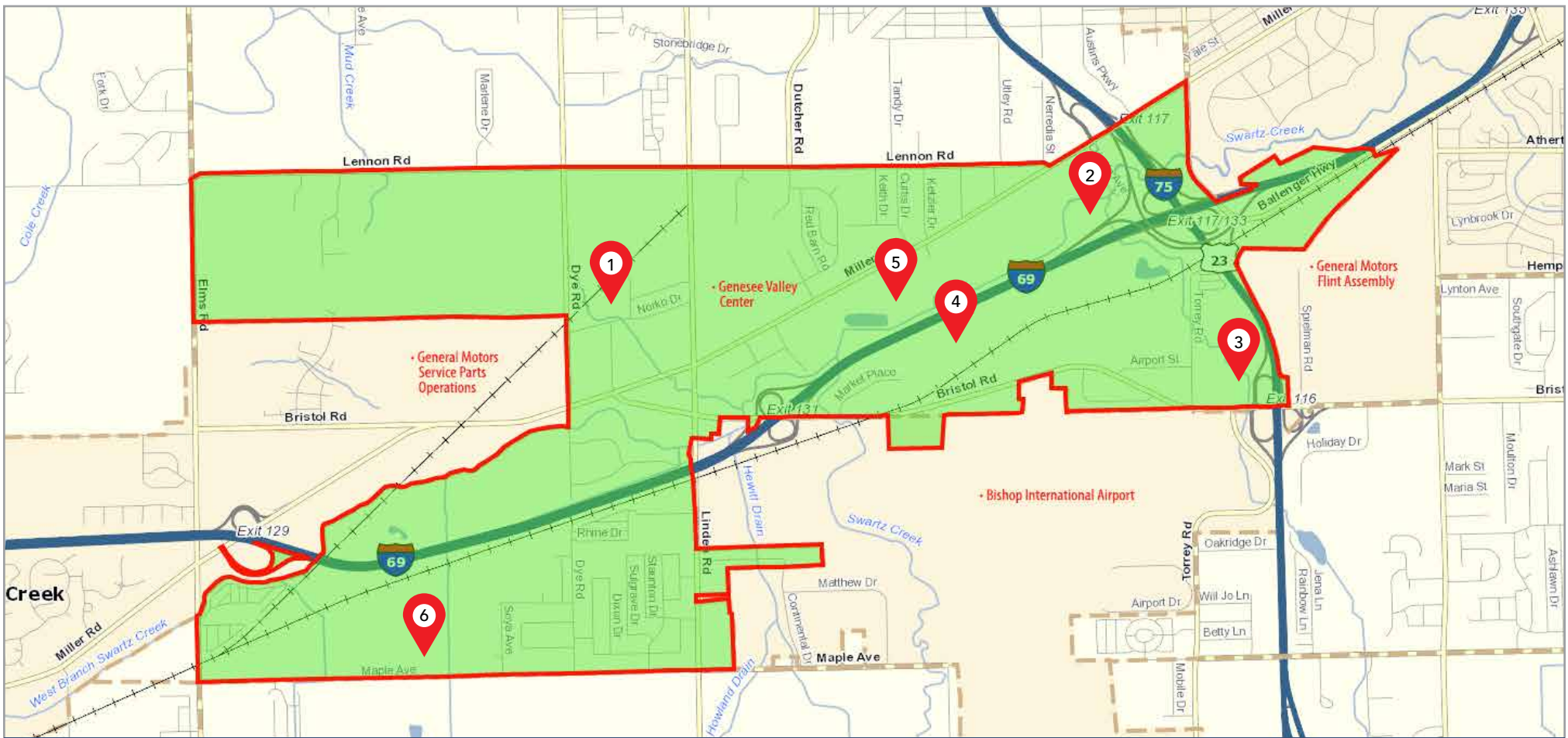
- \$900+ million by General Motors in Flint and Burton.
- \$200+ million in downtown Flint including: Dryden Building and Ferris Wheel renovations, Capitol Theater restoration, Hilton Garden Inn (a converted former bank building; under renovation) and Market Place Apartments (under construction).
- Millions invested by other companies, including: Miller Industries, Magna Electronics, Lear, Molex and Rassini Brakes.
- New science building under construction at University of Michigan-Flint, GM Research Test Track at Kettering University and Mott Community College Culinary Institute.

OPPORTUNITY ZONE: 109:12
Flint Charter Township

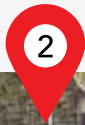


Flint Township, population 30,500, features Genesee County's premier shopping district, happening restaurants and abundant healthcare offerings. The Miller Road-Linden Road area are among the nation's leading retail corridors where you will also find an assortment of national restaurant chains, including: Starbucks, Chipotle, Famous Dave's, Applebee's and Five Guys, to name a few. Genesee Valley

Center is an enclosed mall with many regional and national brands. In addition, Flint Township has a dynamic business climate and a vibrant industrial community. Its recreational amenities include miles of trails for walking, biking or hiking for outdoor adventures. Flint Township is the place to be.



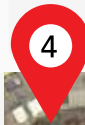
3123 S. Dye Road
Vacant land - 36.26 acres



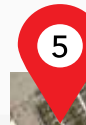
Claude Ave. & S. Letavis
Vacant Land - 43 acres



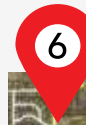
3461 Torrey Road
Vacant Land - 21.73 acres



4040 Marketplace
Vacant Land - 43.62 acres



4175 Miller Road
Vacant Land - 36.58 acres
(Pirate's Park)



6060 Maple Road
Vacant Land - 220.87 acres

Other Helpful Resources

MSHDA – Michigan Opportunity Zones
<https://michigan.gov/opportunityzones>

Public databases of Opportunity Funds
<https://opportunitydb.com/funds/>

Economic Innovation Group –
<https://eig.org/opportunityzones>

Enterprise –360 Opportunity
<https://www.enterprisecommunity.org/opportunity360/opportunity-zone-eligibility-tool>



Flint & Genesee are moving forward. The time is now to be a part of the movement.



Chamber of Commerce

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