

Conant Thread District to Benefit From 5 Opportunity Zone Designations Expected to Encourage Investment/ Development

Three Opportunity Zones have been designated in the Pawtucket Central Falls Conant Thread transit oriented development district and another two Opportunity Zones abut the district.

The federally designated Opportunity Zones are designed to spur investment in distressed communities throughout the country. New investments in Opportunity Zones can receive preferential tax treatment.

The Opportunity Zones will provide a valuable incentive to help fill the gap in the financing of new investment and development.

Investing in Opportunity Funds can provide the following three tax incentives to investors:

- Deferral of capital gain;
- Possible reduction of the amount of gain realized through a basis adjustment if asset held greater than 5 years; and,
- Possible permanent exclusion of gain on the appreciation for the interest in a Qualified Opportunity Fund.
- Funds are readily created, flexible, hold no multi-layered state or federal review, and have no minimum size

See Holland & Knight PowerPoint for a complete overview.