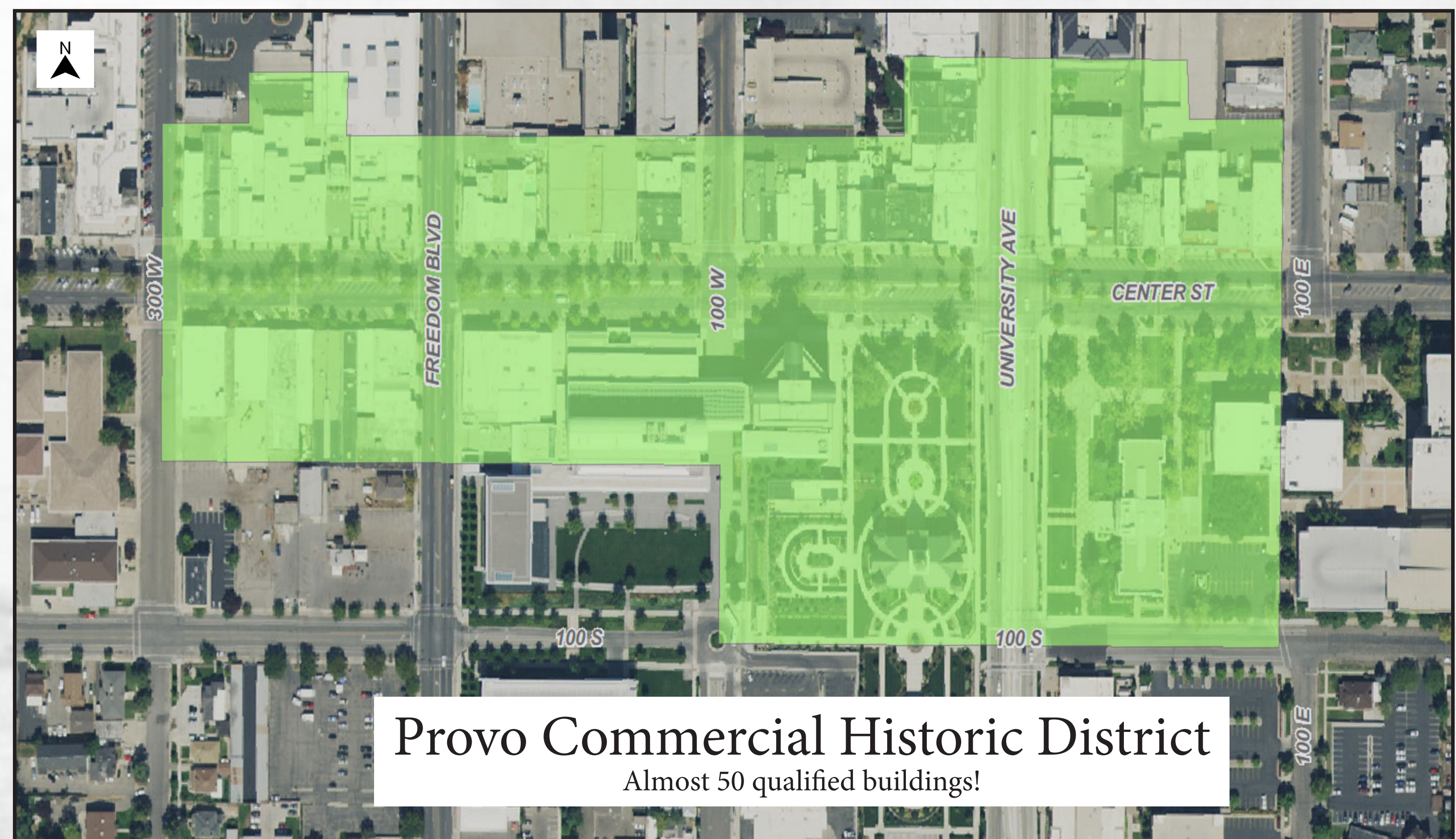
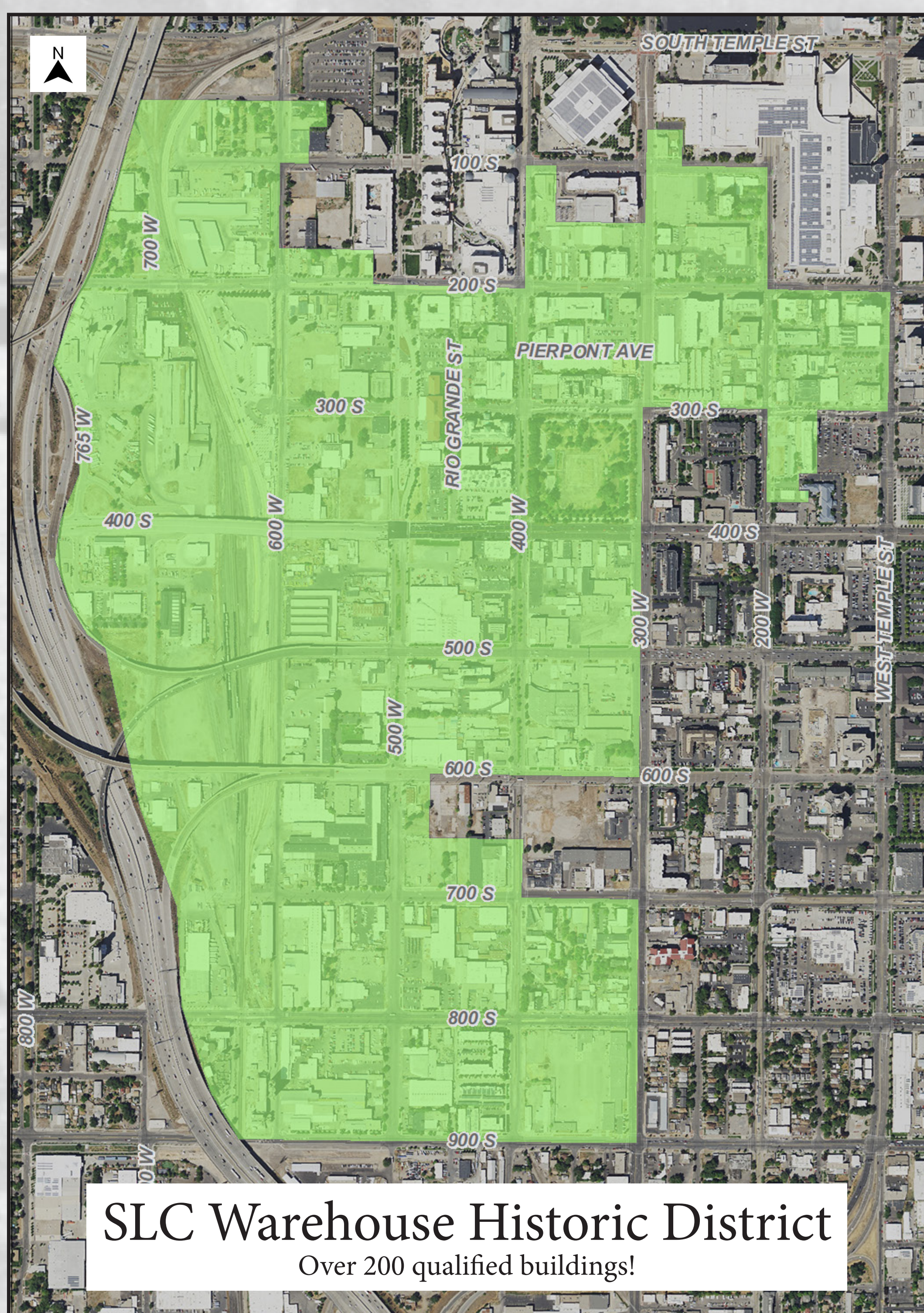
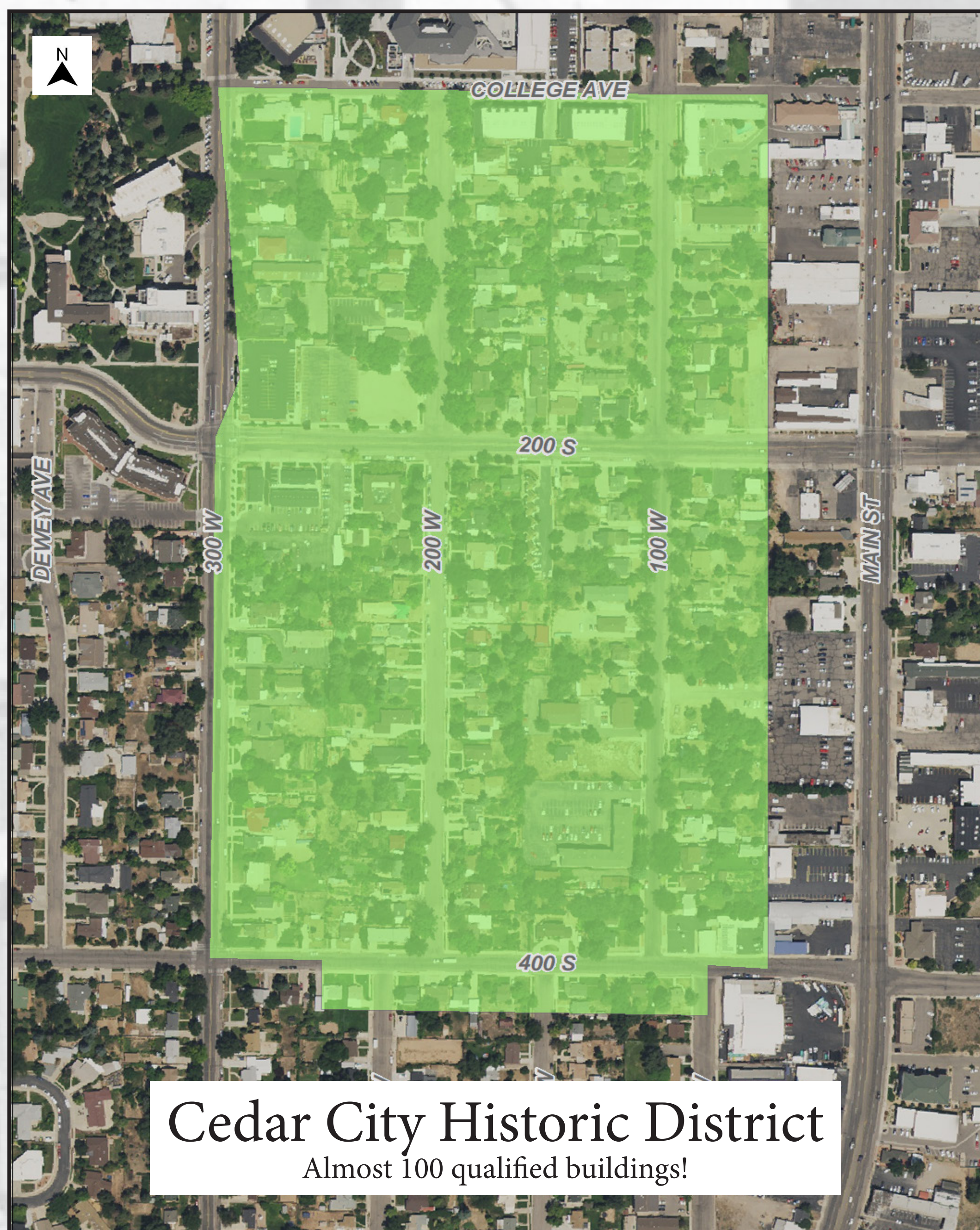


Are You Missing a Development Opportunity?

Opportunity Zone Incentives + Historic Tax Credits in Utah

“Rutgers University found that of the \$6.5 billion in **HTC rehabilitation expenses** in 2017, half, or \$3.25 billion, occurred in **low- and moderate-income census tracts** and 79 percent, or \$5.1 billion, occurred in **economically distressed areas.**”

- Novogradac (2019)



What Are Opportunity Zones?

This program **encourages economic development in distressed areas** which effectively allows for the **deferral and forgiveness** of a percentage of **capital gains taxes** when the capital gains are invested in a Qualified Opportunity Zone property.

What Are Historic Tax Credits?

Properties on the **National Register of Historic Places** are eligible for a Federal and/or State **tax credit equivalent to 20%** of a qualified rehabilitation's costs.

Residential Rental properties that meet both Federal and State requirements can be eligible for a **40% tax credit**.

Working Together in Utah

15 National Register historic districts overlap with Opportunity Zones

3,600 historic properties could potentially make use of both Opportunity Zone and Historic Tax Credit incentives.

Utah Historic Districts with Opportunity Zone Overlap

Logan Center Street Historic District	Salt Lake City Warehouse Historic District
Ogden Central Bench Historic District	South Temple Historic District
Jefferson Avenue Historic District	Exchange Place Historic District
Eccles Avenue Historic District	Provo East Central Historic District
Lower 25th Street Historic District	Provo Commercial Historic District
Utah State Fairgrounds Historic District	American Fork Historic District
Salt Lake City Northwest Historic District	Panguitch Historic District
Cedar City Historic District	

Qualified Building Examples

The Fuller Paint Company building (below, 404 W. 400 S. in SLC) was a successful **Federal Historic Tax Credit** project in 2005. This neighborhood is now an **Opportunity Zone**, meaning that the project would have been eligible for **both programs** if done today.



Knight Block (above, 1 E Center in Provo) is listed on the **National Register** and located in an **Opportunity Zone**, making it eligible for **both programs**.

