



**FORSYTHCOUNTY**  
Department of Communications  
Release 000387  
March 24, 2010

Contact: Jodi B. Gardner  
Director of Communications  
770.886.2802  
JBGardner@forsythco.com

**FOR IMMEDIATE RELEASE**

**NEW OPPORTUNITY ZONE IN FORSYTH COUNTY**

*Program aimed at economic development*

**FORSYTHCOUNTY, Georgia** – A portion of north Forsyth County has officially been named an Opportunity Zone by the Georgia Department of Community Affairs. The area, which includes various parcels along Highway 369 from Highway 9 to Mashburn Drive, has been designated the 400 North Opportunity Zone in hopes of encouraging redevelopment and revitalization.

Over the last decade, Forsyth County has consistently been ranked among the fastest growing counties in the nation. Rapid population growth has provided opportunity in many areas of the community. However, private investment has primarily focused on more easily developed agricultural properties, rather than attempting to redevelop and revitalize previously developed properties.

“The area within the 400 North Opportunity Zone is not only the primary gateway from SR 400 to Lake Lanier, but also a prime location for nonresidential redevelopment in northern Forsyth County,” District 4 Commissioner Patrick B. Bell said. “In spite of this, the area’s location has not been enough to draw its fair share of private investment. The majority of the area has sat idle as other sections of Forsyth County have experienced significant increases in building permit applications, business license fees and assessed value.”

In the spring of 2009, Forsyth County identified a need to redevelop and revitalize property within the 400 North Opportunity Zone. Discussions focused on a combination of local and state efforts that would hopefully act as a catalyst for redevelopment of the area. Steps included the adoption of an urban redevelopment plan; an effort to identify and modify existing development regulations that were counterproductive to the unique

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nature of the area; the establishment of tax incentives through the creation of an Opportunity Zone; and a targeted education program aimed at bringing properties into conformity with adopted ordinances.

In December 2009, the Forsyth County Board of Commissioners submitted an application to the Georgia Department of Community Affairs requesting approval of the 400 North Opportunity Zone. The objectives of the 400 North Opportunity Zone include promoting private investment, the creation of jobs and increasing the tax base.

The Opportunity Zone status will encourage redevelopment and revitalization efforts by offering the state's maximum job tax credit of \$3,500 per job. This incentive, which is available for new or existing businesses that create two or more jobs, can be taken against the business's income tax liability and state payroll withholding.

Opportunity Zones provide expanded state job tax credits for a 10-year period. Without an Opportunity Zone, Forsyth County is classified as a Tier 4 county and can offer a \$1,250 state job tax credit. Tier 4 tax credits exclude retail and service establishments, require a minimum of 25 new jobs to claim a credit and are limited to 50% of income tax liability. Within the opportunity zone any lawful business is eligible for a \$3,500 state job tax credit. Businesses are only required to create two new jobs (cannot be husband and wife) and the credit can apply to 100% income tax liability and payroll withholding. Based on the expanded Opportunity Zone benefits, a business that creates two new jobs and maintains the jobs for five years receives \$35,000 in state tax credits. Large employers that create 58 or more jobs and maintain the jobs for five years qualify for over \$1,000,000 in state tax credits.

Details on the designation, including a map, will soon be available on the Planning and Development Department page at [www.forsythco.com](http://www.forsythco.com).

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