

CITY OF ARLINGTON

OPPORTUNITY ZONE

INVEST LOCALLY,
DEFER TAXES ON CAPITAL GAINS,
BUILD THE COMMUNITY,
TRANSFORM EAST ARLINGTON

OFFICE OF ECONOMIC DEVELOPMENT
101 W. ABRAM
ARLINGTON, TEXAS 76010
817-459-6155



Enacted as part of the 2017 Tax Cuts and Jobs Act, Opportunity Zones are low income census tracts, nominated by governors and certified by the U.S. Department of the Treasury. Investors can invest in Opportunity Funds, which provide capital gains tax advantages for financing new projects and enterprises located within opportunity zones.

A Qualified Opportunity Fund (QOF) is an investment vehicle that is an investment vehicle that files either a partnership or corporate federal income tax return and is organized for the purpose of investing in QOZ property.

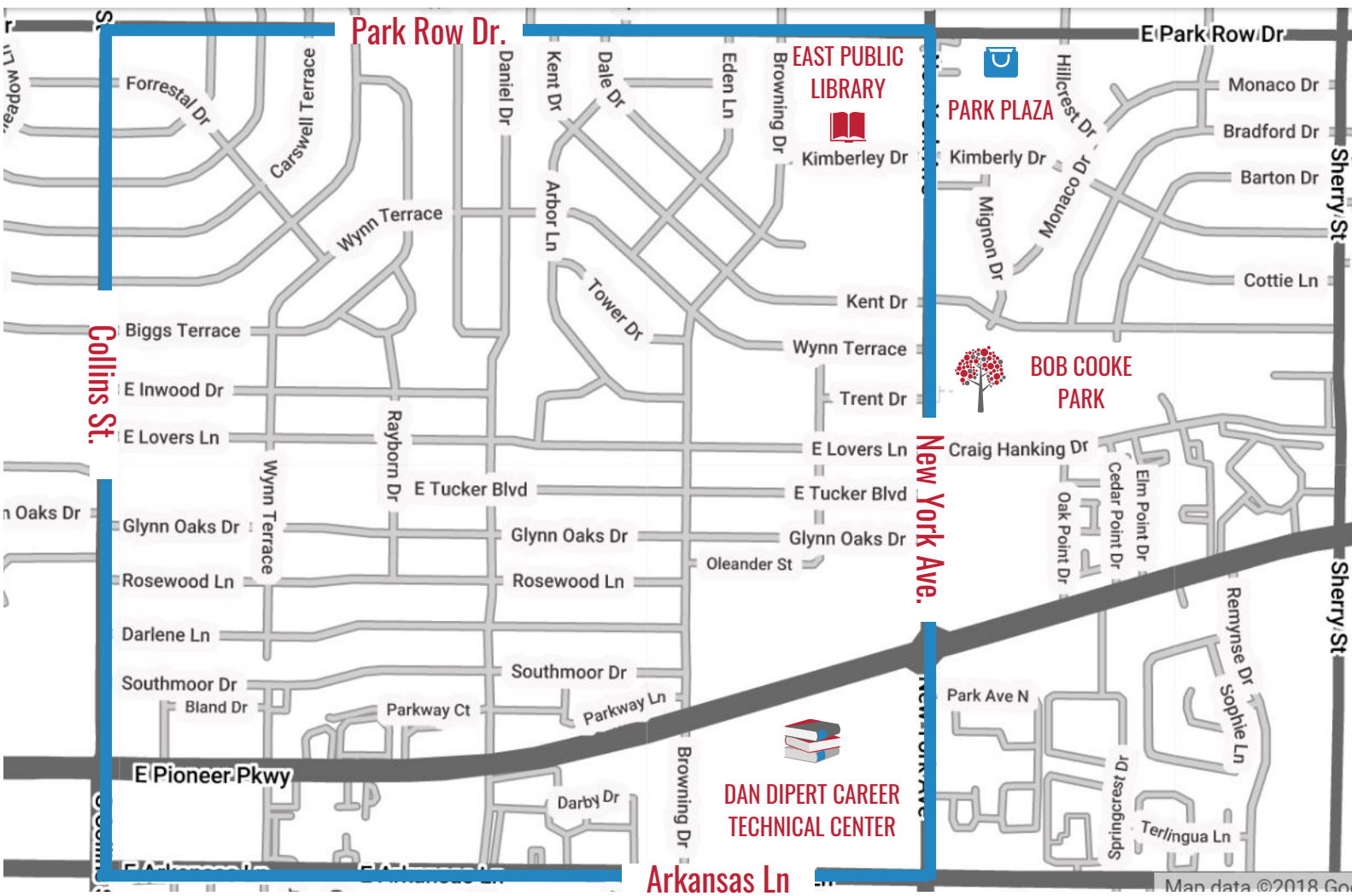
An investor can defer tax on any prior eligible gain to the extent that a corresponding amount is timely invested in a Qualified Opportunity Fund (QOF). The deferral lasts until the earlier of the date on which the investment in the QOF is sold or exchanged, or December 31, 2026. If the QOF investment is held for at least 5 years, there is a 10% exclusion of the deferred gain. If held for at least 7 years, the 10% exclusion becomes 15%.

Second, if the investor holds the investment in the QOF for at least 10 years, the investor is eligible for an adjustment in the basis of the QOF investment to its fair market value on the date that the QOF investment is sold or exchanged. As a result of this basis adjustment, the appreciation in the QOF investment is never taxed. A similar rule applies to exclude the QOF investor's share of gain and loss from sales of QOF assets.

The City of Arlington has one census tract in Tarrant County (CT 1229) designated as an Opportunity Zone. Its East-West boundary extends from Collins Street to New York Avenue, and its North-South boundary extends from Park Row Drive and Arkansas Lane. (See map).

ONE OPPORTUNITY ZONE

NUMEROUS DEVELOPMENT OPPORTUNITIES



DEMOGRAPHICS



POPULATION

CITY 365,438

ZONE 7,724



MEDIAN INCOME

\$53,574

\$38,698



GENDER

49% M - 51% F

50.9% M - 49.1% F

EAST ARLINGTON FEATURES



East Arlington Recreation Center & Branch Library

- Opened in Fall 2020
- Connects two public services in one community space
- Funded by the \$26 million, 2014 Bond Election



VIA Rideshare Program

- Operates Monday - Saturday
- Cash option and dial-in booking
- Total City-Wide Trips - 80,000 and increasing
- Wheelchair accessible rides available



New York Avenue Corridor Redevelopment Plan

- Creates a functional corridor that adds value and improved quality of life to adjacent neighborhoods
- Enhances the International district with improved parks, trails and open spaces
- Roadway, pedestrian and landscape improvements



Housing

- Low Income Housing Tax Credits, CDBG and HOME funds are available for developers to build or rehab affordable housing
- Home Improvement Incentive Program available
- Bel Air Housing funded in part by New Markets Tax Credit



Planned Tax Increment Reinvestment Zone - International Corridor

- Assists with public infrastructure improvements
- Funded by the increase in property tax values over the base year, or year of formation for projects developed in the TIRZ

EAST ARLINGTON COMMUNITY PROJECTS

EAST ARLINGTON RECREATION CENTER AND LIBRARY



BEL AIR TOWNHOMES



WHY INVEST IN ARLINGTON?

QUALITY JOBS AND AMPLE WORKFORCE

MAJOR PROJECTS



**E-SPORTS
STADIUM**



**GLOBE LIFE
FIELD**



**SUMMIT
RACING**



**ARLINGTON
AUTOMOTIVE
LOGISTICS CENTER**

EDUCATION



UTA, a Carnegie R-1 Doctoral University designated research powerhouse, boasts 58,000+ students and excels in areas of computer science & engineering.



Tarrant County College is ranked 5th in the nation among community colleges and 9th overall for associate degrees awarded.



The Dan Dipert Career and Technical Center offers state-of-the-art courses focused on STEM careers to 4,800 district high schools students.

COST OF LIVING



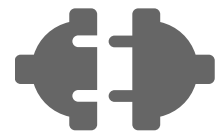
HOUSING
4.4% below
US Average



GROCERIES
7.4% below
US Average



HEALTHCARE
2.0% below
US Average



UTILITIES
1.9% below
US Average

LEGEND

 New York Avenue Corridor Plan

 Opportunity Zone

