



INGLEWOOD

Economic and Community Development Department
Christopher E. Jackson, Sr., Director

OPPORTUNITY ZONES

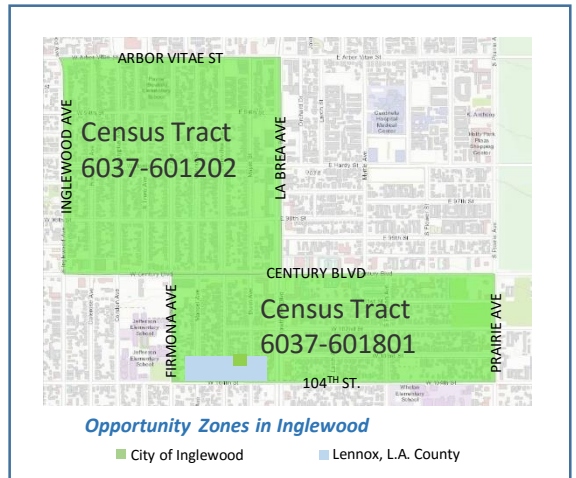
FACT SHEET

What are Opportunity Zones?

Opportunity Zones were added to the IRS tax code by the Tax Cuts and Jobs Act on December 22, 2017. Opportunity Zones are economically-distressed census tracts where new investments may be eligible for preferential tax treatment.

How and when were Inglewood's Opportunity Zones designated?

Inglewood has two Opportunity Zones that were approved by the State of California and certified by the Secretary of the U.S. Treasury on April 9, 2018.



Where are Inglewood's Opportunity Zones?

Inglewood's Opportunity Zones are located in Census Tracts 6037-601202 and 6037-601801 which includes parcels in Lennox.

How do I find other Opportunity Zones in the area?

The State of California, Department of Finance maintains a list and interactive maps of its Opportunity Zones at http://www.dof.ca.gov/Forecasting/Demographics/opportunity_zones

What are the tax benefits for investors?

In Opportunity Zones, investors can defer tax on any prior gains invested in a Qualified Opportunity Fund (QOF) until the earlier of the date on which the investment in a QOF is sold or exchanged, or December 31, 2026. Prorated benefits apply for investments held for shorter periods.

How can I get more information about the Opportunity Zones tax benefits?

The Treasury Department and the Internal Revenue Service oversee guidance on this new tax benefit. Information is available at <https://www.irs.gov/newsroom/treasury-irs-issue-proposed-regulations-on-new-opportunity-zone-tax-incentive>

For additional information, contact:

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