

Qualified Opportunity Zones Primer

National Association of REALTORS®

April 30, 2018

NAR Resources

- NAR resource page: <https://www.nar.realtor/qualified-opportunity-zones>. This is a good starting point for members who are looking for general information about QOZs. The resources include:
 - Issue summary;
 - Washington Report articles;
 - Webinar recordings; and
 - Links to additional resources (including the IRS FAQ and articles from trade publications).
- [Planning for Opportunity Zone Investments](#), 9:00 AM on Friday, May 17, Marriott Wardman, Virginia Suite
 - The session will be devoted to the state and local aspect of QOZs.
 - This will provide people with information on how they can work with their state and local government to make this program a success. As a starting point, people who want to learn more about QOZs in their communities should contact their state and local economic development boards.

More Event Info: <https://www.legislative.realtor/event/planning-for-opportunity-zone-investments/>

State Activities

- NAR is tracking state activities regarding QOZs and will continue to monitor and communicate on those.
- NAR is also engaging the Smart Growth Grant program with QOZs.
- For more specific information on state/local considerations, read the [Novogradac](#) piece which gives a good overview of state activities and incentives for the program. Read Novogradc article here: <https://www.narfocust.com/files/Novogradac>.

Opportunity Zone Designations

- The designated zones are final, and there is currently no discussion about adding more zones or re-designating different areas. Currently there is no way to “get” a QOZ in a community that doesn’t have one.

How to Develop Business with QOZs

- Questions about where to find investors for QOZs and how to get the landowners together with the city will have different answers depending on where the member is from.
- There are companies/resources available online that members can easily find.
- Additionally [The Economic Innovation Group](#) (the think tank founded by Sean Parker, who was instrumental in creating the QOZ program) has lots of resources, including for potential investors. More Info: <https://eig.org/opportunityzones/resources>.

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The Opportunity Zone program is very complex and will require the assistance/advice of professional investment, legal, and tax advisors. Members interested in utilizing the program should consult and work with the appropriate professionals to make sure that they are following all the requirements necessary to reap the tax benefits.

NAR is updating our resources to reflect the second round of proposed rules released last week; those will be widely shared via the Hub and other communication channels, and will be reflected on the website.