

FOR IMMEDIATE RELEASE

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OPPORTUNITY ZONE BRINGS PROSPECT OF PROPERTY SALES

(May 17, 2019) Last November the Economic Development Council introduced a new Opportunity Zone that coincides with US Census tract 53043960400 and includes the municipalities of Odessa, Harrington, and Sprague. Opportunity Zones provide tax incentives related to long term private investment in areas that suffer from a lack of business growth. The IRS has recently released draft regulation for the program and private investors can now begin looking for Zone properties where they can take full advantage of the tax incentives.

In order for Lincoln County to benefit from its Opportunity Zone, there would ideally be properties on the market for investors to purchase and develop. The EDC wants to make sure that land owners in the Zone are aware of the potential for property sales. If you own commercial or industrial property, or a property that could be rezoned to commercial or industrial, the EDC has the resources to provide targeted promotion to a national audience of site selectors and businesses. In order for the EDC to promote a site it must be priced and listed with a real estate broker; have appropriate topography for development; have no legal encumbrances that would hamper a sale; and be accessible by auto and truck, and rail if applicable.

Please contact the EDC at 509-368-7085 or Margie@LincolnEDC.org if you have a property that meets the criteria that you would like us to promote. You can also access Opportunity Zone information on our website at www.LincolnEDC.org/opportunity-zone.