



Georgia Department of Community Affairs
Mike Beatty, Commissioner

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Tifton Selected For Georgia's Third Opportunity Zone Designation

Atlanta, GA – With strong support from the Georgia Department of Community Affairs (DCA) Board, DCA Commissioner Mike Beatty announced the designation of Tifton as the state's third Opportunity Zone community. The announcement was made during DCA's February 2008 Board Meeting in Atlanta. Tifton City Manager Mike Vollmer and Downtown Development Authority/ Main Street Program Executive Director Lequrica Gaskins were on hand for the "great news" announcement.

"By receiving Georgia's third Opportunity Zone designation, the City of Tifton and its citizens have demonstrated their commitment to make their community a place where families and businesses can thrive. We expect that the designation will strengthen ongoing downtown development efforts," said DCA Commissioner Mike Beatty.

"Congratulations are extended to Tifton Mayor Jamie Cater, Tifton City Council, Tifton Downtown Development Authority, Tifton-Tift County Main Street Program and other local leaders on the teamwork that led to this important designation. DCA looks forward to working closely with key stakeholder groups to execute a new vision for this great community," added Beatty.

Added DCA Assistant Commissioner Brian Williamson: "We are pleased that the Opportunity Zone designation will help Tifton work with existing and prospective businesses to attract investment and opportunity. This designation offers a useful and unique tool that provides tax incentives for downtown Tifton's economic development and revitalization."

Information about DCA's Opportunity Zone program is available online at www.dca.state.ga.us/economic/DevelopmentTools/programs/opportunityZones.asp.

Legislation Paved The Way For Economic Opportunity

In 2004, Governor Sonny Perdue signed House Bill 984. Through the Opportunity Zone Tax Credit Program created by the legislation, DCA was authorized to work with local governments to designate certain areas as "less developed areas" or "Opportunity Zones." In these zones, businesses, including retail businesses, would be eligible to use job tax credits of up to \$3,500 per new job against its state income tax liability. Businesses could use the job tax credits for up to five years, as long as the jobs created are maintained.

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“Both Governor Perdue and the Georgia General Assembly deserve recognition for their legislative support of this important community and economic development initiative. Since its passing, the legislation has helped DCA be even more responsive to communities of all sizes,” added Beatty.

We recognize efforts to assist areas in need of redevelopment with in otherwise strong economic areas pose unique challenges. The Opportunity Zone Tax Credit Program provides incentives for developing small geographic areas which may not have been served by other economic development programs,” added Beatty.

Tifton Strengthens Downtown Focus With Opportunity Zone Designation

Known as the “Friendly City,” Tifton and its leaders have been working together for years to improve the quality of life for its families and businesses.

“The Opportunity Zone designation will provide a great boost to ongoing efforts to redevelop our downtown. By leveraging this new designation with the energy from Tifton’s Downtown Development Authority, Main Street Program, numerous local citizen stakeholders, we will have an opportunity to remind businesses and citizens that downtown Tifton is a great place to live, work and play,” said Mayor Jamie Cater.

“We look forward to meeting with existing and prospective downtown business owners to discuss how the Opportunity Zone designation can provide strategic economic and tax benefits,” added Mayor Cater.

“There are acres of diamonds in rural Georgia, like Tifton,” added Beatty. “DCA is proud to offer Tifton and other Georgia communities a wide range of economic development tools, including Opportunity Zone designations, that can help restore these ‘diamonds’ to their original brilliance.”

Opportunity Zone Expands DCA’s Partnership With Tifton

Since 2003, DCA has provided nearly \$2.5 million in funding to Tifton through Community Development Block Grants (CDBG), Local Assistance Grants and other funding sources for various development and redevelopment projects.

In 2005, Tifton and Tift County were among DCA’s inaugural Signature Community designees. In 2007, Tifton and Tift County were designated as a DCA WaterFirst Community. Tifton has also been recognized by statewide and national organization for numerous other community building achievements. For more information about Tifton, please visit www.tifton.net.

The Georgia Department of Community Affairs (DCA) was created in 1977 to serve as an advocate for local governments. As outlined in its mission statement, DCA seeks opportunities that support "*partnering with communities to help create a climate of success for Georgia's families and businesses.*" DCA operates a host of state and federal grant programs; serves as the state's lead agency in housing finance and development; promulgates building codes to be adopted by local governments; provides comprehensive planning, technical and research assistance to local governments; and serves as the lead agency for the state's solid waste reduction efforts. For more information about DCA, please visit <http://www.dca.state.ga.us>.