

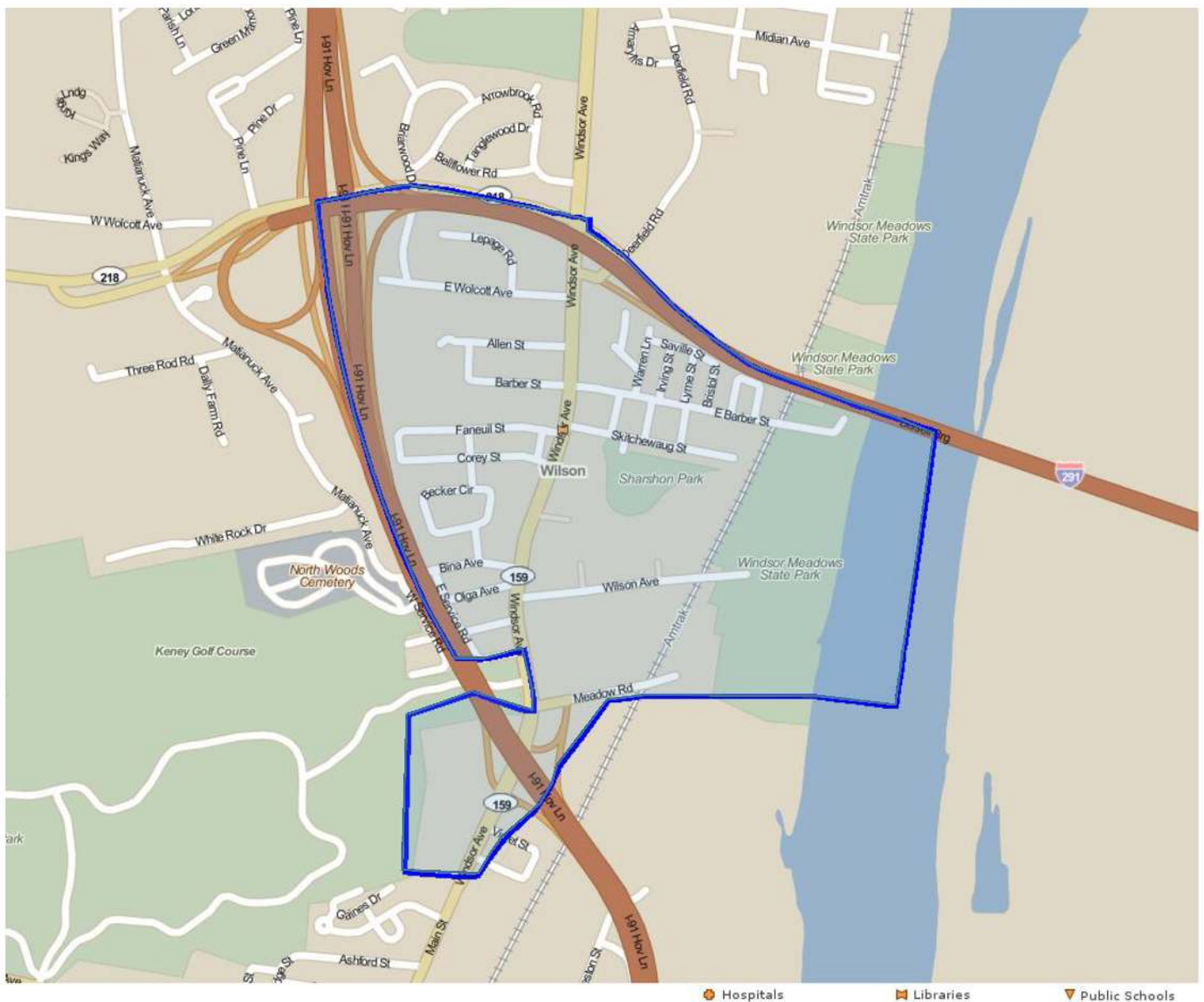
Windsor

CONNECTICUT

Opportunity Zone

The **Opportunity Zone Program** was designed by Congress in 2017 to encourage long-term investment in low-income or undercapitalized areas. It's goal is to revitalize distressed neighborhoods through the use of private investment rather than taxpayer dollars by providing federal tax incentives to those that reinvest unrealized capital gains into these zones through Opportunity Funds. By investing in these areas, private investors can receive capital gain tax incentives both in short-run and long-run investments.

Overview of Census Tract 4378



Tract 4738 is a designated Opportunity Zone located in the southeastern portion of Windsor, adjoining the north end of Hartford. This neighborhood features easy access to I-91 and I-291, as well as the Connecticut River. Additionally, this neighborhood is served by four different CT Transit bus routes.

The value of commercial and industrial property in this tract exceeds \$28 million, with nearly 25% of this neighborhood zoned for commercial or industrial use. Residential development takes the form of compact, affordable single-family homes, duplexes and triplexes. Also featured in this neighborhood is a public library, community center and three large public parks: Sharshon, Keney, and Windsor Meadows State Park.

Recent construction activity has totaled over \$1.9 million including the relocation of the DSS office and demolition and site remediation of former gas station.

Current listings for lease include 65,000 SF of distribution and 10,000 SF of office/manufacturing space. Current listings for sale include 80,000 SF of office space and 4.35 acres of land. Available sites for investment include the Town-owned redevelopment parcel which is 5.68 acres, the former Wolcott school, as well as the privately owned, 14-acre Flamingo Inn site.

For more information regarding Opportunity Zones please refer to the following resources:

<https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>

<https://www.cdfifund.gov/Pages/Opportunity-Zones.aspx>

<https://eig.org/wp-content/uploads/2018/02/Opportunity-Zones-Fact-Sheet.pdf>