

Dear Interested Parties:

I wanted to make you aware that US Treasury has approved the Governor's opportunity zone nominations. Attached is a press release regarding today's announcement.

The 288 census tracts identified and reflected on our [website](#) have been approved as the official Opportunity Zones for the State of Michigan. A detailed listing of these zones and maps by geographical regions can be viewed on our website.

We anticipate further guidance to be given by US Treasury next month on how opportunity funds can be created and used in opportunity zones. Preliminary information indicates Opportunity funds can be utilized as a primary investment in a variety of activities such as creating new businesses, acquisition of new commercial and or residential real estate or for the development of infrastructure.

It is our understanding that this tax benefit can be combined with other incentives such as New Market Tax Credits (NMTC), Low-Income Housing Tax Credit (LIHTC) and historic rehabilitation tax credit, adding a valuable tool for economic and community development.

As more information is provided I will be sure to share accordingly and provide regular update on our website. In the meantime, should you have any questions or comments, you're welcome to contact me.

You are welcome to share the news today with local community leaders and or media outlets. Thank you for your time and attention to this matter.

Sincerely,

Brian Mills
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