

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

ICYMI: NJ OPPORTUNITY ZONE 'ONE-STOP SHOP' IS OPEN FOR BUSINESS

From the New Jersey Department of Community Affairs:

A New Website and Interactive Mapping Tool Is Launched to Assist Municipalities, Businesses, Investors, and Stakeholders

TRENTON – The Murphy Administration today launched a new website and interactive mapping tool to create a comprehensive one-stop shop for local governments, stakeholders, investors, and businesses looking to take advantage of Opportunity Zones in New Jersey. This state initiative drives the effort to engage investors at every stage of the process, from inception to completion of their development or redevelopment projects. The one-stop shop, which can be found at opportunityzones.nj.gov, will provide a big picture view of the program, how it overlaps with special state designation areas, and how it can be leveraged with other state incentives to help stimulate community investment.

"Supporting New Jersey's Opportunity Zones is a vital component of our plan to build a stronger and fairer economy," said **Governor Phil Murphy**. "I am thrilled to announce the launch of the NJ Opportunity Zone Navigator, a tool that truly leverages New Jersey's innovation economy to encourage investment across our state."

The main feature of the one-stop shop is a new user-friendly interactive mapping tool, referred to as the NJ Opportunity Zone Navigator (Navigator). The Navigator is a robust web application that displays where the zones are in the state's 21 counties and their unique characteristics. When users click on a zone, they will see an overview of its demographic makeup, and they can drill down further to view a more detailed demographic profile. The map has over 30 layers of data, some of which can be seen at the parcel level. For instance, users can view community assets in each zone such as train stations, bus terminals, airports, colleges and universities, power grids, ports and marinas, hospitals, and parking areas.

"The Opportunity Zone Navigator gives invaluable insight to investors, businesses, and local governments. The tool provides a quick view of the zones with overlapping layers of complexity," said **Lieutenant Governor Sheila Y. Oliver**, Commissioner of the Department of Community Affairs. "The one-stop shop and Navigator provide the missing link needed to connect municipalities with the right investors. At the end of the day, it's about investing in our communities."

The Navigator also boasts overlay options on the interactive map that allow users to view valuable economic, local planning, environmental, and workforce statistics as well as predominant land uses for each zone. This feature allows potential investors and stakeholders to view where the state has targeted its investments through special designations, such as Urban Enterprise Zones or Transit Villages. In those areas investors can be assured that the State has an enduring interest in their economic growth.

In addition to the Navigator, the one-stop shop website provides resources for local governments, such as guides for strategic planning and measuring and monitoring outcomes in Opportunity Zones. There is a list of resources for businesses, developers, and investors that lay out the federal rules and guidelines for the program from the U.S. Department of the Treasury. Residents and stakeholders will also find a list of resources available for them, including frequently asked questions about the Opportunity Zone program and how it works.

"A key focus of Governor Murphy's vision for a Stronger and Fairer Economy is stimulating long-term economic growth in all New Jersey communities. We are excited that New Jersey's Opportunity Zone program aligns with this vision and holds the promise of driving significant investment in areas of the State that need it most," said **Tim Sullivan**, CEO of the New Jersey Economic Development Authority (NJEDA). "The 'One-Stop Shop' and innovative Navigator tool will best position our State to take full advantage of this initiative and exemplify the Murphy Administration's commitment to making government work better for the benefit of our communities and residents."

"A central focus of our efforts at the New Jersey Redevelopment Authority (NJRA) is ensuring that the targeted low-income communities fully benefit from the funding opportunities generated by the Opportunity Zone program," said **Leslie A. Anderson**, President and CEO of NJRA. "The NJ Opportunity Zone Navigator is an essential step toward ensuring access to key information and resources for the communities that need it most. The NJRA is proud to play a role in this crucial work, and I commend Governor Murphy for his leadership and commitment to building a stronger and more inclusive economy for our state."

"Given that minority- and women-owned businesses comprise over half of the firms in the state, they have the potential to be a strong economic engine for New Jersey," said **Hester Agudosi**, Chief of the Office of Diversity and Inclusion. "The Opportunity Zone Navigator will serve as an excellent tool to help micro-target this community in an effort to maximize that potential. Ultimately, we want to make sure that when investment opportunities materialize they do so equitably so that community stakeholders, and not just investors, are able to partake in and benefit from this transformation."

The Opportunity Zone tax incentive program is a federal initiative that was enacted in 2017 to attract long-term capital investments into low-income rural and urban communities. New Jersey has 169 designated zones throughout the state. Embracing the program is an extension of the State's overall strategy to invest in its communities. The one-stop shop is a coordinated effort between the Office of the Governor, Department of Community Affairs (DCA), New Jersey Economic Development Authority (EDA), New Jersey Redevelopment Authority (NJRA), and the New Jersey Office of Diversity and Inclusion.

Established in 1967, DCA offers a wide range of programs and services that respond to issues of public concern including affordable housing production, fire safety and building safety, community planning and development, local government management and finance, and disaster recovery.

For more information about DCA, visit: www.nj.gov/dca/ (https://urldefense.proofpoint.com/v2/url?u=https-3A__t.e2ma.net_click_fdxw0_nrdit_f9dj6f&d=DwMFaQ&c=4BTEw-1msHjOY4ITcFLmDM6JB8x6ZgbU2J4IH0HZLU&r=xf3DPDNEH8rwpTwktOjb4MHQ0EgF6v3M0zt3hszQvyU&m=Zgrh8IPtC0dmGACupF9AtjK4Yhugy6azSR9vHOmsbOY&s=L1)

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