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### WHY CHOOSE THE STEPTOE & JOHNSON TEAM

Team members know the law and have critical government and corporate experience, including:

- Designation of Opportunity Zones in West Virginia Secretary, West Virginia
- Department of Tax and Revenue
- Deputy Secretary and General Counsel, West Virginia Department of Commerce
- Vice President, Huntington Area Development Council
- Vice President and General Counsel of a regional bank
- Member, Ohio Small Business Advisory Council

### HOW WE CAN HELP

- Identification and development of Opportunity Zone investments
- Opportunity fund formation and structuring
- Compliance and related tax matters
- Real estate acquisitions and sales
- Business start-ups
- Tax credit matters
- Investor education

# OPPORTUNITY ZONES PRACTICE

## WHAT ARE OPPORTUNITY ZONES?

Enacted as part of the Tax Cuts and Jobs Act of 2017, an opportunity zone is a designated economically distressed area, nominated by its respective state. These zones exist in parts of all 50 states, the District of Columbia, and five U.S. territories. The Opportunity Zones Program uses substantial tax incentives to:

- Drive idle, unproductive capital into low-income communities.
- Significantly benefit investors, asset owners, and communities.

## BUSINESS, LEGAL, AND INDUSTRY KNOW-HOW

- The Steptoe & Johnson Opportunity Zones Team is comprised of veteran attorneys across multiple disciplines who focus on tax planning, transactional services, and business development needs.
- Our team consists of lawyers with years of tax, real estate, public finance, corporate, regulatory, and economic development experience that can assist with any stage of a transaction.
- Team attorneys have closely followed the development of Opportunity Zones since inception, helped to nominate some zones, and have hosted educational sessions in West Virginia, Ohio, and Pennsylvania about their potential.

## ARE THERE RISKS ASSOCIATED WITH OPPORTUNITY ZONE INVESTMENT

The risk that a bad investment is cloaked inside an Opportunity Zone investment is something investors must be wary of, as tax savings can be a very compelling reason to invest. In the end, the investments within an Opportunity Zone must stand on their own.

Careful planning and guidance by trusted advisors at the onset of any investment is key to reducing the risks associated with this and other investments.

Our team is ready to help. Contact us.