

Opportunity Zones 2.0

J. Leslie Bell, AICP Director
Planning & Development
June 4, 2026

Census Tract Qualifications

Purpose: Revitalize Economically Distressed Communities (Census Tracts) via Private Investment (OZ 1.0 @ \$150 Billion) to spur:

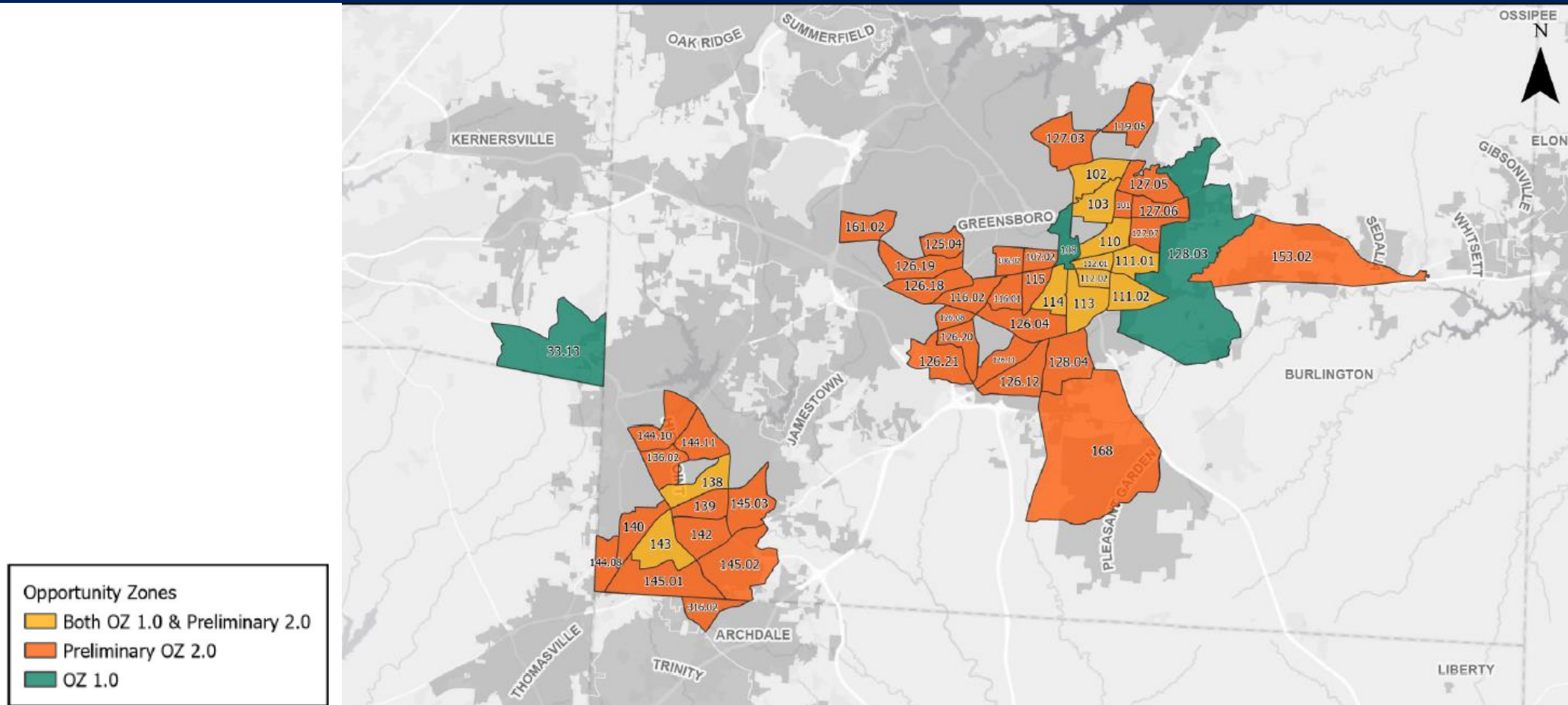
- Econ. Development
- Job Creation
- Affordable Housing

Program Feature	Opportunity Zones 1.0 (2017 – 2026)	Opportunity Zones 2.0 (2027+)
Income Threshold	Census Tracts $\leq$ 80% area median income.	Census Tracts $\leq$ 70% area median income.
Contiguous Tract Rule	Allowed adjacent tracts up to 125% of the median family income.	Eliminated: all tracts must qualify individually.
Adjacent Tracts Eligible	Yes	No

Qualification, Structural and Legislative Comparison

Program Feature	Opportunity Zones 1.0 (2017 – 2026)	Opportunity Zones 2.0 (2027+)
Program Permanency	Temporary program: phase-1 tax benefits sunseting in 2026	Permanent tax code fixture with 10-year rolling adjustments.
Tract Map Expiration	Fixed map expiring December 31, 2028	New maps launch Jan 1, 2027 , refreshing every 10 years.
Tax Deferral Target	Fixed date: All deferred taxes due Dec 31, 2026	Rolling 5-year deferrals.
Standard Step-Up Basis	10% (Expired for new investments after 2021)	10 % basis step-up achieved after 5 years.
Rural Bonus Incentive	None (Treated identically to urban tracts).	30% basis step-up via Qualified Rural Funds (QROFs).
Improvement Rule	100% “substantial improvement” required.	Reduced to 50% requirement for rural properties.
Reporting Requirements	Minimal federal oversight/data tracking.	Strict annual assets, housing, and job transparency.

Guilford County Opportunity Zones



Opportunity Zones 1.0 Census Tracts City of Greensboro

City of Greensboro OZs – Ten (10)

- Tract 102 White Oak Ctr/Warehouse
- Tract 103 (1701 – 1707 Fairview Dr)
- Tract 108 811 W. McGee St.
- Tract 110
- Tract 111.01
- Tract 111.02
- Tract 112
- Tract 113 (The Steel House)
- Tract 114 (S. Eugene/Bragg & S. Elm)
- Tract 128.03 (Gateway Research Park; Flemingfield Rd; Elsielee Rd.)

Opportunity Zones 1.0 Notable Projects

City of Greensboro

Tract # C3:H14	Project Title	Type	Description	Status	Economic Incentives Provided
102	Revolution Mill	Economic Development	Adaptive reuse of former textile mill for commercial and non-profit businesses – 45-acre campus w/ 350K sf of creative and office space, apartments, restaurants	Complete	Yes
103	Printworks Mill	Economic Development	Adaptive reuse of former textile mill facility for 217 apartments	Complete	No
108	N/A				
110, 112, 113, 114	Downtown Greenway	Community Planning	Design work to support dev. of Southern section of Downtown Greenway	Complete	No
110	Resurgent - Phase 1 Building	Economic Development	Health care facility (women's health, primary and urgent care) for underserved area; NC A&T facilities; private businesses	Completed	No
112	Richardson Village II	Residential	Rehab of 24 family apartments	Complete	No
113	The Steel House at Nussbaum Center for Entrepreneurship	Economic Development	Reuse of former Carolina Steel manufacturing facility - 220K sf of industrial, warehouse, manufacturing and office space	Development	No

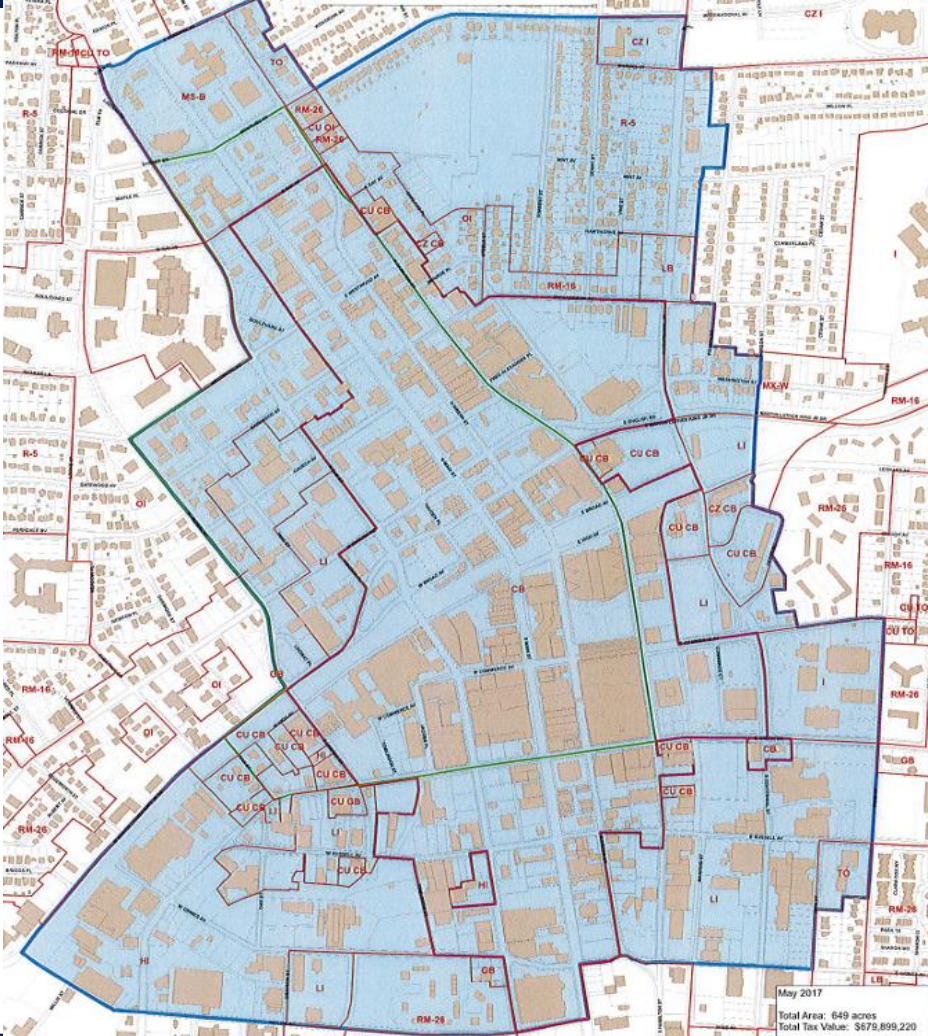
Opportunity Zones 1.0 Notable Projects Cont'd

City of Greensboro

Tract # C3:H14	Project Title	Type	Description	Status	Economic Incentives Provided
113, 114	S Elm Technology Corridor	Economic Development	Infrastructure improvements to facilitate investment in over a half mile of South Elm Street in an area between several underserved neighborhoods that is transitioning from a history of industrial land uses.	Implementation	No
114	Partnership Place	Housing	Rehab of 31 family supportive housing units	Completed	No
114	Arbors at South Crossing - North side of W. Florida St	Housing	Redevelopment of former Smith Homes public housing site – North Phase - 238 family and senior units	Construction	No
128.03	Gateway University Research Park	Economic Development	75-acre campus home to the Joint School of Nanoscience and Nanoengineering; Community Education Building; Advanced manufacturing facilities; VF Corp Global Jeanswear Innovation Center. Planned for 12 buildings and 550,000sv when fully built out.	Completed	Yes
111.01	N/A				
111.02	N/A				

Opportunity Zones 1.0 Notable Projects

City of Highpoint



- 301 N. Elm St. High Point Census Tract 140
Truist Point Stadium – Catalyst Project
- Other Projects

Tract #	Project Title	Type	Description	Status	Economic Incentives Provided
143	Davis Furniture	Economic Development	Warehouse/Furniture Showroom	Proposed	No
143	"The Silo"	Economic Development	Antique Showroom	Ongoing	No
143	Thomas Built Busses	Economic Development	Bus Manufacturing	Complete	No
138	Stores off Washinton	Economic Development	Two (2) Office/Retail Buildings	Complete	No
138	Autozone	Economic Development	Retail	Complete	No
3313	N/A				

Opportunity Zones 1.0 Census Tracts City of High Point

City of High Point OZs – Three (3) Nominations + 1

- Census Tract 143 (Most of SW High Point)
- Census Tract 138 (Washington St. & Five Pts. From Main to I-74)
- Census Tract 140 (Incl Truist Pt. Stadium)
- + 1 = Census Tract 33.13 (Forsyth County – Small Part of High Point)

Opportunity Zones 1.0 Census Tracts Guilford County

Few/Scattered Portions of Unincorp. Guilford County – For Example:

- Census Tract 128.03 – Part of Census Tract also in City of Greensboro

Opportunity Zones 2.0 Key Dates

June 7, 2026 @ 11:59 p.m.

**Public Comment & OZ 2.0 Nominations
Due (North Carolina) via Feedback &
Nomination Form**

OZ-Feedback@Commerce.NC.Gov

July 1, 2026

OZ 2.0 Governors Nominations Begin

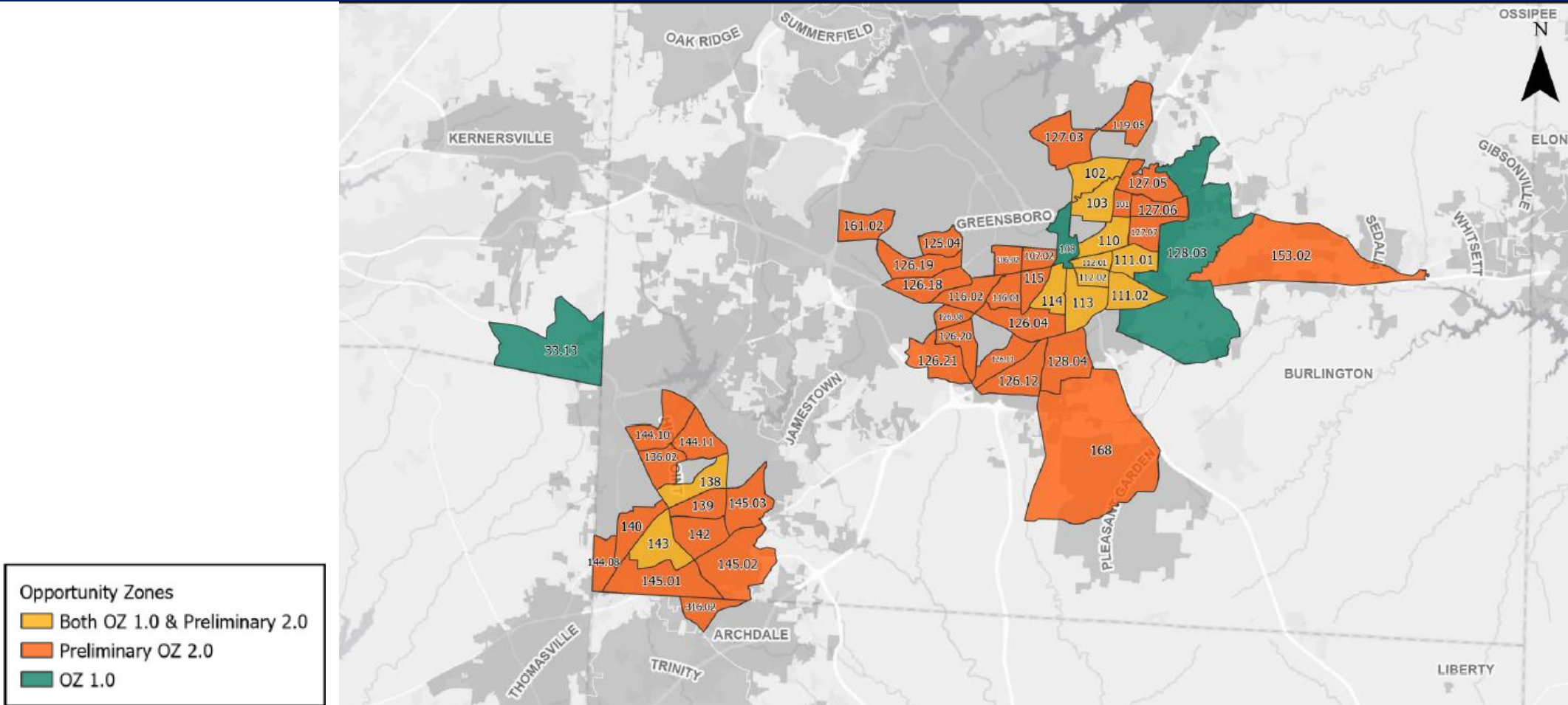
January 1, 2027

OZ 2.0 Designations Take Effect

December 31, 2028

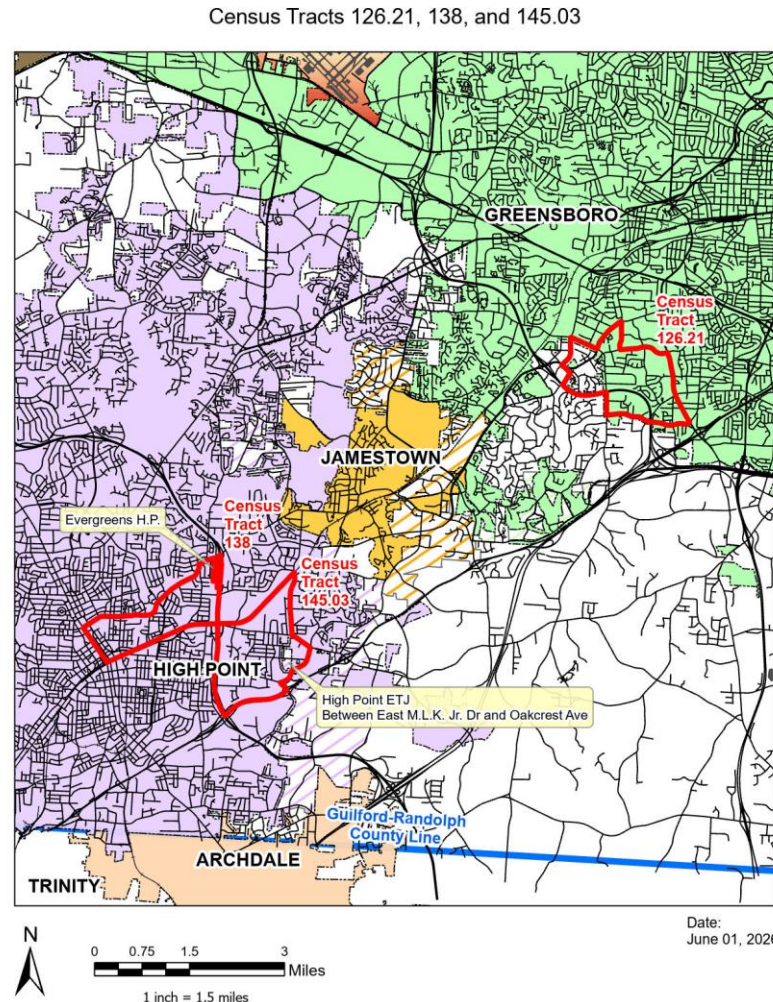
OZ 1.0 Designations Expire

Guilford County Opportunity Zones Preliminary OZ 2.0



Opportunity Zones 2.0 Preliminary Census Tracts Unincorp. + Incorp. Guilford County

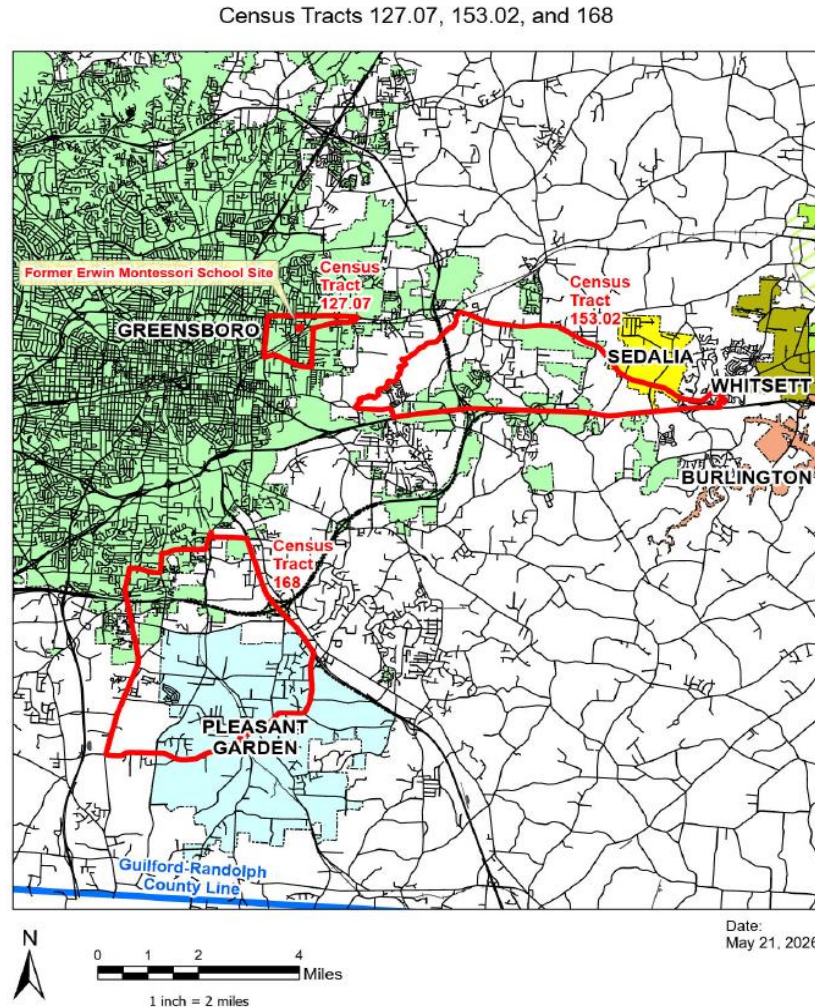
- Census Tract 126.21
 - Pop. 4,201
 - Median Family Income: \$57,662
 - Poverty Rate: 12.54%
- Census Tract 145.03
 - Pop. 3,711
 - Median Family Income: \$45,091
 - Poverty Rate: 33.93%



- Census Tract 138
 - Pop. 3,750
 - Median Family Income: \$42,218
 - Poverty Rate: 29.96%

Opportunity Zones 2.0 Preliminary Census Tracts Unincorp. + Incorp. Guilford County

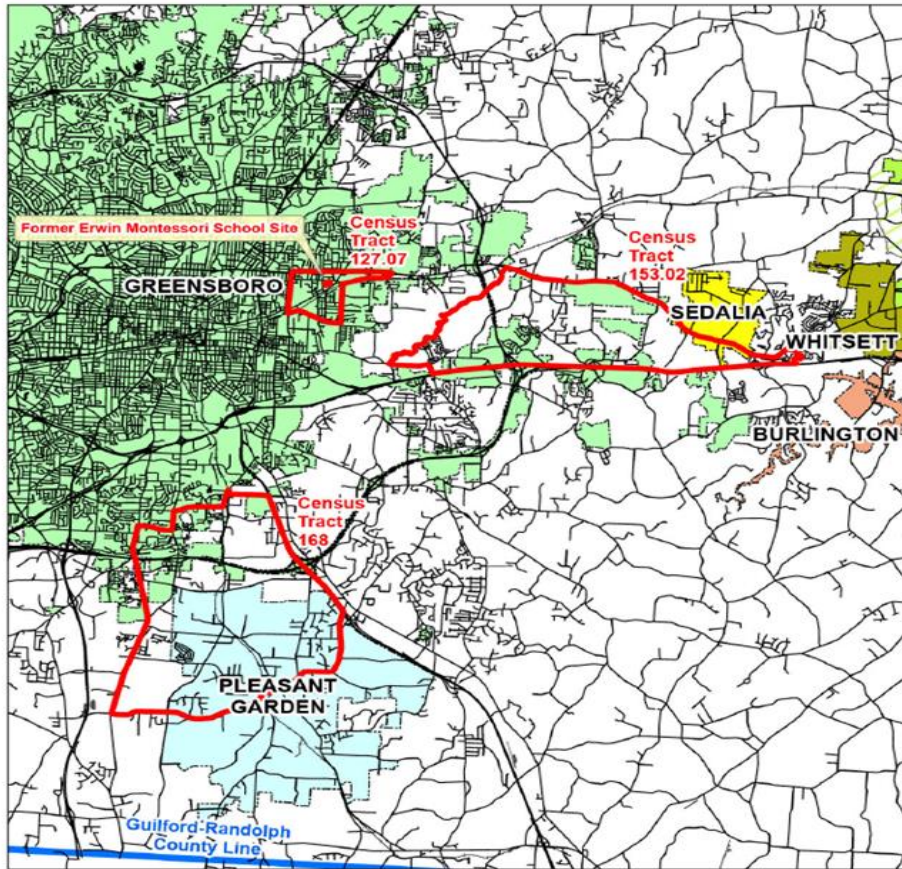
- Census Tract 153.02
 - Pop. 4,187
 - Median Family Income \$47,207
 - Poverty Rate 18.53%
- Census Tract 127.07
 - Former Erwin Montessori School (See Next Slide)



- Census Tract 168
 - Pop. 8,132
 - Median Family Income \$68,731
 - Poverty Rate 20.72%

Guilford County Assets that Potentially can be Leveraged Under OZ 2.0

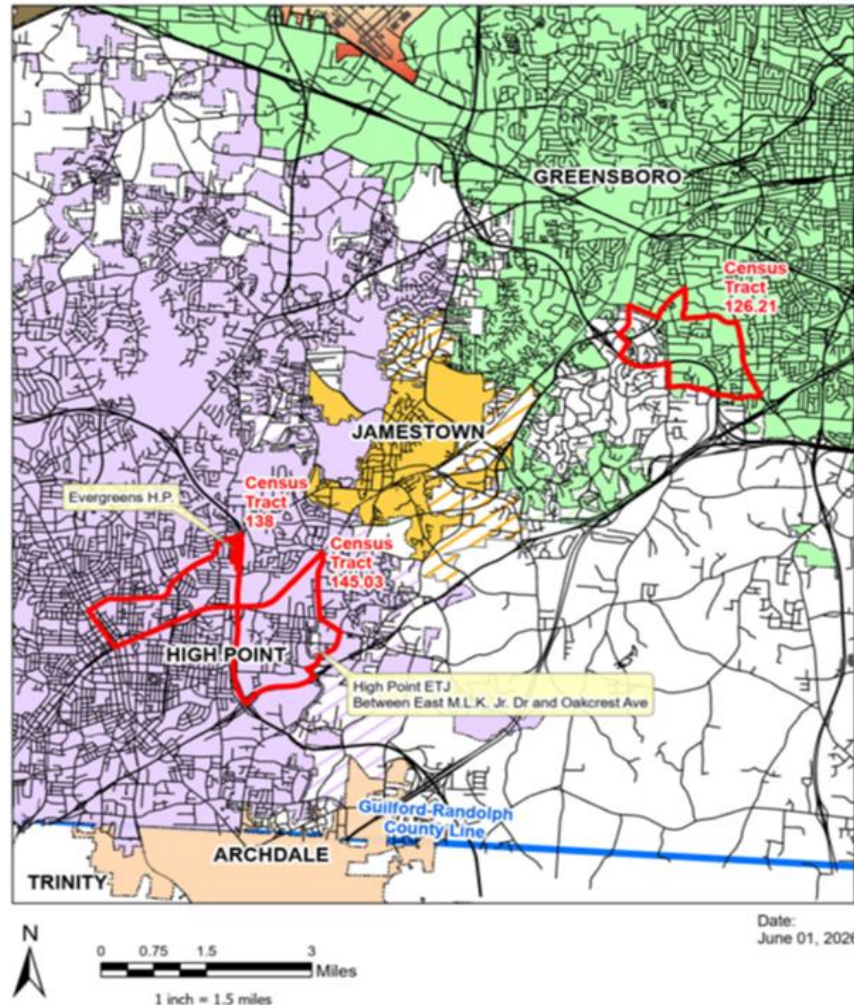
Census Tracts 127.07, 153.02, and 168



**Address: 3012A E. Bessemer Ave Greensboro
(Former Erwin Montessori School Site)**

- Census Tract 127.07
 - Pop. 2,972
 - Median Family Income: \$39,893
 - Poverty Rate: 38.39%
 - Parcel #: 22019
 - Size: 8.65 Ac.
 - Zoned: Residential Multi-Family 18 (RM-18)

Guilford County Assets that Potentially can be Leveraged Under OZ 2.0



**Address: 2920 Jamestown Pky High Point
(Evergreens HP – Former Nursing Home Site)**

- Census Tract 138
 - Pop. 3,750
 - Median Family Income: \$42,218
 - Poverty Rate: 29.96%
 - Parcel #: 182080
 - Size: 21.1 Ac.
 - Zoned: Public-Institutional (PI)

OZ 2.0 Guilford County Rezoning Support For Census Tracts 168 & 153.02

- Inter-governmental Collaboration
 - Support South Greensboro Area Plan, particularly future development around the outer loop along the southern plan area (Census Tract 168)
 - Activate Vacant Lots or Storefronts
 - Re-purpose Opportunities May Be Available
 - Transition into Mixed-Use Spaces
 - Support Transit-Oriented Development
 - Promote Infill Dev./Redev.
- Promote Missing Middle Housing (e.g., Townhomes, Accessory Dwelling Units)
- Support Current Multi-Jurisdictional Infrastructure Improvement & Expansion Plans
 - City of Greensboro Water & Sewer Expansion into Town of Sedalia (Census Tract 153.02)
 - Pleasant Garden Business District Water and Sewer Infrastructure Project (Census Tract 168)

How Can the County Participate/Support Development Opportunities @ OZ 2.0?

- Support Rezoning for Relatively Higher Density Development (e.g., Multi-family) Consistent with Infrastructure Expansion & Availability ➡ Growth Corridors
- Prioritize a % of HOME \$ for Gap Financing for Developers to Build Affordable Multi-Family Units Specifically in Census Tracts 168 & 153.02
- Prioritize HOME \$ for City of Greensboro Projects that Meet County Affordability ($\leq 70\%$ of Household Median Income) Objectives
- Simplify/Expedite Permitting Process
- Structure Performance-Based Econ. Dev. Incentives that Target Certain Objectives Tied to Opportunity Zones 2.0
 - In other Words – Leverage Public \$ for a Public Good to Attract Private Capital

Questions?

Thank you!