

OpportunityZones

GUIDE 2022

Fifteen Opportunity Zones
in 10 communities:

Ferndale	Rochester Hills
Hazel Park	Southfield (3)
Madison Heights	Troy
Oak Park	Waterford
Pontiac (4)	Wixom



OakGov.com/OpportunityZones

Introduction

The Federal Tax Cuts and Jobs Act of 2017 included a provision known as the Investing in Opportunity Act, which encourages investors to invest their capital gains into low income areas designated as Qualified Opportunity Zones (QOZs).

These zones are designed to spur economic development and job creation in distressed communities throughout the U.S. by providing tax benefits to those who invest eligible capital into these communities.

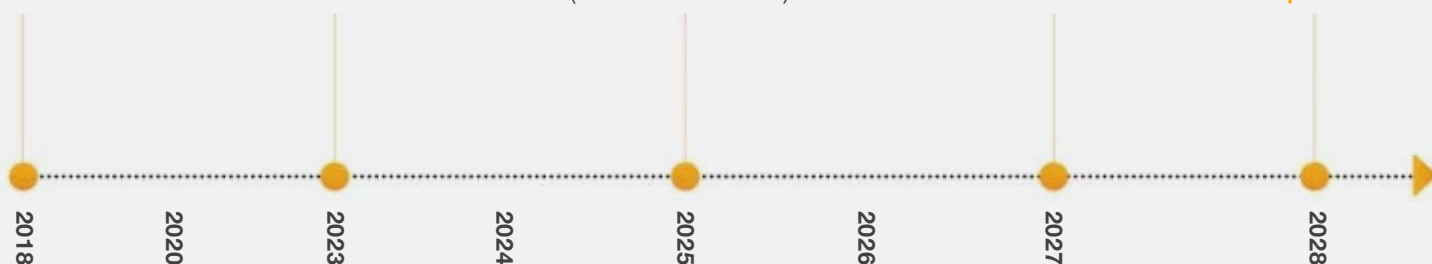
YEAR 1 | 2018
Roll over gain into Opportunity Fund (defer tax on gain)

YEAR 5 | 2023
Tax on original capital gain is reduced by 10%

YEAR 7 | 2025
Tax on original capital gain is reduced by another 5% (15% total reduction)

YEAR 9 | 2027
Pay taxes on original deferred capital gains (minus 15% reduction)

YEAR 10 | 2028
All capital gains taxes now eliminated on any **Opportunity Fund profits**



graphic: crowdengine

FORMULA TO ACCESS TAX BENEFITS

To access these tax benefits, investors must invest in Opportunity Zones specifically through Opportunity Funds.

A qualified Opportunity Fund is a U.S. partnership or corporation that intends to invest at least 90% of its holdings in one or more qualified Opportunity Zones.

If the investment is held 10 or more years, capital gain taxes will be eliminated.

COMMUNITIES

Oakland County has 15 Opportunity Zones in 10 communities:

Ferndale	Rochester Hills
Hazel Park	Southfield (3)
Madison Heights	Troy
Oak Park	Waterford
Pontiac (4)	Wixom

Each of these zones cover a diverse set of land uses from downtown neighborhood business to regional commercial/industrial.

Please refer to the Opportunity Zone at OakGov.com/OpportunityZones

You will be able to click on any designated zone to view it's associated attributes, including their current zoning, future land use and summary of development in the area.

One page, printable "fact sheets" with similar information are also available by zone and can be found at OakGov.com/OpportunityZones

Contact the individual community for more information regarding investment and development in their zone(s).

ADDITIONAL RESOURCES

irs.gov
MiOpportunityZones.com
TaxPolicyCenter.org
eda.gov/Opportunity-Zones
BisNow.com

Contact: Michael Woods,
Oakland County Planning Group
woods@m@oakgov.com
(248) 858-2166

Ferndale

Mostly Traditional and Urban residential land use. Commercial/Office areas are designated along both Woodward and 8 Mile Rd corridors and provide for a wide range of general retail, service, and office uses. Mixed Use is designated along W Marshall and Livernois Ave. and focuses on neighborhood-serving services. The Downtown district along 9 Mile Rd. and Woodward Ave. encourages dense residential and commercial development to support and maintain an active mixed-use neighborhood that is supported by services, amenities, and transit.



Identifying Land Use

- Downtown Core



Existing Incentives

- Brownfield Redevelopment Area
- Downtown Development Authority



Population (2020)

5,072



Contact

(248) 546-2366
FerndaleMi.gov



FUTURE LAND USE

- | | |
|---|--|
| Traditional Residential | Commercial/Office |
| Urban Residential | Industrial |
| Mixed Use | Open Space |
| Downtown | |

Hazel Park

Mostly Single Family residential, complemented with pockets of Attached residential and Civic/Institutional/Recreational areas.

Flex Corridor is designated along the John R Rd and 10 Mile Rd corridors which allows for a mix of uses with traditional corridor uses, including retail, missing middle housing, office, and professional service. It is understood that some degree of light manufacturing and distribution activities can continue to occur in these areas, as well.

Light Industrial/Manufacturing applies to the large properties in the northeast corner of Hazel Park that were formerly occupied by the Hazel Park Racetrack. This category is intended to provide single-use districts where specialized light industrial, manufacturing, transportation, and logistics can occur. These areas are limited to collections of parcels where such uses currently predominate.



FUTURE LAND USE

- Detached Residential
- Attached Residential
- Neighborhood Services Overlay
- Flex Corridor
- Town Center
- Light Industrial/Manufacturing
- Civic/Institutional/Recreation
- Parcel Lines
- Roads
- Freeways
- Hazel Park Boundary



Identifying Land Use

Light Industrial/Manufacturing and Flex Corridor



Community Incentives

Brownfield Redevelopment Area



Population (2020)

2,720



Contact

(248) 546-4060

Hazelpark.org

Madison Heights

Industrial future land use is categorized on the eastern half of the zone, characterized by development of modern industry in a park-like setting. The I-75 service drive corridor provides unique sites and high visibility spaces for corporate offices.

Mixed Use Innovation land use is designated primarily along the John R Rd. corridor, which includes a shopping center (Madison Place) located at John R. and Whitcomb and is identified as a priority redevelopment site. The site is part of a larger, 46-acre commercial parcel developed with big box regional commercial uses located to the west are multiple family, and the Lamphere High school is south of the site across Whitcomb Ave.



FUTURE LAND USE

- Single Family
- Multiple Family
- Office
- Commercial
- Mixed Use Innovation
- Industrial
- Public & Schools
- Recreation
- Conservation



Identifying Land Use

Industrial Park, Mixed Use, Residential, Commercial



Community Incentives

Brownfield Redevelopment Area



Population (2020)

4,336



Contact

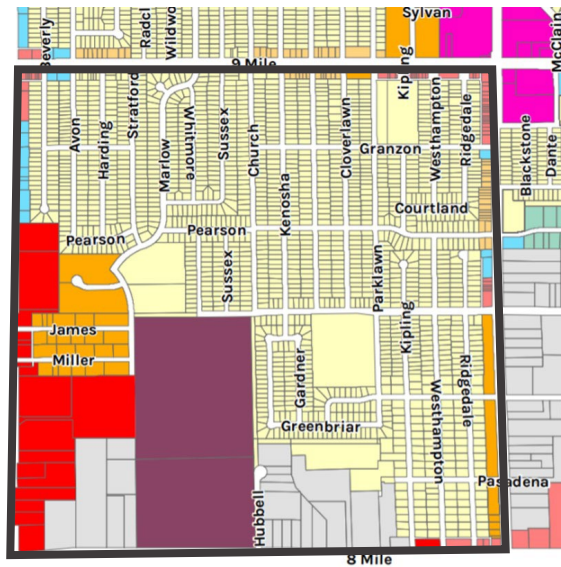
(248) 583-0831

Madison-Heights.org

Oak Park

Mostly One & Two Family residential. General Business (B-2) future land uses are designated along the southern end of the Greenfield Rd. corridor and 8 Mile Rd. B-2 uses cater to a larger consumer market and are generally characterized by an integrated or planned cluster of establishments served by a common parking lot. The Light Industrial designation is located in the southern half of the City and encourage manufacturing plants, warehousing, research labs and similar uses. Development is limited to uses that maintain a compatibility with surrounding residential or commercial areas. Lastly, Mixed Use (i.e. ground floor retail/upper floor residential) development is designated in the City Center along 9 Mile Rd. and Coolidge Rd.

The Greenfield frontage has one distinct opportunity on the south side and offers 91,000 square feet of retail/restaurant space for redevelopment. The Eight Mile Road site is 27 acres in size and offers future development opportunities include big box retailers, outlots, and multi-tenant buildings.



FUTURE LAND USE

- R-1: One-Family Residential
- R-2: Two-Family Residential
- RM-1 Multi-Family Residential
- O
- MX-2
- B-1
- B-2
- LI
- PUD



Identifying Land Use

- Former Army Site
- City Center



Community Incentives

- Brownfield Redevelopment Area
- Corridor Improvement Authority



Population (2020)

4,336



Contact

(248) 691-7404

OakParkMi.gov

Pontiac

Mostly Parks and various Residential, Research & Development (R&D) future land use occupy an area south of Featherstone to M-59. The R&D category prioritizes the re-use of existing or obsolete manufacturing or office properties. The Entrepreneurial Commercial, Residential & Green (E:CRG) future land use is present along M-59 as well as along major corridor locations and is designated to help redevelop distressed properties while encouraging compatible mixed uses.



Identifying Land Use

- Former Silverdome site
- Neighborhood Residential



Community Incentives

Brownfield Redevelopment Area



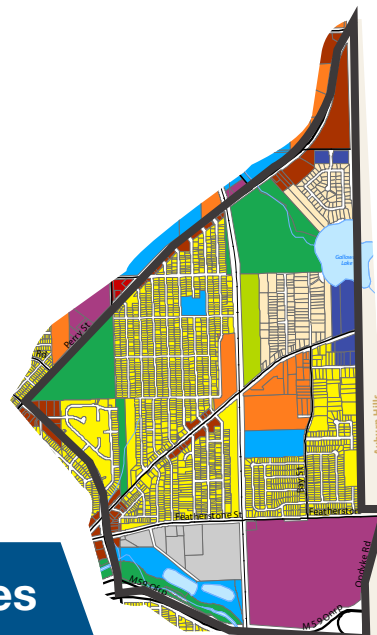
Population (2020)

6,243



Contact

(248) 758-3029
Pontiac.Mi.us



FUTURE LAND USE

- Traditional Neighborhood Residential
- Urban Multiple Family
- Suburban Residential
- Neighborhood Commercial
- Office/Hospital/Health Care
- Parks
- Civic/Public Use
- Entrepreneurial: Residential/Commercial/Green
- Entrepreneurial: Residential/Commercial/Green

Pontiac

Includes the northern half of the Downtown business district and Residential future land uses. Regional Commercial (i.e. shopping centers) is located in areas along the Perry St. corridor, as well as a parcel designated for Office/Hospital/Health Care use, which encourages partnerships with existing healthcare providers, institutions and allow for greater flexibility with regard to parking and use standards. Entrepreneurial: Commercial, Industrial & Green future land use, which focuses on light Industry and various revitalization efforts is reserved for parcels located at the Perry and Glenwood Ave. intersection.



Identifying Land Use
Downtown Core



Community Incentives
Brownfield Redevelopment Area



Population (2020)
4,473



Contact
(248) 758-3029
Pontiac.Mi.us



FUTURE LAND USE

- Traditional Neighborhood Residential
- Urban Multiple Family
- Mixed Use
- Neighborhood Commercial
- Office/Hospital/Health Care
- Research & Development
- Civic/Public Use
- Entrepreneurial: Residential/Commercial/Green
- Entrepreneurial: Residential/Commercial/Green
- Downtown

Pontiac

Includes the southern half of the Downtown business district. Contains various Residential future land uses. Neighborhood Commercial which prioritizes human-scale redevelopment of neighborhood commercial districts with mixed-uses, and Mixed Use (flexibility with non-industrial uses) future land uses are located along Auburn Rd.



Identifying Land Use

- Downtown Core
- Neighborhood Residential



Community Incentives

Brownfield Redevelopment Area



Population (2020)

2,991



Contact

(248) 758-3029

Pontiac.Mi.us



FUTURE LAND USE

- | | |
|--------------------------------------|---|
| Traditional Neighborhood Residential | Civic/Public Use |
| Urban Multiple Family | Entrepreneurial: Residential/Commercial/Green |
| Mixed Use | Entrepreneurial: Residential/Commercial/Green |
| Neighborhood Commercial | Downtown |
| Parks | |

Pontiac

Mostly varying levels of Residential. The Entrepreneurial: Commercial, Residential, & Green (E:CRG) future land use category is designated along the Woodward Ave corridor. E:CRG is designated to help redevelop distressed properties while encouraging compatible mixed uses.



Identifying Land Use

- Downtown
- Neighborhood Residential



Community Incentives

Brownfield Redevelopment Area



Population (2020)

3,472



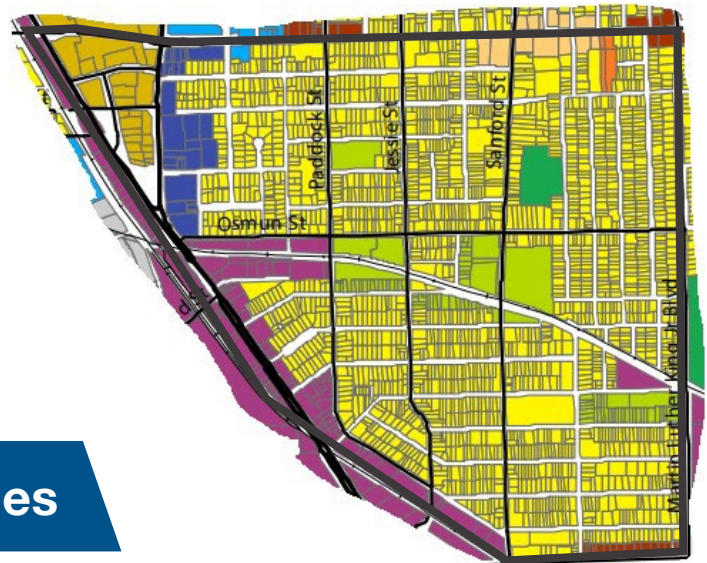
Contact

(248) 758-3029
Pontiac.Mi.us



FUTURE LAND USE

- | | |
|--------------------------------------|---|
| Traditional Neighborhood Residential | Parks |
| Urban Multiple Family | Civic/Public Use |
| Mixed Use | Entrepreneurial: Residential/Commercial/Green |
| Neighborhood Commercial | Entrepreneurial: Residential/Commercial/Green |
| Office/Hospital/Health Care | Downtown |
| Research & Development | |

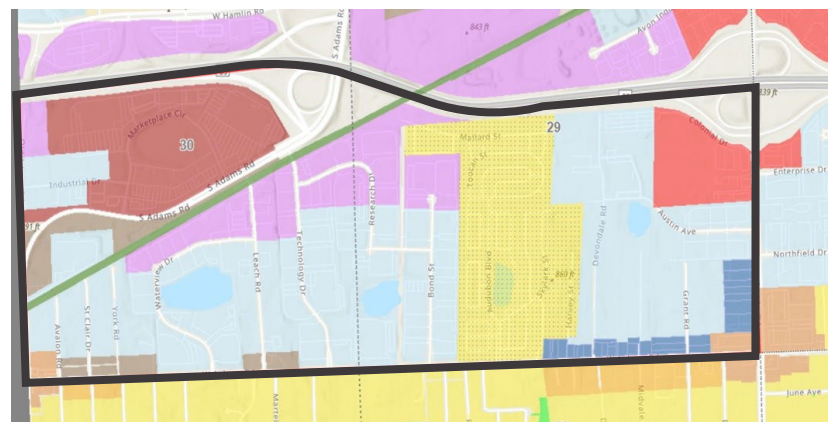


Rochester Hills

Regional Employment Center (REC) Workplace is the overwhelming future land use designation identified in the M-59 Corridor Plan. These areas are envisioned to evolve over time, with land transitioning from traditional single family uses to more office and research park type uses as land is acquired and rezoned appropriately.

The City's Master Plan encourages office and corporate headquarter uses to locate along the M-59 corridor to capitalize on the visibility of this heavily traveled roadway as well as to showcase the city's economic strength.

Other future land use categories include Technology and Office Image and Regional Commercial, which includes large-footprint and strip-mall style developments.



Identifying Land Use



- Regional Retail
- Commercial, Office
- Light Industrial/Tech Parks

Community Incentives



- Brownfield Redevelopment Area
- Local Development Finance Authority

Population (2020)



1,282

Contact



(248) 656-4660
RochesterHills.org

FUTURE LAND USE

- Residential 5
- Residential Office Flex
- Commercial Residential Flex - 2
- Commercial Residential Flex - 3
- Office
- REC Workplace
- REC Technology and Office Image Corridor
- REC Interchange
- Regional Commercial
- Park/Public Open Space
- Private Recreation/Open Space

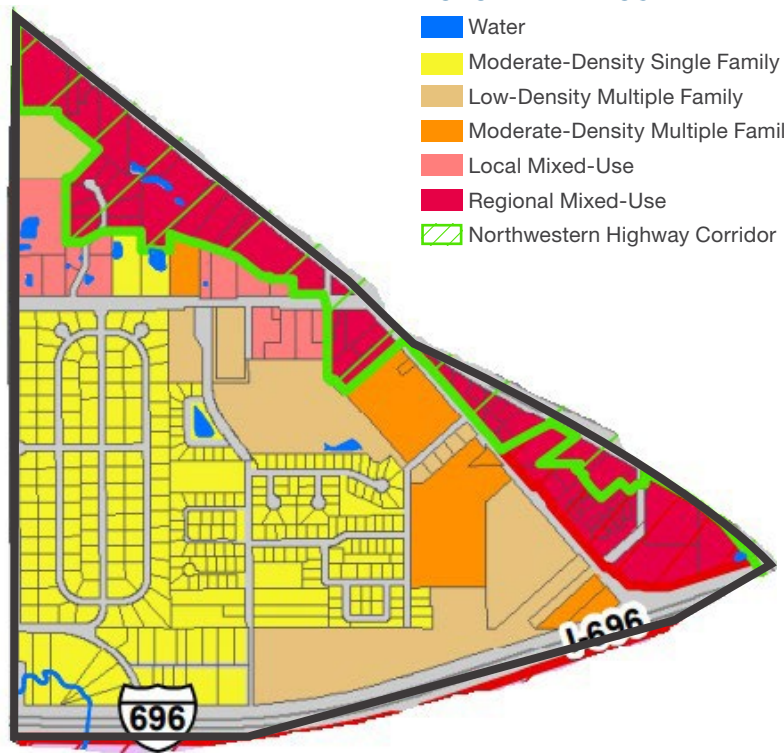
Southfield

Mostly medium density single-family and low and moderate multi-family use. Regional Mixed-Use (RMU) is located along the Northwest Hwy corridor and is primarily business in nature with a mixture of neighborhood, commercial, service and office with accessory multi-family uses. RMU is included in the City's Smart Zone District sub-area, which warrants a greater level of flexibility in future land uses and a higher level of guidelines detailing the desired design and access. Targeted development include technology based and mixed-use business.



FUTURE LAND USE

- Water
- Moderate-Density Single Family
- Low-Density Multiple Family
- Moderate-Density Multiple Family
- Local Mixed-Use
- Regional Mixed-Use
- Northwestern Highway Corridor



Identifying Land Use

- Service
- Mixed-Use



Community Incentives

Brownfield Redevelopment Area



Population (2020)

2,865



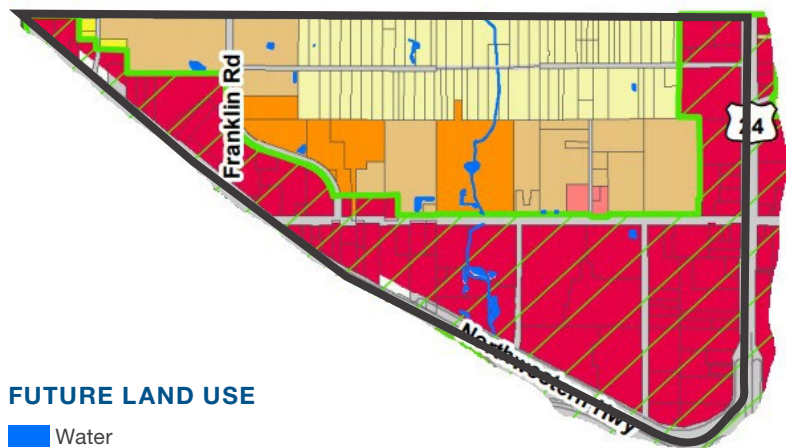
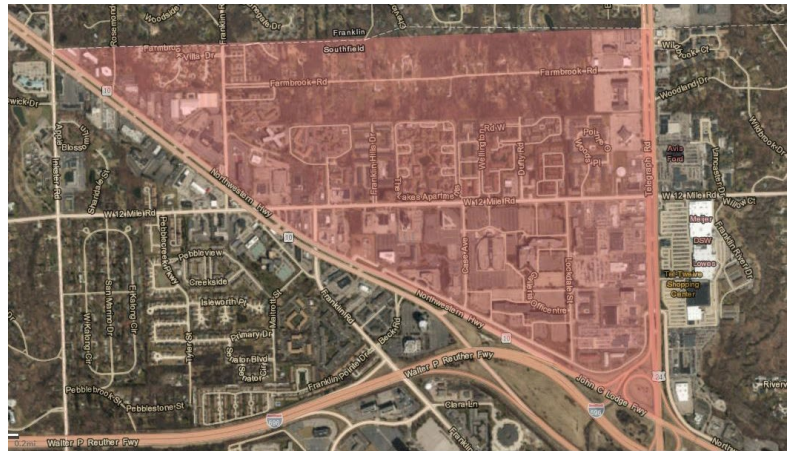
Contact

(248) 796-4161

CityOfSouthfield.com

Southfield

Contains low density single-family and low and moderate multi-family use. Regional Mixed-Use (RMU) is the predominant future land use and is primarily business in nature with a mixture of neighborhood, commercial, service and office with accessory multi-family uses. RMU is included in the City's Smart Zone District sub-area, which warrants a greater level of flexibility in future land uses and a higher level of guidelines detailing the desired design and access. Targeted development include technology based and mixed-use business.



FUTURE LAND USE

- Water
- Low-Density Single Family
- Moderate-Density Single Family
- Low-Density Multiple Family
- Moderate-Density Multiple Family
- Local Mixed-Use
- Regional Mixed-Use
- Northwestern Highway Corridor



Identifying Land Use

- Auto Dealerships
- Retail
- Office



Community Incentives

Brownfield Redevelopment Area



Population (2020)

4,382



Contact

(248) 796-4161

CityOfSouthfield.com

Southfield

The Northland Mall property market study concluded that there are support levels established for additional retail, housing (market-rate, condominiums, student and senior), lodging and office development. This is predicated on the development of a mixed-use property containing, at the least, residential, office and sufficient retail to establish the mixed-use branding of the property.



Identifying Land Use
Former Northland Mall



Community Incentives

- Brownfield Redevelopment Authority
- Downtown Development Authority



Population (2020)
1,219



Contact
(248) 796-4161
CityOfSouthfield.com



NORTHLAND REDEVELOPMENT PLAN



- Central Park District
- Shopping District
- Lifestyle District
- Innovation District
- Greenspace

Troy

Troy's Opportunity Zone encourages a variety of land uses including higher density mixed-use commercial, office and residential towers along Big Beaver Road; industrial and commercial uses with opportunities for transitional or service-oriented uses along with urban-style open floor plan housing on the Maple Road corridor; single family residential adjacent to Livernois; high density residential bisecting the area; and 21st Century industrial uses with manufacturing and distribution that continue to provide jobs and tax base through the Knowledge Economy in the central core of the Opportunity Zone.



Identifying Land Use

- Big Beaver Road Corridor
- Maple Road Corridor

Targeted Development

- Mixed Use
- Higher Density
- 21st Century Industrial

Community Incentives

- Downtown Development Authority
- Local Development Finance Authority
- Brownfield Redevelopment Authority



Population (2020)

1,944



Contact

(248) 524-3314

TroyMi.gov



FUTURE LAND USE

- Single Family Residential
- High Density Residential
- Maple Road
- Big Beaver Road
- 21st Century Industrial

Waterford

Includes the former Summit Place Mall property. Future Land Use for the property encourages a variety of mixed land uses (shopping, office, hotel/conference, etc.) to maintain a regional retail and entertainment destination under the Planned Destination designation. The remainder of the Zone is designated various Residential and Recreation.



Identifying Land Use
Former Summit Place Mall Property



Community Incentives

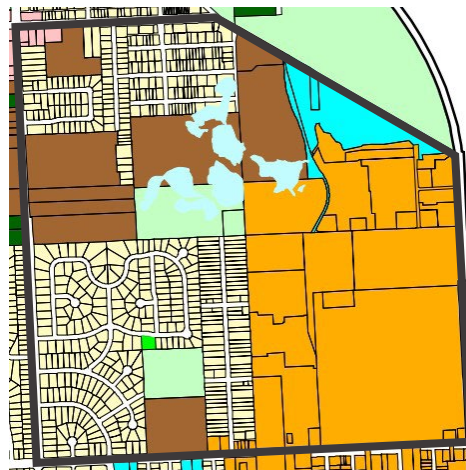
- Brownfield Redevelopment Authority
- Corridor Improvement Authority



Population (2020)
2,711



Contact
(248) 674-6238
WaterfordMi.gov



FUTURE LAND USE

COMMERCIAL/OFFICE

- Local Business
- Planned Destination
- Office

RESIDENTIAL

- Single Family
- Multiple Family

PUBLIC & OPEN SPACE

- Public Lands
- Quasi-Public Lands

Wixom

Contains the former Ford Plant property, now named Assembly Park. Future Land Use encourages industrial research office, light industrial and auto-oriented services. A mixed-use center with retail and research/development offices is encouraged for Assembly Park.



Identifying Land Use

Former Ford Wixom Property



Community Incentives

- Downtown Development Authority
- Local Development Finance Authority



Population (2020)

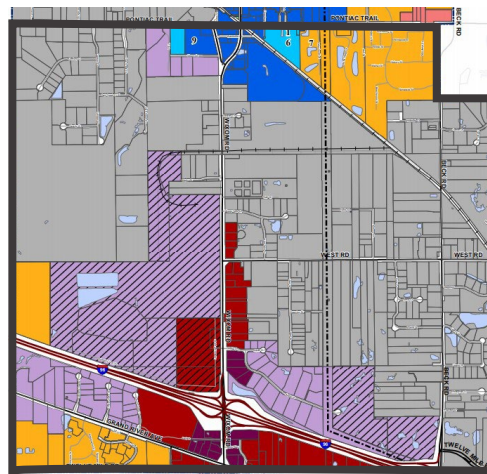
1,918



Contact

(248) 642-3280

WixomGov.org



FUTURE LAND USE

RESIDENTIAL

- Multi-Family

NON-RESIDENTIAL

- Village Center Area
- Neighborhood Business
- General Business
- Freeway Service
- Industrial Research Office
- Light Industry
- Power Line
- Mixed-Use

PUBLIC

- Public
- 1 Civic Center
- 6 Police Station
- 7 Library
- 9 Historic Site