

# HFC Committee

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**From:** Karen Arakawa <Karen.Arakawa@co.maui.hi.us>  
**Sent:** Tuesday, February 26, 2019 4:50 PM  
**To:** HFC Committee  
**Subject:** Opportunity Zone Presentation  
**Attachments:** Opportunity Zone 2019.pptx

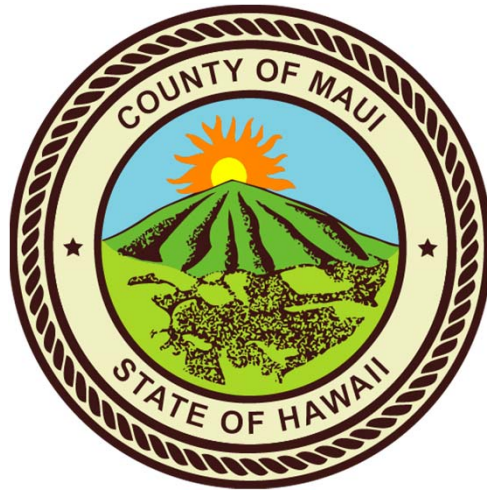
I am attaching the Power point for the Opportunity Zone Presentation for Thursday's Committee meeting.

Please contact me should you have any questions.

Thank you!

*Karen S. Arakawa*

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# Opportunity Zones

Karen S. Arakawa  
County of Maui  
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Economic Development

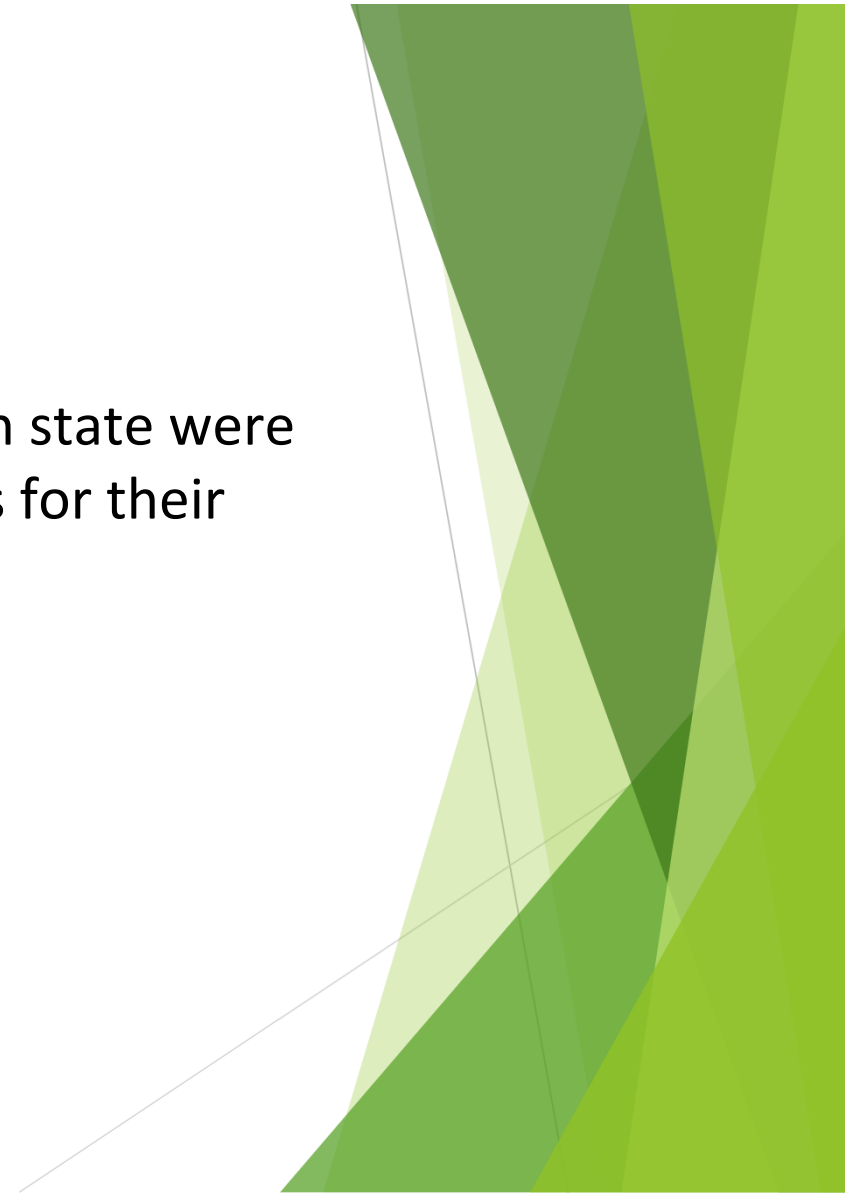
## Program Purpose

### The Opportunity Zone Program

- An economic development initiative that uses federal tax incentives to direct investment capital to underserved low income areas.
- Targeted communities called opportunity zones.
- Program was established as part of the Tax Cuts and Jobs Act of 2017.

## Task Given to States

As part of this program, governors of each state were tasked with nominating opportunity zones for their respective states given specific guidelines.



## Criteria for Selection of 25 Opportunity Zones

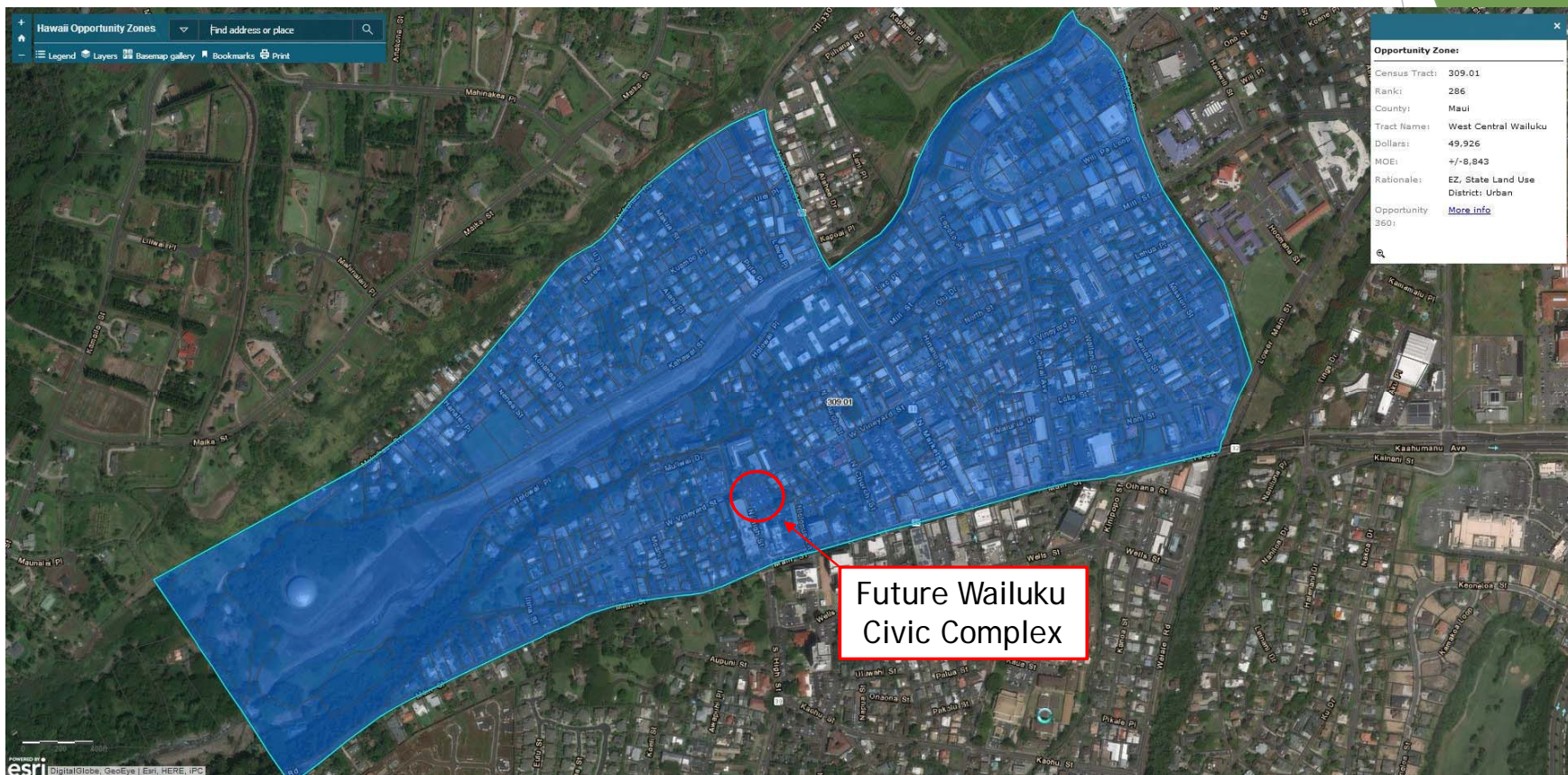
Hawaii has 99 census tracts that meet the low-income eligibility requirement (NMTC definition)

Not more than 25 percent could be designated as qualified opportunity zones according to the program.

Census tracts that are contiguous with low-income communities may also be designated as qualified opportunity zones if they are below 125% of the median family income of the qualifying census tract.

Only two of the 25 zones nominated are qualified contiguous census tracts.

# Wailuku Opportunity Zone

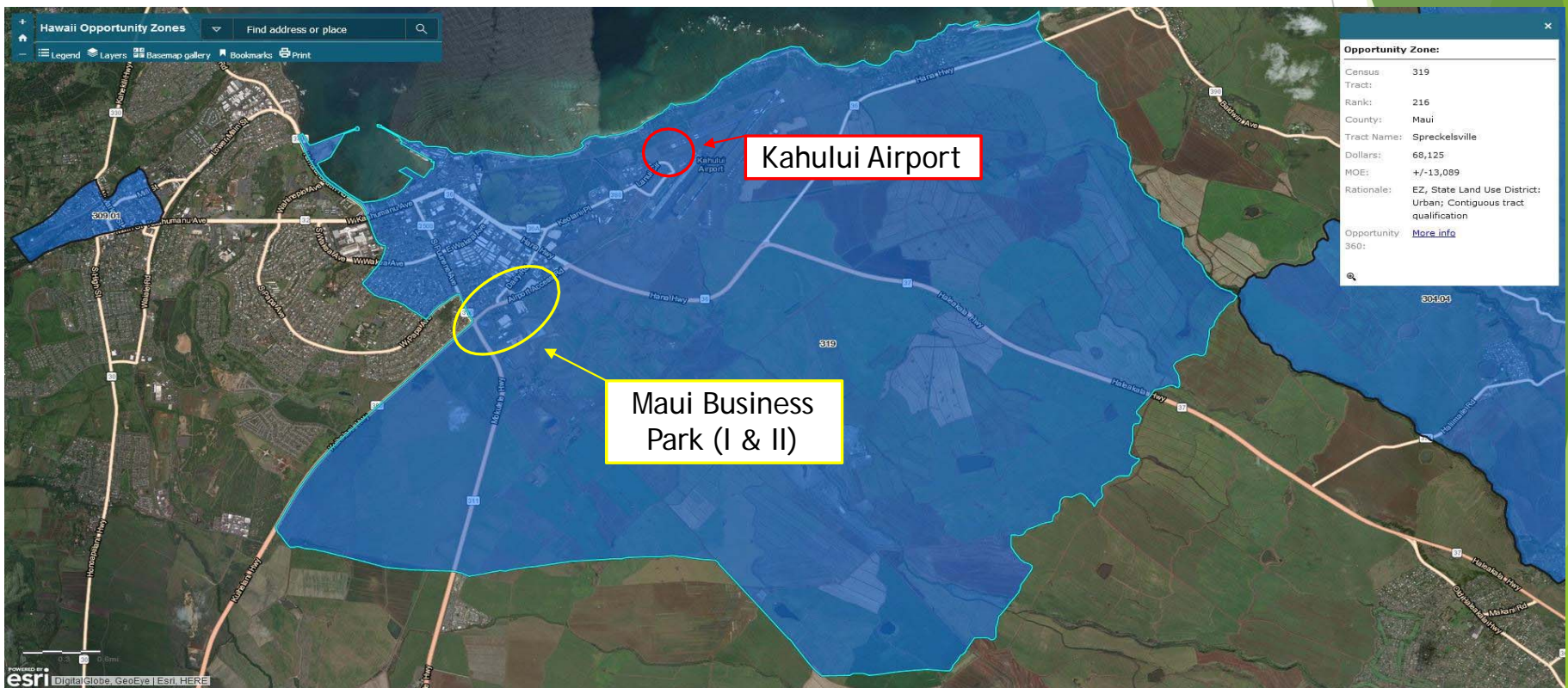




# Wailuku Town



# Central Maui/Sprecklesville Opportunity Zone





# Maui Business Park (Puunene Shopping Center)

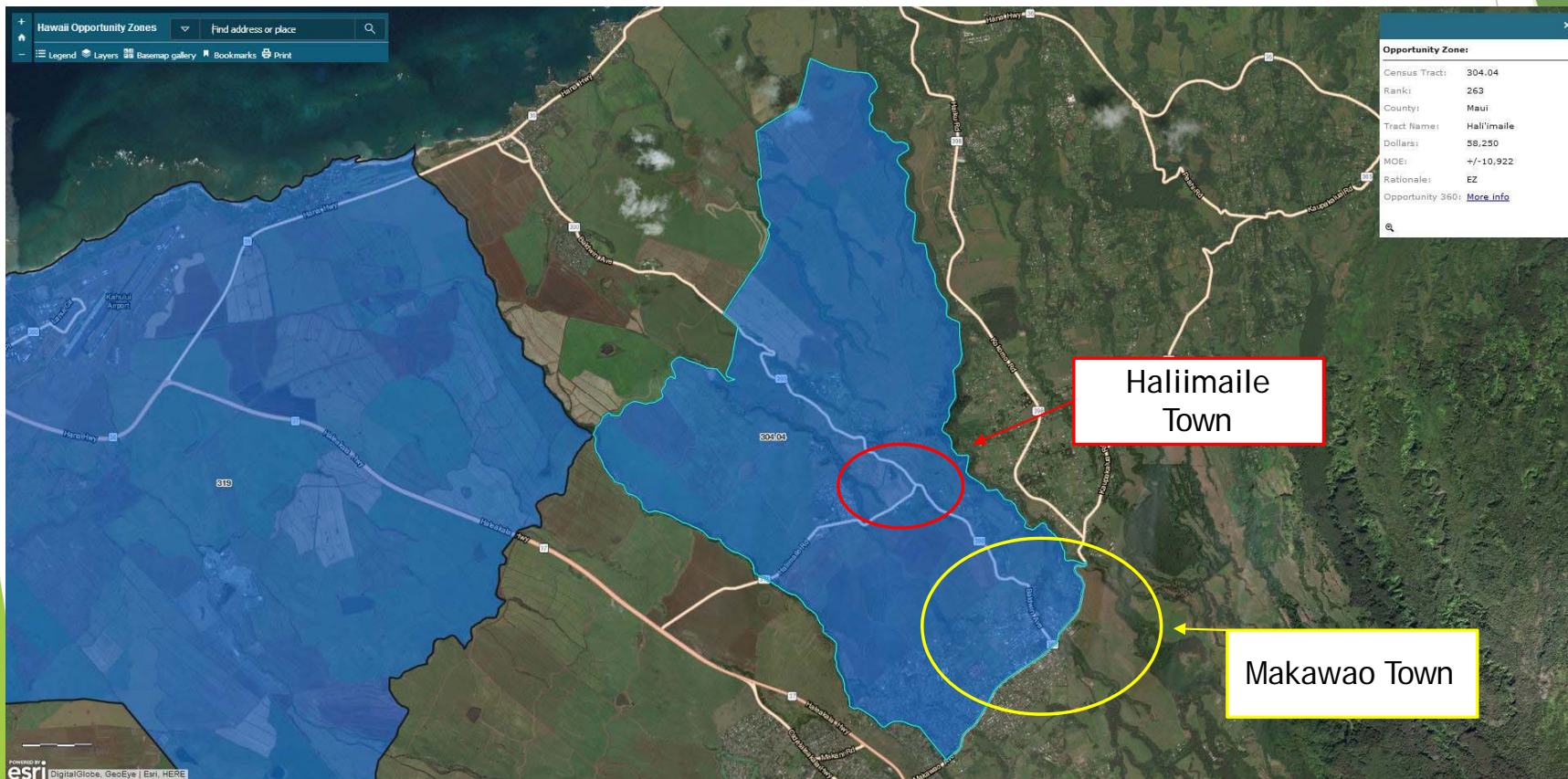


# Old Kahului Industrial Area





# Haliimaile/Makawao Opportunity Zone



# Haliimaile Town

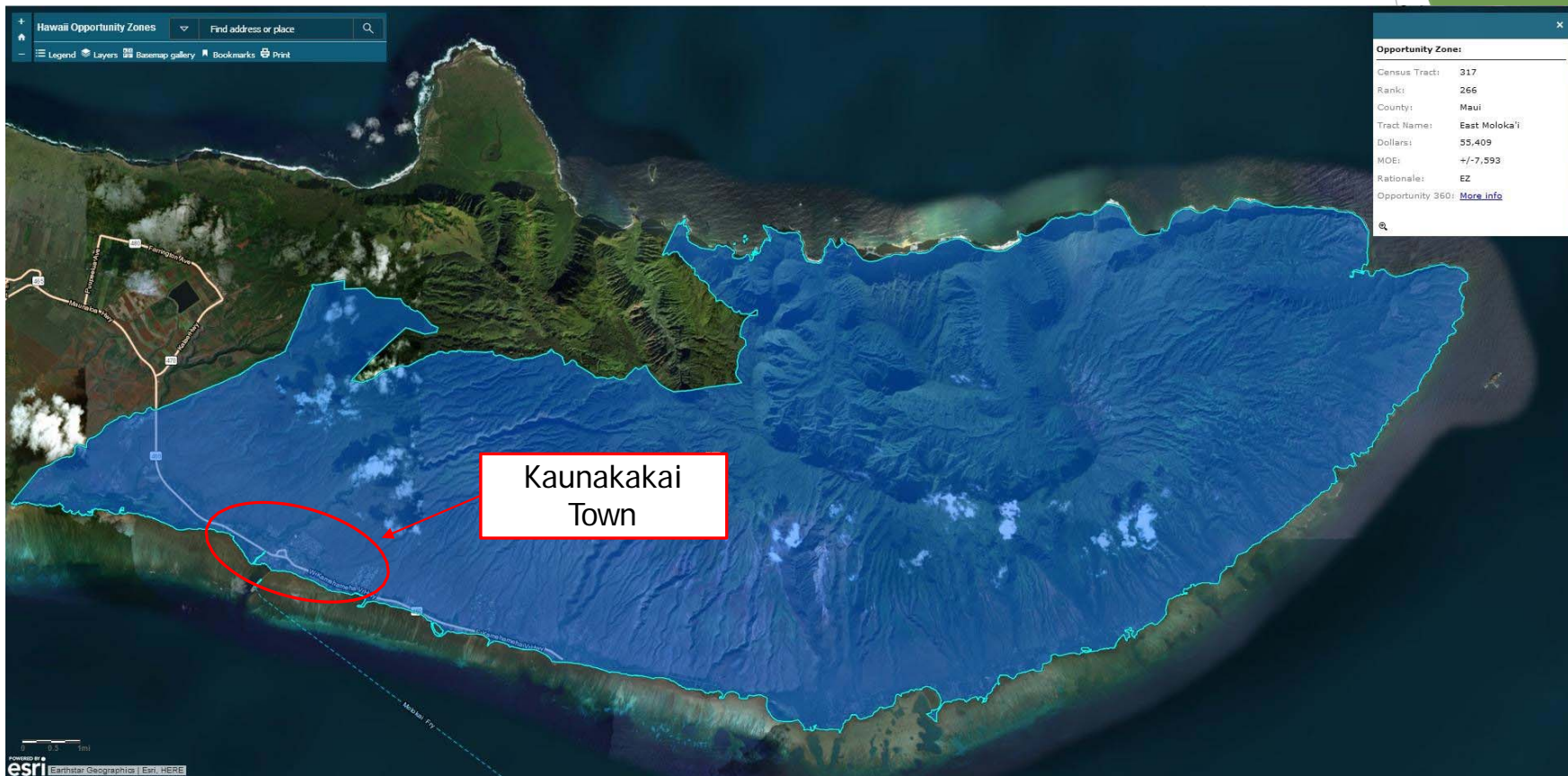




# Makawao Town



# Kaunakakai Opportunity Zone (Molokai)





# Kaunakakai Town



Mahalo