

Opportunity Zones in Santa Fe

Federal Opportunity Zones (QOZ's) are a new community development program established by Congress in the Tax Cuts and Jobs Act of 2017 to encourage long-term investments in low-income urban and rural communities nationwide. The QOZ program provides a tax incentive for investors to re-invest their unrealized capital gains into Opportunity Funds (QOF's) that are dedicated to investing into QOZ's designated by the chief executives of every U.S. state and territory.

City of Santa Fe submitted seven economically-distressed census tracts for designation as opportunity zones to the Governor's office. Governor Martinez then approved five of the Santa Fe census tracts for designation to the US Treasury. Finally designation approval was received by U.S. Treasury in June 2018.

[Click here](#) to learn how the Opportunity Zones program works (Insight courtesy of [Buchanan, Ingersoll & Rooney, PC](#)).

[Click here](#) to download a copy of the current US Treasury Guidelines (dated, October 2018).

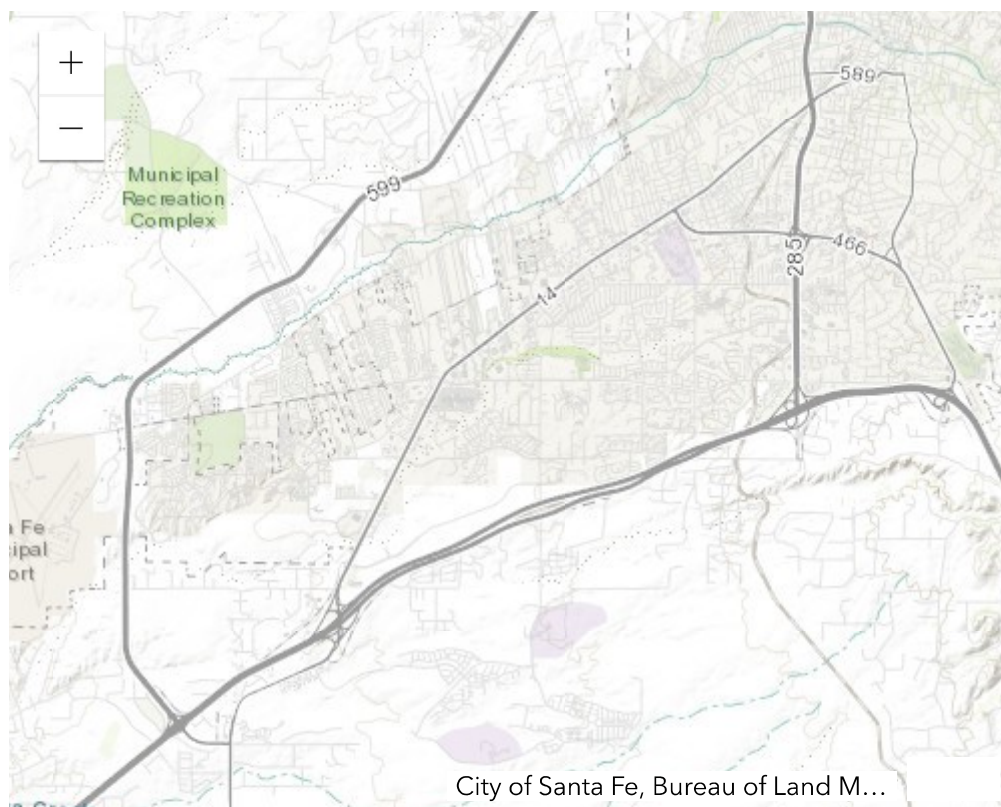
[Click here](#) for growing resource list of nationally-based QOF's now forming.

[Click here](#) to view our online Zoning Guidelines Map. Please Note:

- The most permissive zoning categories for mixed use are: **MU, C2, C1**
- The most permissive zoning categories for multi-family units are: **MU, C2, C1 and R-29 and R-21**

For specific Zoning & Planning questions, contact us at: 505. 955-6820

Our GIS map below shows our current City Assets (available land parcels). Note: we will be adding both County and State assets/parcels as they come available. Click on the census tract to highlight available assets.



Interactive Fact Sheets & Resource Lists - Santa Fe's QOZ's

Click on the tract links below for neighborhood demographics, economic, and zoning information along with a current contact listing of funds being formed and developers who may have local, shovel-ready projects in the planning stages.

If you have questions, please contact Rich Brown at the Economic Development Department:

Office: 505. 955-6625 or Email: rdbrown@santafenm.gov

- **Census tract 1002: Midtown Linc/Hopewell Mann Overlay**
- **Census tract 1103: Midtown Campus Area**
- **Census tract 1202: Siler Road/Agua Fria Manufacturing Overlay**
- **Census tract 1302: Airport Road/Jaguar Road Overlay**
- **Census tract 1304: Mutt Nelson/599 & I25 Overlay**

Benefits of having QOZ's in Santa Fe

Flexibility: Low income communities come in many different shapes and sizes and all have different needs. This tool is capable of supporting a variety of mutually reinforcing activities within the same community.

Scalability: There is no statutory cap on the amount of capital that can flow into opportunity zones in any given year as such this tool has the potential to help fuel economic renewal on a national scale.

Simplicity: Opportunity Funds do not compete for fixed allocations of public sector financing and, as a result, do not require pre-approval of their investments this should lower the cost, time, and risk to business transactions and encourage broad participation.

For New Mexico: Attracting capital flow and right kinds of capital, Investment-ready Opp Zone qualifying project/funds community goals and stakeholder alignment.

Opportunity Zones Timeline



REVIEW EXTERNAL INPUT & DISCUSS
Overlay Incentives

Create Promotional Materials



- Housing Partners
- Internal Stakeholders
- SFOED (driver)
- Community Leaders

JAN 2019

Tracking Existing Funds

Attracting Development
Opportunities



- Investment Managers
- Banks
- Commercial Developers
- Impact Investors
- Individual Investors

APRIL - DEC

On-going Development
Opportunities.



- Foundations & Affordable Housing Partners
- Internal Stakeholders
- SFOED (driver)
- Community Leaders

Op Zone timeline is an evolving process, please reach out to
 Rich Brown
 (505) 955-6625 | rdbrown@santafenm.gov
 for more information and your valuable input.



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