



# NORTH BRANCH, MN

ECONOMIC DEVELOPMENT PRESENTATION

BOB BOYCE, REAL ESTATE AGENT/ASSOCIATE BROKER

REALTY EXECUTIVES – TOP RESULTS



# New Development Along Interstate 35



## Shovel Ready

Opportunity Zone

Rail  
Access

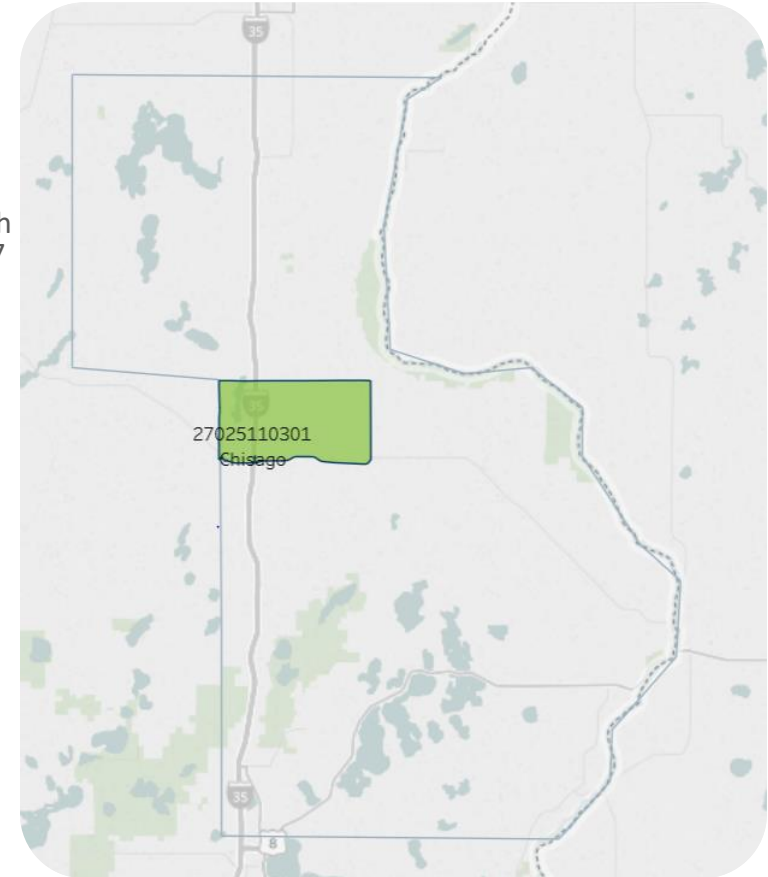
Visibility

Incentives

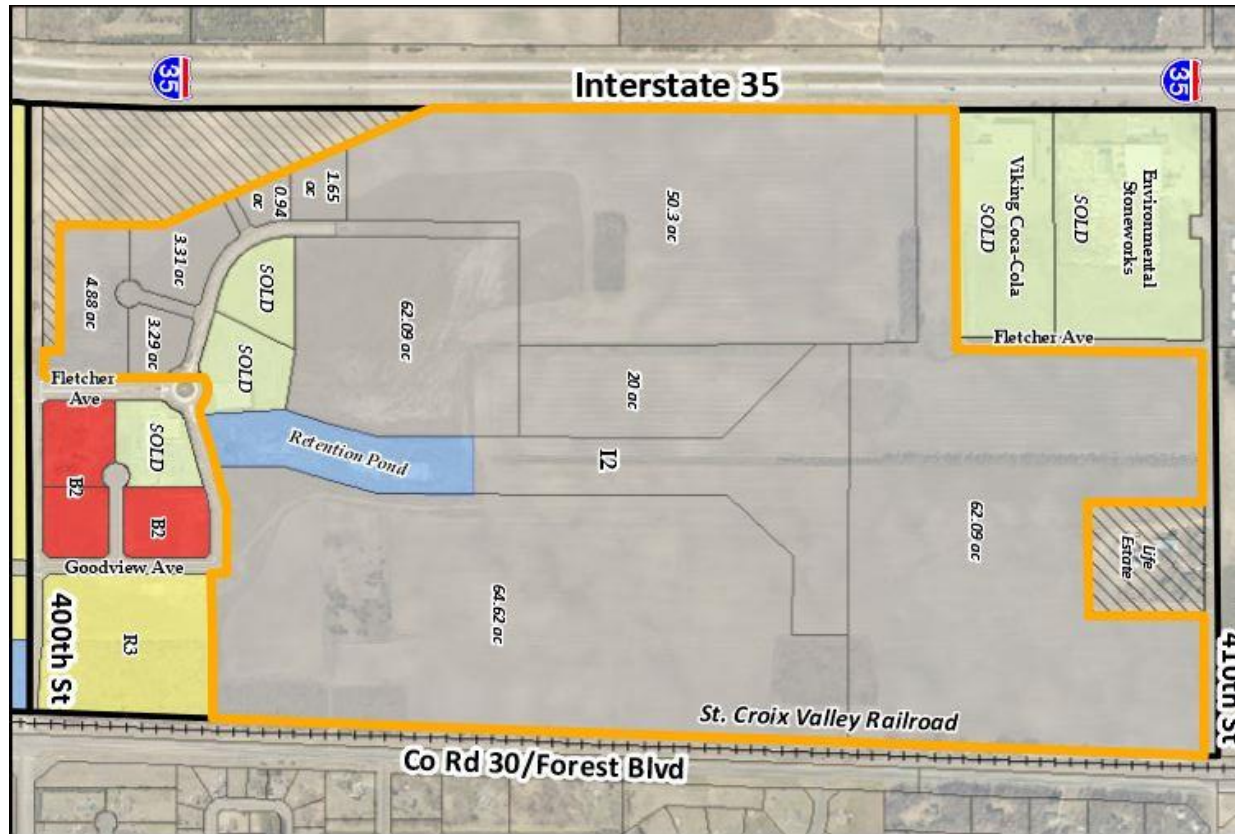
Utilities  
Established

# OPPORTUNITY ZONE

- Opportunity Zones are a new community development program established by Congress in the Tax Cut and Jobs Act of 2017 to encourage long-term investments in low-income and urban communities nationwide.
  - Each Governor is authorized to designate 25% of the eligible census tracts as Opportunity Zones in their state. In Minnesota, this means the Governor can designate 128 census tracts as Opportunity Zones out of an eligible 509 low-income census tracts. The Governor also has the option of including up to 5% of census tracts that are contiguous with an eligible census tract but are not themselves low-income tracts. In Minnesota, the Governor could designate up to 7 tracts as contiguous out of the state's 128 designated Opportunity Zones.
- What are the Opportunity Funds?
  - Opportunity Funds are a new class of private sector investment vehicles authorized to aggregate and deploy private investment into Opportunity Zones.
  - Opportunity Funds allow U.S. investors holding unrealized gains in stocks and mutual funds to pool their resources to pool their resources in projects located in Opportunity zones, which will be invested in rebuilding low-income communities.
  - Opportunity Funds pool investments in Opportunity Zones.
  - U.S. Investors are eligible to receive:
    - A **temporary** tax deferral for capital gains invested in an Opportunity Fund.
    - A step-up in basis for capital gains reinvested in an Opportunity Fund.
    - A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in a qualified opportunity zone fund if the investment is held for at least 10 years.
- How do Opportunity Zones spur economic developments? (IRS.GOV)
  - Opportunity Zones are designed to spur economic development by providing tax benefits to investors. First, investors can defer tax on any prior gains invested in a Qualified Opportunity Fund (QOF) until the earlier of the date on which the investment in a QOF is sold or exchanged, or December 31, 2026. If the QOF investment is held for longer than 5 years, there is a 10% exclusion of the deferred gain. If held for more than 7 years, the 10% becomes 15%. Second, if the investor holds the investment in the Opportunity Fund for at least ten years, the investor is eligible for an increase in basis of the QOF investment equal to its fair market value on the date that the QOF investment is sold or exchanged.



# INTERSTATE BUSINESS PARK



- Ready for Immediate Development
- Great access and visibility to I35
- Potential for Rail Service
- 220+ Acres Available
- Located 30 Minutes north of Twin Cities
- Employers
  - Andersen Corporation (180 emp)
  - Branch Manufacturing (72 emp)
  - Zinpro (62 emp)
  - Wisconsin Coil Spring (56 emp)

# INTERSTATE BUSINESS PARK

THE PROPERTY IS LOCATED ON COUNTY ROAD 30 JUST NORTH OF DOWNTOWN AND ADJACENT TO INTERSTATE 35. THE PARK IS COMPRISED OF 252 ACRES OF INDUSTRIAL PROPERTY, OF WHICH ALL ARE DESIGNATED MINNESOTA DEPARTMENT OF EMPLOYMENT AND ECONOMIC DEVELOPMENT *SHOVEL READY CERTIFICATION*; 7.6 ACRES OF COMMERCIAL PROPERTY AND 54 ACRES OF RESIDENTIAL PROPERTY PRIME FOR WORKFORCE HOUSING. THERE ARE CONSISTENT SOIL CONDITIONS THROUGHOUT THE ENTIRE PARK MAKING THE ENTIRE PARK READY FOR DEVELOPMENT



## NORTH BRANCH, MINNESOTA

Median Household Income \$69,419

Population 10,157

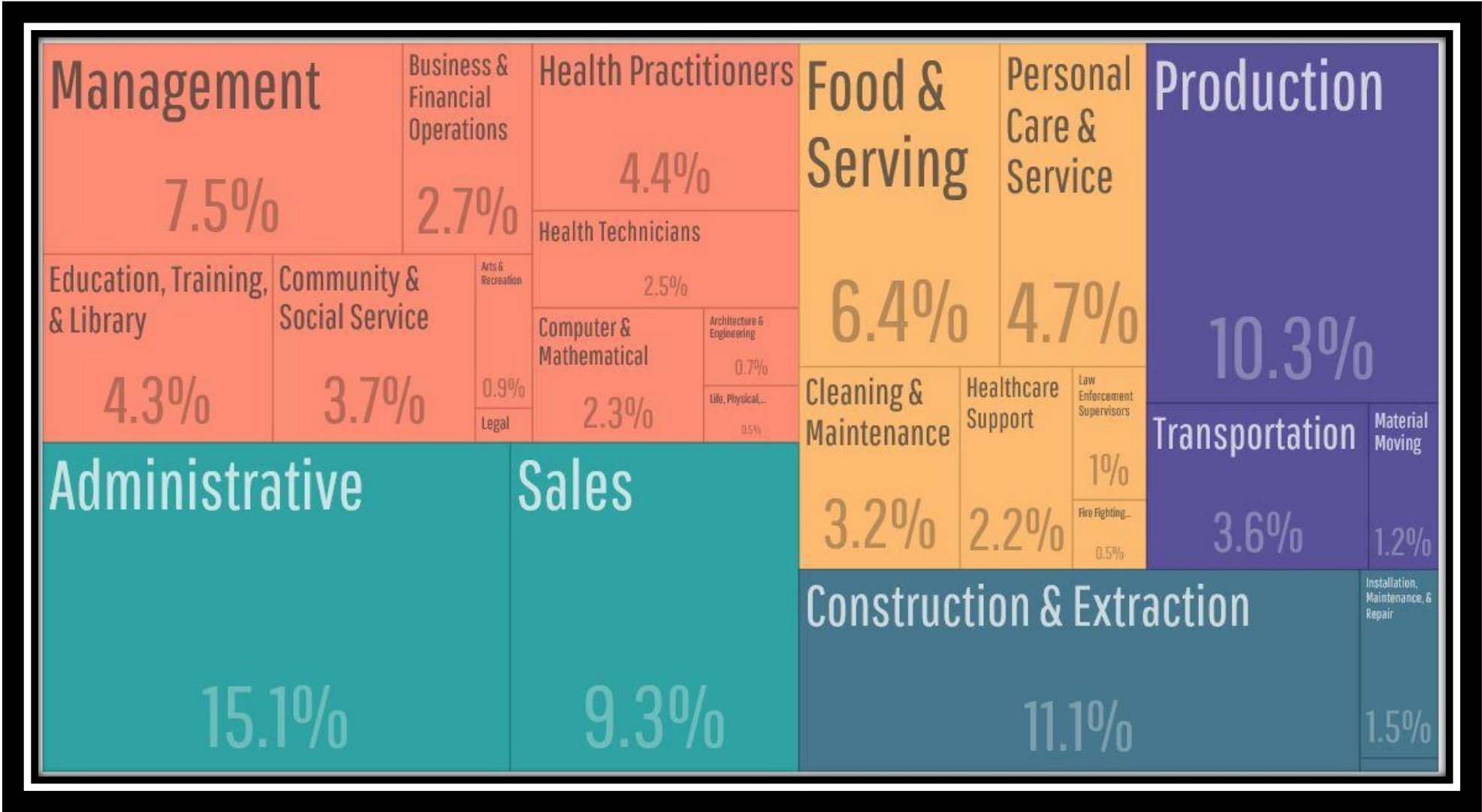
Median Age  
35.8

Poverty Rate  
8.68%

Number of  
Employees 5,209

Median Property  
Value \$163,000

# EMPLOYMENT BY OCCUPATIONS



# EMPLOYMENT BY INDUSTRIES







BOB BOYCE  
ASSOCIATE BROKER/REAL ESTATE AGENT

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# BOB BOYCE REALTY EXECUTIVES



A NAME YOU CAN  
TRUST

*When trusting the future success of the community, why trust someone who doesn't know the community?*

