

# Avondale's Opportunity Zones



## 1. 99th Gateway Zone

In the heart of Avondale's burgeoning Healthcare Corridor and just 12 miles west of central Phoenix, this area of robust traffic counts is quickly becoming one of the West Valley's premier destinations for healthcare, shopping and entertainment. New hotels are adding to the retail mix anchored by Costco.

## 2. Old Town Avondale Zone

This diverse area is home to the unique Old Town Avondale area as well as the Dysart Road retail corridor with traffic counts exceeding 45,000 VPD. Eliseo C. Felix Drive offers development and speculative industrial space.

## 3. Tres Rios Zone

Historically known as the Lakin Ranch, these hay fields and cattle farms will be transformed with the addition of SR 30, with construction planned this decade. Just north of Phoenix Raceway and the Tres Rios natural area, this zone is primed for explosive growth.

## Why Avondale?

Avondale opportunity zones offer a diversified portfolio for every type of investor: from venture capital to infill, redevelopment or greenfield real estate development. Avondale has enjoyed some of the lowest vacancy rates in the last decade, driving demand for new and speculative commercial and industrial space. Growing at a smart and steady rate, plans are approved for thousands of new homes, and scores of new businesses open each year. A young and educated workforce is anxious to work close to home.

## How Does the Opportunity Zones Program Work?

An investor sells an asset and generates a capital gain. The capital gains from that investment must be reinvested within 180 days into a designated Opportunity Zone Fund, which then invests in a project or business in an Opportunity Zone. Avondale has three such zones. If the investment is held, the capital gains liability on the original investment will be reduced by 10% after five years and by 15% after seven years. After 10 years, the new capital gains taxes generated from the opportunity fund investment are reduced to zero.

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