

## Opportunity Zones

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Opportunity zones, created by the Tax Cuts and Job Act, are economically distressed communities, which provide powerful tax benefits to investors and were designed to contribute to economic development.

Real estate developers, fund sponsors, and property owners have been eagerly awaiting guidance on how to take advantage of opportunity zones. On Friday, October 19, 2018, the IRS issued proposed regulations. While the proposed rules would generally be effective only after they are issued as final regulations, taxpayers are permitted to rely on the proposed regulations, so long as they rely on them in their entirety and in a consistent manner.

The new qualified opportunity zone incentive provisions allow taxpayers who recognize a gain from the sale of an asset (including non-real estate assets such as stocks or securities) to defer the tax on the gain by reinvesting the proceeds from the sale within 180 days into a Qualified Opportunity Fund formed and operated for the purpose of investing in certain Qualified Opportunity Zones which have been designated in parts all 50 states, the District of Columbia, and all five U.S. territories. To view the IRS's interactive map of all Opportunity Zones, click [HERE](#).

To learn more, contact any member of our [Tax Group](#).

## Publications

December 7, 2018

**Podcast - Listen to Opportunity Zones: The Biggest Community Development Opportunity**  
CUNY TV's The Stoler Report

October 26, 2018

**New IRS Regulations Issued: What's Next for Opportunity Zones?**

March 16, 2018

**Qualified Opportunity Funds**  
News and Insights, Marks Paneth

February 1, 2018

**Tax Reform and the Impact on the Real Estate Industry**

January 30, 2018

**What the New Tax Reform Means for You and Your Firm: Four Experts Weigh In**

January 18, 2018

**Tax Reform Advisory: Provisions Impacting Debt Financing**

December 29, 2017

**Tax Reform Advisory: Corporate and General Business Provisions**

December 29, 2017

**Tax Reform Advisory: Exempt Organizations**

December 29, 2017

**Tax Reform Advisory: Real Estate Industry**

December 28, 2017

**Tax Reform Advisory: International Provisions**