



CITY OF UNION CITY
"The Progressive City"

5047 UNION STREET
UNION CITY, GEORGIA 30291-1497
PHONE 770/964-2288
FAX 770/306-6861

March 1, 2009

Greetings Union City Business Owner,

The City of Union City is pleased to announce the Georgia Department of Community Affairs (DCA) approval of designating a portion of its city as an Opportunity Zone. The Opportunity Zone Tax Credit Program authorizes DCA to select areas where an Urban Redevelopment Plan exists to be designated as a "less developed area" if it lies within or adjacent to a census block group with 15% or greater poverty. DCA approved the Union City Opportunity Zone on Tuesday, February 24, 2009. The City of Union City approached the Opportunity Zone as a method to attract businesses by promoting job tax credits up to \$3,500.00 per job created. The City of Union City is the first city in the Metro Atlanta area to be designated with an Opportunity Zone.

As a part of the Opportunity Zone Tax Credits, businesses which are able to utilize the credit against their Georgia Income Taxes may claim excess credit against their withholding taxes. Please note that in order to claim benefits of the withholding tax credit; the business must follow specific steps to insure that the credit may be claimed against withholding. Please see attachments for the Program's criteria and a copy of the Opportunity Zone Certification.

The approval of the Union City Opportunity Zone will enable the City to attract businesses, increase the number of shoppers and workers, and ultimately assist in shaping the economic future of Union City. The City of Union City is pleased to embark upon yet another approach toward economic development.

Should you have any questions please feel free to contact Shayla Harris at 770-964-2288, ext. 316 or by email at sharris@unioncityga.org.

Sincerely,

Shayla Harris
City Planner

UNION CITY OPPORTUNITY ZONE CRITERIA

The Union City Opportunity Zone is strategically located within the heart of Union City's housing and business sectors. The northern portion of the area lies along South Fulton Parkway where new businesses are projected to exist in the near future. The center portion of the area consists of Union City's main housing sector. The southern portion of the area lies along Georgia Interstate 85, where Union City has been limited to retail, heavy commercial, and multi-family residential structures.

This designation shall be valid for tax years 2009 through 2019. Businesses for the Opportunity Zone may begin receiving credits on jobs created on or after January 1, 2009 provided a minimum of two net new jobs are created. Please note that in order to claim benefits of the withholding tax credit; the business must follow specific steps to insure that the credit may be claimed against withholding:

1. Create at least the minimum of two (2) jobs to create eligibility;
2. Maintain the jobs created;
3. File Form IT-WH at least 30 days prior to filing the Georgia Income Tax Return on which the credit will be claimed;
4. File the Georgia Income Tax return by the due date (or extended due date) with a completed Form IT-CA to claim the Job Tax Credit for the Opportunity Zone;
5. The Department of Revenue will send a letter to the business within 90 days of the date the Georgia Tax return was filed stating the amount of credit available to claim against Withholding Taxes and when the business may begin claiming; and
6. The business claims the credit against its Georgia Withholding Taxes.

Attached, you will find the Opportunity Zone Certification. Please complete the top portion only. We will complete the section titled "Local Opportunity Zone Jurisdiction". The City of Union City is excited about this opportunity and we are looking forward to being the new home for your business.

OPPORTUNITY ZONE CERTIFICATION

Please note that the business should complete Part One of this form and then forward to the local Opportunity Zone coordinator. The OZ coordinator will have the information certified in Part Two and forward it to DCA. DCA will acknowledge the Certification and provide copies back to the business, the local OZ coordinator and the Department of Revenue.

The information provided below is intended to validate the location of a business in a currently designated Opportunity Zone (OZ). Please complete all detail requested.

Name of Business: _____

Address Location within OZ: _____

Census Block Group of OZ Location: _____

Parcel Number of OZ location: _____

Mailing Address, if different from above: _____

By signing below, I hereby certify that the business location above is within the eligible boundaries of a designated Opportunity Zone as defined in O.C.G.A. 48-7-40.1(c)(4) and the business intends to claim a job tax credit for this location on it's Georgia Income Tax Return.

Signature of Officer

Date

Printed Name of Officer

Phone Number

Title

Email Address

Local Opportunity Zone Jurisdiction

By signing below, I certify that I am an authorized representative of a valid Opportunity Zone jurisdiction and that the business location detailed above is within the currently designated boundaries of the Opportunity Zone.

Signature of Representative

Date

Printed Name of Representative

Title

Department Use Only

Mailing Address:
Job Tax Credit Program Coordinator
Georgia Department of Community Affairs
60 Executive Park South, N.E.
Atlanta, GA 30329

Accepted:

Date

By