

NEWS RELEASE



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FOR IMMEDIATE RELEASE
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Georgia Department of Community Affairs Approves Union City Opportunity Zone

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.

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.

At their regular meeting held on Tuesday, December 16, 2008, the City Council adopted an Urban Redevelopment Plan that will serve as the foundation for current and future development within the Target Area. The purpose of this plan was to outline the necessary steps to produce a place where residents can live, work, and interact in an aesthetically pleasant and economically feasible environment.

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.

For additional information, contact Jaki Cossey at 770-964-2288.

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