

City of Madison, Georgia
Report of Opportunity Zone Activity for Calendar Year 2011
DCA Community Development and Finance Division
Office of Economic Development

- 1) Please provide a narrative description of noteworthy actions and accomplishments within the Opportunity Zone for the year. If available, please attach news clippings and/or copies of press releases.

For Madison's 2011 baseline year, the Downtown Development Authority of Madison (DDA) focused upon gaining new economic development tools for our community: 1) adoption of the URA and URP in Spring of 2011 and 2) application for OZ designation in the Fall of 2011.

In terms of job creation, one industry expanded by 4 jobs utilizing the tax credit program. Two new businesses occupied vacant commercial spaces, bringing 6 new jobs; two additional businesses backfilled when two businesses closed; and one business changed hands, resulting in the loss of 3 jobs. Three vacant rental units were purchased from banks, completed, and occupied.

In the heaviest area of slum and blight, the DDA began property assembly activity - accepting a donation of one parcel and purchasing seven parcels (5 acres). An additional five additional parcels (1.2 acres) - adjoining the OZ, likely to be rezoned commercial, and likely to be added to the OZ next year - were also donated to the DDA before year end. Redevelopment of these parcels is intended to court additional job creation and tax base growth.

- 2) Information Chart Overview. Please list the following activity data within the Opportunity Zone and jurisdiction boundaries:

	OZ	Jurisdiction
2-1) Total of the tax values of the parcels within the OZ for the preceding year.	\$ 23,574,475	N/A
2-2) Total of the tax values of the parcels of the total property tax digest for the preceding year.	N/A	\$ 198,003,445
2-3) Total building permits issued	4	237*
2-4) Total number of business and/or occupational licensees issued for the preceding year	23	699
2-5) Estimated Value of Private Investment of new buildings	\$129,000	8,260,260*
2-6) Estimated Jobs - Created	10	N/A
2-7) Estimated Jobs - Retained	234	4273
2-8) Vacancy rate % estimates for parcels	27%	14%
2-9) Code enforcement actions (if applicable)	0	21
2-10) Crime rate information (i.e. crime per 1,000)	15**	180***
2-11) Number of abandoned, obsolete, deteriorated or dilapidated structures	29	131
2-12) Amount of all public investment for the preceding year	\$ 131,000.00	N/A

2-13)	Newspaper documentation of undertakings attached	YES	N/A
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*estimates without 2011 Tornado skew - 182 total permits, \$6,818,533

**number of incidents of crime reported to GBI; city population 3797

***number of all crime incidents; city population 3797

Please return by January 31st to:

Ms. Joanie Perry
Office of Economic Development
Georgia Department of Community Affairs
60 Executive Park South, NE
Atlanta, Georgia 30329-2231

Thank you for your time. If you have questions, please contact Joanie Perry at:

(404) 679-3173

joanie.perry@dca.ga.gov

City of Madison, Georgia
Report of Opportunity Zone Parcel Description
Calendar Year 2011

3) Table detailing a description of each parcel within the OZ.

Note: * I: industrial, C: commercial, R: retail, P: professional, V: vacant land, V w/letter: unoccupied.

Parcel Number	2011 Total Tax Value	Tax Parcel Acentage	Type of Use*	Comments on the Parcel for the Year
035 074	\$571,200	40.09	V	
035 074 A	\$14,600	1.03	V	
035 076	\$182,700	1.00	VI	
035 076 A	\$265,540	1.00	C	
035 076 B	\$329,800	1.00	C	
035 076 C	\$71,200	1.43	V	
035 077	\$371,500	1.60	C	
035 078	\$294,870	2.30	VI	
035 079	\$2,793,800	7.12	I	added 4 new jobs
035 080	\$282,400	12.81	I	
035 081	\$1,423,600	5.58	I	
035 082	\$1,353,500	5.77	I	
036 007	\$109,600	1.12	P	
036 008	\$97,900	2.84	V	
M05 017	\$73,000	0.25	R	
M06 011	\$93,700	1.10	VI	
M06 016	\$110,000	0.53	P	
M06 017	\$101,800	0.68	C	
M06 018	\$266,600	0.72	C	
M06 019	\$212,200	0.95	C	\$19,000 commercial remodel
M06 020	\$160,000	0.74	C	new business - Rico's Mex Mex Grill - 3 jobs
M06 021	\$211,950	0.51	C	new business - The Chowder House - 3 jobs
M06 023	\$162,600	1.75	C	
M06 024	\$51,430	0.25	R	
M06 025	\$60,340	0.25	R	
M06 026	\$41,030	0.25	R	
M06 027	\$60,050	0.30	R	
M07 042	\$744,080	0.46	P	
M07 065	\$52,300	0.25	R	
M07 066	\$74,400	0.24	R	
M07 067	\$14,110	0.19	R	
M07 068	\$8,000	0.24	R	
M07 093	\$437,000	1.38	C	

M07 094	\$67,210	0.91	R	
M08 026	\$55,600	0.12	R	
M08 026 A	\$2,600	0.12	V	
M08 027	\$186,500	0.40	R	
M08 029	\$3,000	0.26	V	
M08 030	\$59,770	0.28	R	
M08 036	\$53,400	0.96	R	
M08 037	\$19,820	0.54	R	
M08 038	\$53,720	0.26	R	
M08 039	\$24,101	0.27	VR	
M08 040	\$32,201	0.46	VR	
M08 041	\$60,920	1.43	R	
M08 043	\$78,500	2.71	V	
M08 045	\$163,300	0.58	C	
M08 046	\$19,600	0.18	V	
M08 047	\$6,500	0.12	V	
M08 048	\$7,400	0.13	V	
M08 049	\$9,300	0.10	V	
M08 050	\$15,900	0.19	V	
M08 051	\$184,000	0.54	C	
M08 057	\$409,000	0.92	I	
M08 057 B	\$137,700	0.00	I	
M08 058	\$111,800	0.10	I	
M08 061	\$128,400	0.59	I	
M08 062	\$120,100	0.54	I	
M08 063	\$262,840	0.65	R	
M08 064	\$97,100	0.21	R	
M08 065	\$97,100	0.21	R	
M08 066	\$107,700	0.24	C	
M08 069	\$216,171	1.03	R	
M08 070	\$323,400	0.81	C	
M08 071	\$175,520	0.72	R	
M08 072	\$667,800	1.52	P	
M08 073	\$50,120	0.13	R	
M08 074	\$97,900	0.29	R	
M08 075	\$69,920	0.24	R	
M08 076	\$80,420	0.22	R	
M08 077	\$300,500	0.88	P	
M08 077A	\$10,100	0.00	VI	
M08 078	\$76,300	0.22	V	
M08 078 A	\$76,300	0.22	V	
M08 078 AR1	\$74,701	0.09	R	\$55,000 in work; purchased from bank and residential remodel
M08 078 AR2	\$148,400	0.08	R	occupied
M08 078 AR3	\$77,401	0.08	R	\$55,000 in work; purchased from bank and residential remodel
M08 078 AR4	\$98,600	0.08	VR	

M08 079	\$503,100	1.88	C	
M08 081	\$42,900	0.49	V	
M08 082	\$377,700	0.51	C	
M08 113	\$499,440	1.00	C	
M08 114	\$214,400	0.35	R	
M08 115	\$211,100	0.35	C	
M08 116	\$441,000	0.78	C	
M08 117	\$299,200	0.68	C	
M08 B0 051A100	\$265,000	0.06	C	
M08 B0 051A110	\$114,600	0.06	C	
M08 B0 051A120	\$133,300	0.06	C	new ownership - The Icehouse - net loss 3 jobs
M08 B0 051A130	\$419,700	0.06	C	
M08 B0 051A140	\$433,600	0.06	C	
M08 B0 051A1CA	\$10	0.00	C	
M08 B0 051A200	\$160,100	0.01	R	
M08 B0 051A210	\$129,470	0.01	R	
M08 B0 051A220	\$126,300	0.01	R	
M08 B0 051A230	\$114,200	0.01	R	
M08 B0 051A240	\$201,900	0.01	R	
M08 B0 051A250	\$127,800	0.01	R	
M08 B0 051A260	\$182,300	0.01	R	
M08 B0 051A270	\$280,700	0.01	R	
M08 B0 078 CA	\$305,500	0.15	C	
M08 B0 078 CB	\$285,100	0.10	C	new business - Cowart Law Firm, PC - 1 job
M08 B0 078 CC	\$78,100	0.14	C	
M08 B0 078 CCA	\$68,400	0.14	C	
M08 B0 078 CD	\$256,500	0.14	C	new business - Sister Sister - 2 jobs
M08 B0 078 R1	\$81,800	0.12	VR	
M08 B0 078 R2	\$79,900	0.11	VR	
M08 B0 078 R3	\$80,900	0.11	VR	
M08 B0 078 R4	\$81,800	0.11	VR	
M08 B0 078 R5	\$167,400	0.10	R	
M08 B0 078 R6	\$77,000	0.10	VR	
M08 B0 078 R7	\$85,600	0.12	VR	
M08 B0 078 R8	\$84,200	0.12	VR	
M08 B0 078 RC	\$10	0.00	R	
M09 001	\$60,290	0.24	C	
M09 002	\$34,600	2.93	VC	purchased by DDA - \$46,000
M09 003 A	\$70,900	0.87	C	
M09 004	\$77,120	0.60	VC	
M09 005	\$67,900	0.56	VC	
M09 006	\$11,300	0.14	V	donated to DDA
M09 007	\$11,300	0.11	V	purchased by DDA - \$85,000 (1 of 6)
M09 008	\$1,000	0.16	V	purchased by DDA - \$85,000 (1 of 6)
M09 009	\$7,300	0.96	V	purchased by DDA - \$85,000 (1 of 6)

M09 010	\$1,900	0.20	V	purchased by DDA - \$85,000 (1 of 6)
M09 011	\$1,100	0.09	V	purchased by DDA - \$85,000 (1 of 6)
M09 012	\$4,300	0.34	V	purchased by DDA - \$85,000 (1 of 6)
	\$23,574,475	131.54		

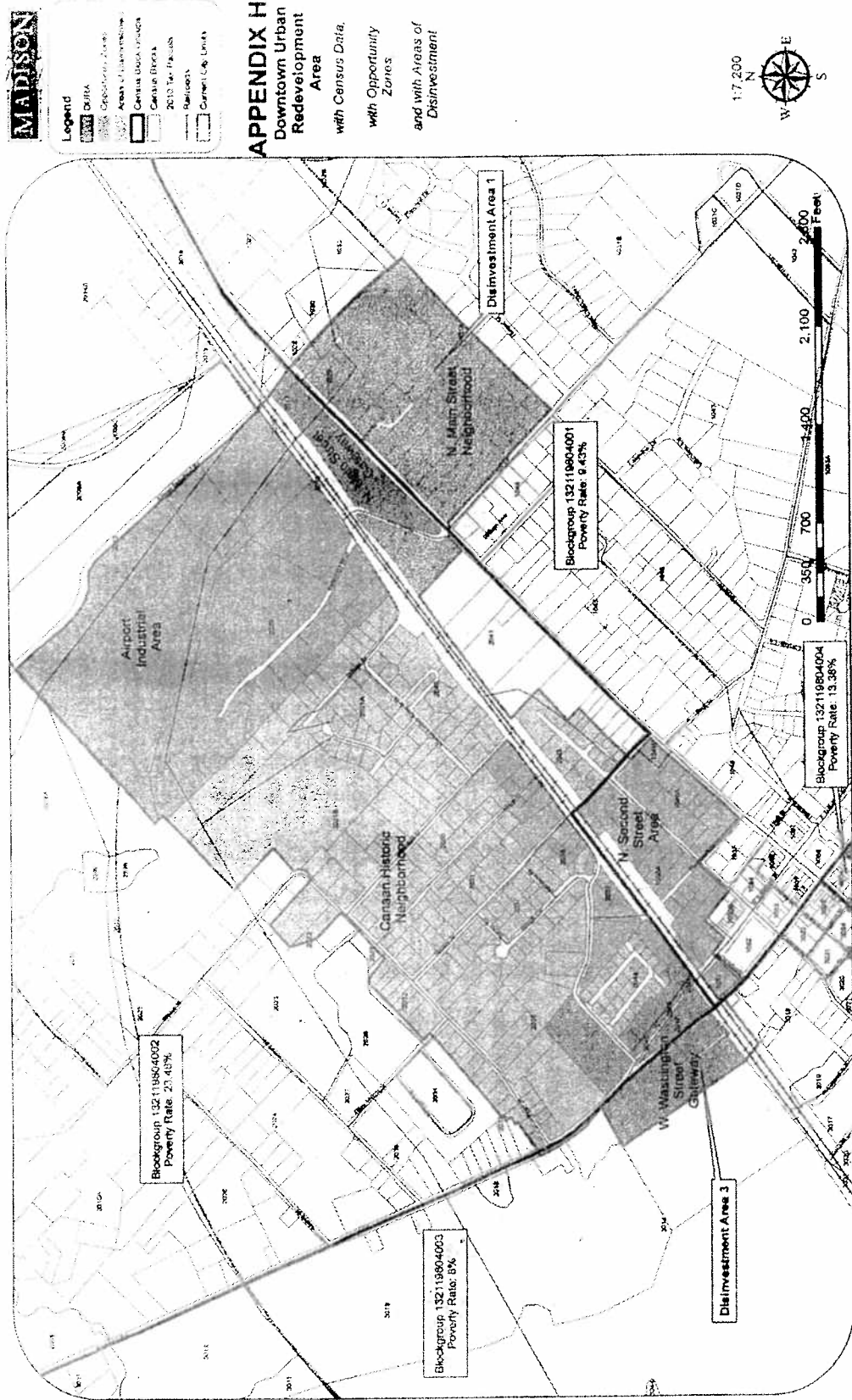
Council to request "Opportunity Zone" within DURA

BY R. D. A. MAXWELL
NEWS EDITOR

The Madison City Council is expected this week to endorse a project that would encourage new job creation in the city's newly designated Downtown Urban Renewal Area (DURA).

The council has called a special meeting for 8:30 a.m. Friday at the city fire station to consider authorizing Mayor Bruce Gilbert to sign a letter that will accompany an exhaustive package of documents to be sent to the Georgia Department of Community Affairs, which will be asked to officially designate certain parts of the DURA as an Opportunity Zone.

City planner Monica Callahan met with three members of the Downtown Development Authority Tuesday morning and updated them on the process of achieving the designation. The Opportunity Zone application is one of several key tasks the DDA aims to complete in the next few months in an effort to attract public and private investment in the city's DURA, a conglomeration of more than 370 acres of residential neighborhoods, business districts and publicly owned



Above: This map shows the "Opportunity Zones," including the Airport Industrial Area, N. Main Street Gateway, N. Second Street Area and W. Washington Street Gateway. MAP FROM MADISONGA.COM

property.

Businesses located in an official Opportunity Zone would be able to claim \$3,500 in tax credits for two or more new jobs created. The annual benefit lasts 10 years.

Callahan said the goal is to get the application to the state DCA for the 90-day review period to begin, and hopefully receive the designation before the end of the year, making the program retroactive to Jan. 1, 2011 and allowing businesses to claim the tax on hires they made this year.

Rema Tip Top, for example, has created about eight new jobs in its expansion this year, and it would be able to claim the tax credit.

"Using this tool, Madison will ensure that the best available package of state incentives is available to new and expanding businesses," reads the redevelopment plan, "thereby encouraging economic development and redevelopment in the targeted area, and remain competitive with surrounding communities."

Madison takes step towards job growth

*"Opportunity Zone" means tax
breaks for employers who hire*

BY JUDY A. MAXWELL
NEWS EDITOR

Madison Mayor Bruce Gilbert Friday morning signed a letter to the state Department of Community Affairs (DCA), taking a critical step toward creating more job opportunities in the city.

City council members attending the called meeting at the city fire station unanimously voted for Gilbert to sign the one-page cover letter that will accompany the Downtown Development Authority's inches-thick application to the DCA for a designated "Opportunity Zone" (OZ), where employers can qualify for significant tax breaks for every new person they hire. Councilman Whitey Hunt recused himself from taking action as he owns property in the proposed zone.

The OZ program offers employers \$3,500 in annual tax credits for each new hire over 10 years. The company must create at least three new jobs before it can qualify for the tax break.

See **JOBS** Page 5A

JOBS

from Page 1A

City Planning Department hopes to get the state approval before the end of the year, thereby making the benefit retroactive to Jan. 1, 2011.

David DiRocco, general manager of Rema Tip Top of Madison, spoke to the council and the mayor in favor of the OZ. He said the manufacturing company has expanded this year, hiring more

than 10 folks. Currently at 42 employees, the company plans to expand its facility and create more jobs over the next two years. Using 10 new employees as an example, DiRocco, told the city council the company stands to receive \$350,000 in tax credits for the new jobs during the life of the program. "This is a very big opportunity for us to save the money that we can actually put back into the facility," DiRocco said.

The OZ application is one of

the first major steps the city has taken to realize its Urban Renewal Plan. The city council adopted the URP last spring and also designated the DDA as the facilitator of the 20-year multi-faceted project aimed at attracting public and private investment in Madison's industrial and commercial districts and its neighborhoods.

As part of the OZ requirement, the city must show an economic need for the tax-credit program. "Although Madison is perceived

as affluent, there are areas of established poverty, continued decline, and redevelopment potential," reads the letter. "Our proposed opportunity zone boundary addresses poverty areas in excess of 20 percent." On a map that outlines the proposed OZ boundaries, the DDA notes the poverty rate of four "block groups." The rates run from 8 percent to 23.48 percent. "A great potential bright spot," notes the letter is an industrial area that has "abandoned, vacant and dilapidated structures." Although the area has employers that have expanded in recent years, there remain opportunities to renovate existing sites into new job sites rather than eat up more green space with new construction. "We seek an Opportunity Zone designation this year in order to incentivize anchor businesses to accelerate the addition of jobs now and plan ahead for sustainable economic growth."

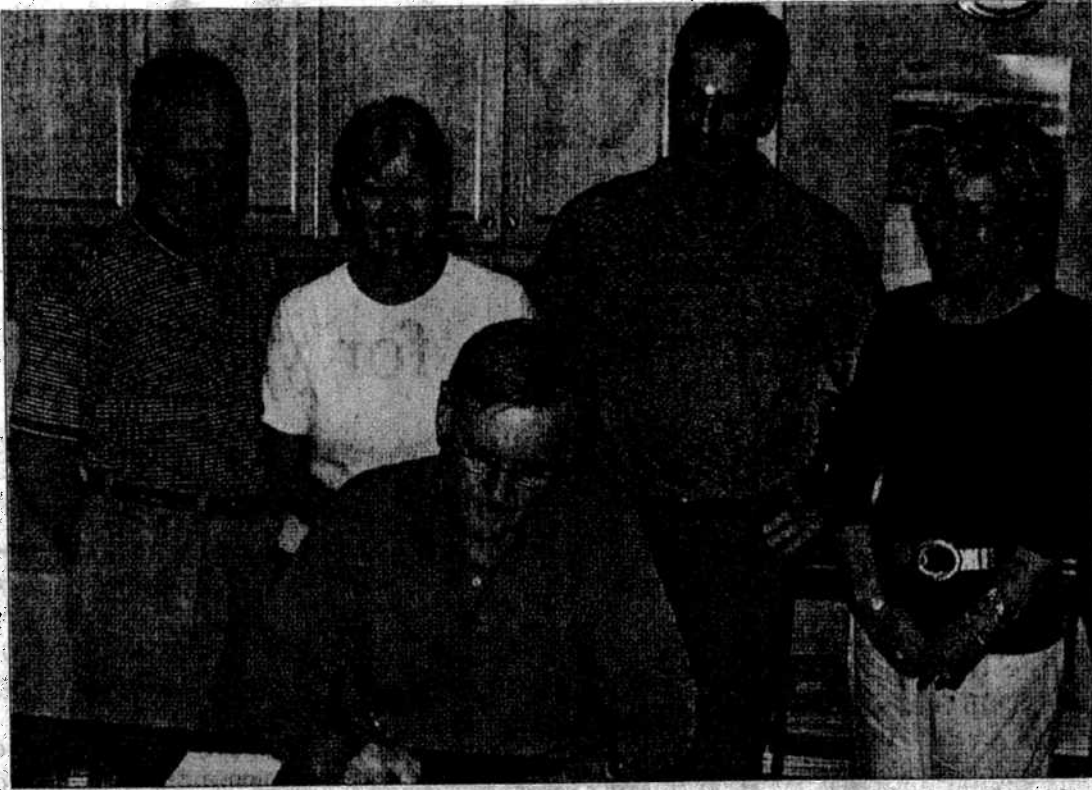
Madison DDA applies for 'opportunity zone'

M. Elizabeth Neal
LON Managing Editor

MADISON – The Madison City Council voted in a special called meeting last week to send a letter of support to the Georgia Department of Community Affairs for a designated 'opportunity zone' that would provide state tax credits of \$3,500 per employee for businesses adding three or more jobs to their workforce.

Requested by the city's Downtown Development Authority, the zone would apply to the DDA's newly created Urban Redevelopment Area, and particularly the North Main Street gateway, where existing industries such as Rema Tip Top are in an expansion mode. The manufacturer has added 10 new jobs in recent months, and the application requests that the zone be granted retroactive to the beginning of the year – an effort to assist

Please see **Zone**
Page 3A



M. Elizabeth Neal / Staff

Flanked by city council members Rick Blanton, Mike Naples and Connie Booth, as well as Downtown Development Authority member Barbara Groover, Madison Mayor Bruce Gilbert signs a letter to the state supporting the Madison DDA's application for opportunity zone status.

'Zone'

Continued from 1A

the industry in obtaining tax credits for jobs it already has created within the community. David DiRocco, general manager of Rema Tip Top, said any savings from potential employee tax credits would be invested back into the expansion of the manufacturing facility.

DDA member Barbara Groover said authority members hope the state will favorably review the application before the end of the year so that new and existing businesses will be encouraged "to add jobs now."

Opportunity zones are among the top initiatives of the DDA's Urban Redevelopment Plan for blighted neighborhoods in the Canaan area, the North Main

Street and the west Washington Street gateways.

Meanwhile, the DDA acquired a two-acre property in the West Washington Street gateway last week from the Bryans family estate. Although authority members have not determined a use for the site, they hope to tear down a dilapidated home on the tract facing a liquor store and vacant manufacturing sites.



OPPORTUNITY ZONE INCENTIVIZES JOB CREATION

The Downtown Development Authority announces the completion of its Opportunity Zone application. On the heels of an informative and well-attended Town Hall Meeting last month, Barbara Groover presents the DDA's request for a supportive letter from the Mayor at a called city meeting on September 9. OZ designation is one of the top priorities outlined in the Urban Redevelopment Plan (URP).

The OZ application formally requests state designation from Commissioner Mike Beatty, Georgia Department of Community Affairs. This designation would enable local and new businesses in the zone to utilize an existing state tax credit program when adding three (3) or more jobs. This state program is a direct incentive to existing businesses to add jobs and new businesses to create jobs.

According to Monica Callahan, Planning Director and DDA staff, "more than 50 other such zones are located throughout the state." The DDA hopes that the application will meet with favorable review prior to the end of the year so that existing businesses will be encouraged to add jobs now. Groover shares that "volunteering and working as a DDA member to bring such opportunities home to our community is often challenging but ultimately very rewarding."

To view the opportunity zone map, www.madisonga.com, or get details, contact the Madison Planning Department, 706-342-1251 x207.

For more information, on opportunity zones - Georgia Department of Community Affairs website:
www.dca.state.ga.us/economic/DevelopmentTools/programs/opportunityzones.asp

SEPTEMBER 8, 2011

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PRESS RELEASE

City's new Opportunity Zone slated to drive job creation

SPECIAL TO THE CITIZEN

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To view the OZ map, visit www.madison.ga.com to get details or contact the Madison Planning Department, (706) 342-1251 x 207. For more information on opportunity zone, visit the Georgia Department of Community Affairs Web site, <http://www.dca.state.ga.us/economic/DevelopmentTools/programs/opportunityzones.asp>.

\$3,500 yearly for new hires

City approved for Op Zone tax credits

BY PATRICK YOST
EDITOR

The City of Madison on Tuesday was approved for Opportunity Zone tax credits by the Georgia Department of Community Affairs (DCA).

According to the affirmation letter to Madison Mayor Bruce Gilbert from DCA Commissioner Mike Beatty, businesses in the designated opportunity zone “may begin taking the credit on jobs created on or after January 1, 2011...”

See **CREDITS** Page 9A

CREDITS from Page 1A

According to Monica Callahan, city planner, the Opportunity Zone tax credits could potentially translate into thousands of dollars for businesses creating jobs in the designated area.

Callahan said the tax credits translate to a \$3,500 per year tax credit for each new employee after the second new hire. For instance, on the third new hire for a company, the tax credit would begin to kick in and would last for at least 10 years as long as the position created was maintained. Theoretically a company hiring 12 new employees since Jan. 1, 2011 could generate \$35,000 per year for 10 years in tax credits. Over 10 years the credits would total \$350,000, given that example. The tax credits are

retroactive to Jan. 1, 2011 and have a minimum 10-year lifespan.

The Opportunity Zone was created through the Madison Downtown Development Authority’s (DDA) creation of an Urban Renewal Area. The plan, approved in April by the Madison City Council, allowed staff to complete economic and other data gathering to complete the tax credit application. Callahan said creating the Opportunity Zone and getting the application approved by the state was the “number one priority” by the city and the DDA “to help to get jobs in that area.”

The Opportunity Zone tax credits are the “highest job tax credit” offered by the state, Callahan said.

The city will co-sponsor a

workshop in January to explain the benefits of the Opportunity Zone tax credits.

According to a map included with the letter, the zone will include most of the west side of North Main Street beginning at the Burney Street area. The zone includes the airport, the airport industrial area, the old Piggly Wiggly complex, Second Street, the Icehouse development and the Godfrey’s Warehouse area.

The designation elevates the city’s job programs over other state programs. Typically, Callahan said, a \$1,250 job tax credit is applied to companies hiring more than 15 workers. The opportunity zone designation drops that number to more than two jobs and raises the tax credit to \$3,500 per new job after two jobs.



DESIGNATION OF THE MADISON OPPORTUNITY ZONE

The Downtown Development Authority proudly announces the state's designation of Madison's Opportunity Zone. On December 6, Mayor Bruce Gilbert received official notice from Commissioner Mike Beatty of the Georgia Department of Community Affairs that hard work by the Downtown Development Authority of Madison and the city's Planning & Development Department had reaped benefits.

The OZ boundary designation lasts until 2021. Within the zone, the designation allows new and existing businesses to take an income tax credit for job creation. Whereas the general state tax credit applied only to specific industrial enterprises, the Opportunity Zone Tax Credits include "any business from a typical 'Mom-and-Pop' type operation to a larger industry," notes Planner Monica Callahan.

The new job threshold is lowered from fifteen to two, and the state tax credit is increased from \$1,250 to \$3,500 per new job created. The tax credit last for five years, provided that the job is kept, but the credit may be applied over a ten year period for accounting purposes. DDA Chair Shandon Land is "thrilled to have this new tool to encourage job creation and attract new businesses to the Opportunity Zone."

To view the opportunity zone map, www.madisonga.com, or get details, contact the Madison Planning Department, 706-342-1251 x207.

For more information, on opportunity zones - Georgia Department of Community Affairs website:
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DECEMBER 6, 2011

D.D.A. of MADISON

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PRESS RELEASE

MadisonGA.com

DDA makes city's 'Opportunity Zone' designation official

Designation will last 10 years, until 2021

SPECIAL TO THE CITIZEN

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LEARN ABOUT OPPORTUNITY ZONE JOB TAX CREDITS

The Downtown Development Authority announces an upcoming educational workshop with the Chamber of Commerce. On Thursday, January 12, the DDA will offer specialized assistance to businesses and industries seeking to learn more about the thresholds and the application of job tax credits within the newly established Opportunity Zone areas in Madison.

The Lunch-N-Learn | Opportunity Zone will be held upstairs at the Chamber of Commerce from 11:30-12:30, and lunch will be provided. Dawn Sturbaum of the Georgia Department of Community Affairs will make a presentation and answer questions regarding the parameters and particulars of Opportunity Zone job tax credits. If you plan to attend, notify Monica Callahan at 706-342-1251 x207 by January 10.

Does this apply to you? First, a business must be located (or located in the future) in an Opportunity Zone - www.madisonga.com/OZmap Second, a business must have hired more than two employees in 2011 or be hiring in the future. "The OZ designation is retroactive to January 1, 2011, so some businesses who hired employees this year may be eligible right now," according to DDA Chair Shandon Land.

For more details, www.madisonga.com, or contact the Madison Planning Department, 706-342-1251 x207.

For more information, on opportunity zones - Georgia Department of Community Affairs website:
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DECEMBER 16, 2011

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PRESS RELEASE

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