

## VINELAND URBAN ENTERPRISE ZONE

New Jersey's Urban Enterprise Program (UEZ) was enacted in 1983 to foster new economic development in designated urban communities by encouraging businesses to develop and create private sector jobs through public and private investment. In order to participate in the Vineland UEZ Program your business must be: registered with the State of New Jersey, be located within one of the state designated zones, be in tax compliance with the State of New Jersey, and be certified by the New Jersey UEZ program. For more information on UEZ certification, please call (856) 794-4000, Ext. 4622.

### Benefits to your business include:

- **Low Interest Loans** to be used for investments in fixed assets.
- **Reduced Sales Tax**, currently at 3.5%.
- **Tax Free Purchases** on certain items such as capital equipment, facility expansions, and upgrades.
- **Financial Assistance** from agencies such as the New Jersey Economic Development Authority.
- **Subsidized Unemployment Insurance** costs for employees who earn less than \$4,500 per quarter.
- **Energy Sales Tax Exemption** for qualified manufacturing firms with at least 250 employees, 50% of whom are working in manufacturing.
- **Tax Credit Options** of up to \$1,500 for new permanent full-time employees hired; or up to an 8% Corporate Business Tax credit on qualified investments.

## VINELAND DOWNTOWN IMPROVEMENT DISTRICT

The Vineland Downtown Improvement District (VDID) was created in an effort to preserve and enhance the function and appearance of the traditional business core of the city. Businesses located within the boundaries of these areas may be eligible for a wide array of incentive programs. For more information, please call (856) 794-8653.

### The District includes the following redevelopment areas:

- The **Landis Avenue Main Street District** is located from N. East Boulevard to East Avenue and from the south side of East Wood Street to the north side of East Elmer Street. The principal permitted uses include storefronts, retail, banks, restaurants, stores, and shops. Offices are permitted on upper floors only, except offices with walk-in trade.
- The **Landis Avenue Commercial District** is located from North West Boulevard to West Avenue and from the south side of West Wood Street to the north side of West Elmer Avenue. The principal permitted uses include retail sales and services, professional offices, financial institutions, restaurants, convenience stores, houses of worship, funeral homes, social service, and training facilities.
- The **Plaza Commercial District** is located on the north side of Landis Avenue between West Avenue and Delsea Drive. The principal permitted uses include mixed use commercial, lodging, restaurants, financial institutions, health clubs, and exercise facilities.

## VINELAND OPPORTUNITY ZONES

The Opportunity Zones program was enacted as part of the 2017 federal Tax Cuts and Jobs Act and is designed to drive long-term capital investments into lower income rural and urban communities. This federal program provides opportunities for private investors to support investments in designated communities through participation in Qualified Opportunity Funds.

Investors can defer paying federal taxes on capital gains reinvested in Qualified Opportunity Funds under rules released by the U.S. Department of the Treasury. Reinvested capital gains are deferred from taxation until exit from a Qualified Opportunity Fund, or December 31, 2026, whichever comes first.

- Opportunity Funds must invest 90% of assets in designated communities known as Opportunity Zones.
- Any eligible taxpayer can set up a Qualified Opportunity Fund.
- Vineland Opportunity Zone's include Census Tracts 405 and 411.
- Capital gains tax obligations are reduced 10% if held for at least five years, and by 15% if held for at least seven years.
- Any gains from Qualified Opportunity Fund investments held for at least 10 years will be permanently excluded from the capital gains tax.

[Click Here](#) to visit the New Jersey Opportunity Zone Resource Center, or email [njopportunityzones@dca.nj.gov](mailto:njopportunityzones@dca.nj.gov).

For more information on the federal guidelines, please contact the Internal Revenue Service at (414) 231-2240 or [CC.ITA.Section.1400@irs.counsel.treas.gov](mailto:CC.ITA.Section.1400@irs.counsel.treas.gov).