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PRESS RELEASE

Baker-Polito Administration Hosts Massachusetts Opportunity Zone Conference in Lowell

Over 330 municipal officials, developers and other stakeholders discuss ways to leverage new program to attract private investment in communities

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LOWELL – Today, the Baker-Polito Administration hosted the Massachusetts Opportunity Zone Conference at the UMass Lowell Conference Center, engaging over 330 municipal leaders, state officials, economic development professionals, investors, developers and other stakeholders to discuss the newly created [Opportunity Zone program\(/opportunity-zone-program\)](#).

The Opportunity Zone program provides a federal tax incentive for taxpayers who reinvest unrealized capital gains into ‘Opportunity Funds,’ which are specialized investment vehicles dedicated to investing in designated zones. Massachusetts has 138 Opportunity Zones, located in 79 communities in all regions of the state.

“Our administration is committed to empowering municipalities across the Commonwealth to pursue economic growth strategies and attract new development,” **said Governor Charlie Baker.** “Through this conference, cities and town can convene and learn from experts to utilize the Opportunity Zone program and forge productive partnerships and pave the way for investment in communities throughout Massachusetts.”

“We continue to partner with municipalities at the local level, and were pleased to engage municipal leaders and key stakeholders in our work to designate Opportunity Zones last spring,” **said Lt. Governor Karyn Polito.** “We continue to work closely with communities with designated zones, including rural communities, Gateway Cities and our large urban hubs, to address regional equity and improving the quality of life for residents across Massachusetts.”

Today’s conference featured experts in tax law, commercial real estate, housing, public policy and investing. Participants engaged in panel discussions, working groups, informal networking and a question and answer session hosted by Housing and Economic Development Secretary Jay Ash. The Administration also unveiled new resources, including an [online map](/service-details/opportunity-zone-map-0) of the 138 Opportunity Zones, enhanced with community information provided by the municipalities.

“Massachusetts has 138 Opportunity Zones, from Pittsfield to Provincetown,” **said Housing and Economic Development Secretary Jay Ash.** “Today, we took the next step in advancing the program through a large-scale, active dialogue with a broad range of stakeholders – municipal leaders, investors, developers and others – with a focus on how this new program could spur additional growth across the state.”

Following the signing of the federal bill in January 2018, the Baker-Polito Administration facilitated conversations with leaders from the eligible municipalities to discuss the program and application process. In early March, the Baker-Polito Administration announced the [opening of the application round](/news/baker-polito-administration-opens-opportunity-zone-application-process) for communities to submit eligible tracks for consideration. The Administration [recommended 138 Opportunity Zones for inclusion](/news/baker-polito-administration-submits-opportunity-zone-designations-to-us-treasury-department)

to the federal government, and [received approval for all designations in](#)

[May\(/news/us-treasury-department-approves-baker-polito-administration-opportunity-zone-designations\)](#).

Of the 138 designated tracts, 32 are located in the 10 communities with the lowest median family income (MFI) in the state. Forty-eight percent of the tracts are in “Gateway Cities,” which are municipalities with a population between 35,000 and 250,000, with median household income and rate of educational attainment of bachelor’s degree or greater below the state average. Rural communities make up 18% of the communities with designated tracts.

To learn more about the Opportunity Zone program, visit [mass.gov/opportunity-zone-program\(/opportunity-zone-program\)](#).

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