



PIEDMONT, MISSOURI

Opportunity Zone Prospectus

Piedmont Area Chamber of Commerce
Vinnie Clubb
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OPPORTUNITY ZONE OVERVIEW

- Opportunity Zones were established by the Tax Cut and Jobs Act of 2017. Low income areas were identified and designated throughout the country.
- The program allows for the deferral and partial exemption of capital gains invested in designated Opportunity Zones.
- Opportunity Zones are designed to spur development in communities through investment in real property and businesses.

OPPORTUNITY ZONE OVERVIEW

HOW IT WORKS

- Capital gains from ANY investment are placed into an Opportunity Fund within 180 days. Those funds must be deployed within 31 months into real estate, businesses or business equipment in an Opportunity Zone.
- 100% of capital gains are deferred until sold or Dec. 31, 2026
- 5-Year Investment Hold: 10% reduction in capital gains tax liability
- 7-Year Investment Hold: 15% reduction in capital gains tax liability
- 10-Year Investment Hold: In addition to the reduction listed above, NO capital gains taxes are assessed on earnings from the sale of an Opportunity Zone investment



COMMUNITY PROFILE

Piedmont, Missouri is situated in the northwest portion of Wayne County. Access into Piedmont is conveniently located right off Highway 67, a four-lane state-maintained highway running north and south, and at the intersection of State Highways 34 & 49 for ease of transportation.

The city offers 2 industrial parks with 3 major industries thriving within them. The Piedmont Municipal Airport is available for small plane use and averages 26 flights per week. There are several antique shops, craft stores and flea markets. Two medical facilities, a dental clinic, and optometrist office are located within the City of Piedmont.

Small businesses and tourism form the backbone of our local economy. Besides the beautiful scenery of the area, Clearwater Lake and Sam A. Baker State Park are nearby. Young and old can enjoy camping, fishing, hiking/fitness/nature trails, and swimming. The Eagle Sky Christian Camp is located on 5,000 acres just outside of Piedmont and provides youth camp opportunities. Average temperatures range from 20 degrees Fahrenheit in January to 89 degrees Fahrenheit in July.

The City, Piedmont Chamber of Commerce, and the Ozark Foothills Regional Planning Commission work together to foster economic development for Piedmont.

COMMUNITY PROFILE

- Piedmont City Population: 1,977
- Wayne County Population: 13,521
- Median Household Income: \$31,417
- Average Home Cost: \$74,000
- Wayne County Unemployment Rate: 3.2% (October 2019)
- % High School Diploma or Higher: 78%
- % Bachelor's Degree or Higher: 11.8%
- Local Property Tax Rates: 48 cents per \$100 of assessed valuation

Source: 2013 – 2017 American Community Survey; Missouriconomy.org LAUS

COMMUNITY PROFILE

DEVELOPMENT HIGHLIGHTS

- The City of Piedmont received federal funding to replace water lines in the Industrial Park. Project is expected to be completed in 2020.
- The City of Piedmont is extending utility service to a new retail business that is expected to create 25 jobs in 2020.

COMMUNITY PROFILE

OTHER LOCAL ASSETS

- Wayne County was designated in December 2019 as an ACT Work Ready County. Piedmont is the largest community and employer base within Wayne County.
- Piedmont is home to tourism and recreation opportunities with Clearwater Lake and Sam A Baker State Park. 384,623 people visited Clearwater Lake and 1,022,467 visited Sam A Baker State Park in 2017.
- Other natural assets such as Wappapello Lake, Black River, St. Francis River, and the Ozark National Scenic Riverways are nearby.

COMMUNITY PROFILE

MAJOR EMPLOYERS

1. Clearwater School District – 163 employees
2. Covetrus– 97 employees
3. Today's Food –75 employees
4. Fine Laboratories– 64 employees
5. Z Manufacturing – 33 employees



covetrus 

5 Sugar Creek Road, Piedmont, MO

OPPORTUNITY ZONE

The entire City of Piedmont is designated as an Opportunity Zone, as well as areas outside of the city's limits and within Wayne County.

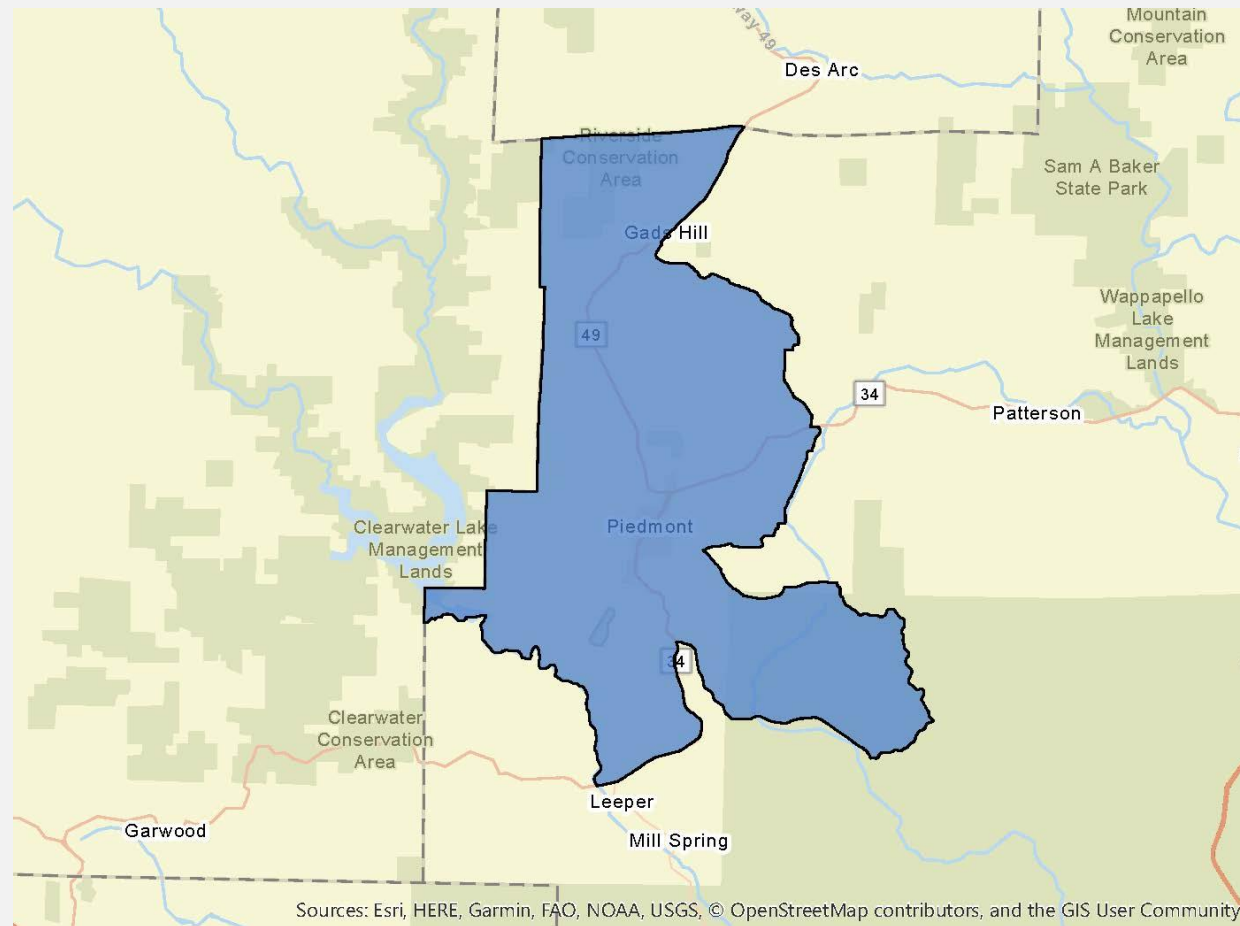
Opportunity Zone Data

- Population: 5,440
- Unemployment Rate: 5.9%
- Poverty Rate: 28.3%
- Median Household Income: \$30,882

Source: 2013 – 2017 American Community Survey

OPPORTUNITY ZONE

Includes the City of Piedmont and areas outside the city limits but within the Piedmont zip code.



OPPORTUNITY ZONE

The Piedmont Opportunity Zone spans all kinds of possible developments. From commercial to residential, we are seeking developers who want to invest in the future of Piedmont.

Currently, the City of Piedmont is interested in recruiting a new business to the former Wal-Mart location. The 33,000 sq. ft. building is currently for sale and in a location of high visibility within city limits.

There are other individuals who have expressed interest in additional properties in the Opportunity Zone. If you have an idea and would like to lead your own project, we can help connect you with available property or other potential investors.





NEXT STEPS & RESOURCES

Investing in our Opportunity Zone provides significant advantages. To make the most of your investment, there may be other economic development incentives and tools available such as the following:

- Enhanced Enterprise Zones
- Historic tax credits
- Tax increment financing
- Property tax abatement

For more information about local investment opportunities, visit www.cityofpiedmont.com.

NEXT STEPS & RESOURCES

We are seeking investors and developers to help build our community by taking advantage of our Opportunity Zone.

Whether you are seeking a project to invest in, have your own project idea or just have questions, please contact us:

Piedmont Area Chamber of Commerce
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Created in partnership with:

