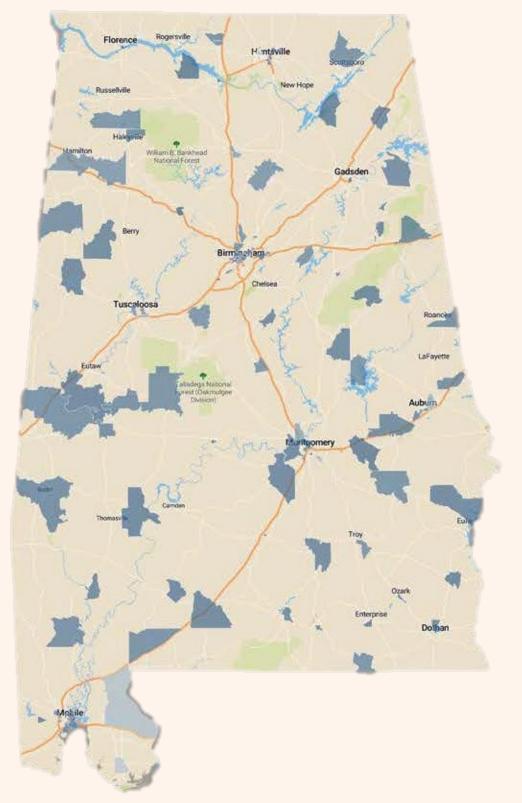


A NEW GEM IN NORTH ALABAMA'S 'STRING OF PEARLS'

STATE OF ALABAMA **OPPORTUNITY ZONES**



ABOUT OPAL

Harnessing the power of Opportunity Zones to transform Alabama

Opportunity Alabama – or OPAL, as we like to call it – is a 501(c)(3)organization dedicated to driving capital into Alabama's distressed communities. OPAL's primary focus is on capital formation in Opportunity Zones – 158 Census tracts distributed across all 67 counties in Alabama. OPAL has a comprehensive strategy to turn Alabama into a national epicenter for Opportunity Zone-driven investment – and, in the process, lay the groundwork to ignite place-based economic development revolution across the state.

OPAL's mission is to:

- Source project and capital pipelines
- difference for those communities) to potential investors
- supporters to both groups to ensure that deals get done
- Track performance of projects within communities to determine whether the program is having its intended effects

Educate stakeholders on what Opportunity Zones are and how investments can be structured to work for projects and communities Promote communities (and the projects that could make the biggest Connect projects to capital, capital to projects, and key institutional

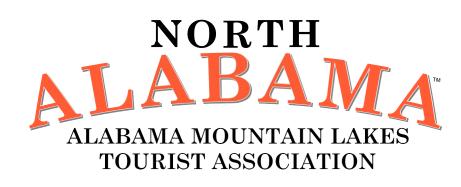


NORTH ALABAMA'S ALACHIAN MOUNTAINS REGION

The Alabama Mountain Lakes Tourist Association (AMLA) region is made up of the 16 northern most counties of the State of Alabama. This area includes the Tennessee River Valley and the Appalalchian Mountain Range.

Counties within the AMLA region are:

BLOUNT	DEKALB	LAUDERDALE	MARION
CHEROKEE	ETOWAH	LAWRENCE	MARSHALL
COLBERT	FRANKLIN	LIMESTONE	MORGAN
CULLMAN	JACKSON	MADISON	WINSTON



ABOUT AMLA AND THE CONCEPT OF NORTH ALABAMA'S "STRING OF PEARLS"

The idea of a regional organization to promote the area was conceived by individuals concerned with the economic development of North Alabama. Five years of extensive research during the early 1960s concluded that the region was far above the national average in natural wonders, attractions and panoramic terrain, yet well below the national average in tourist income.

In 1960, as director of the Decatur Chamber of Commerce, Dick Ordway began efforts to organize groups in Decatur, Huntsville, Florence, Sheffield, Athens, and Cullman to work together in promoting tourism and travel in the area.

"Even back then we saw that North Alabama had a number of quality destinations laid out across the region next to the Tennessee River like a string of pearls," Mr. Orday said.

With this in mind, the Alabama Mountain Lakes Tourist Association (AMLA) was created in 1964 with the express purpose of developing North Alabama's travel industry and marketing the region to the traveling public. Over the course of the past five decades, the North Alabama tourism and travel industry has grown into an annual \$15 billion economic workhorse for the region.

AMLA is a nonprofit organization with an ever-expanding membership base representing progressive travel-regulated businesses and associations as well as various levels of government. AMLA's 500-plus members include chambers of commerce, convention & visitors bureaus, attractions, campgrounds, festivals, communities, counties, golf courses, restaurants, tour operators, accommodations, vendors, financial institutions, parks and individuals.

Opportunity Zone program.

Additional information on AMLA and North Alabama destinations, accommodations and special events is available by calling 800.648.5381 or by visiting www.NorthAlabama.org.

We all prosper by working together in a unified effort to promote the sixteen-county region. That is why AMLA has compiled this information piece on Alabama's powerful

OPPORTUNITY ZONES ALABAMA'S NEW TOOL FOR ECONOMIC DEVELOPMENT

Interactive map available at adeca.alabama.gov/opportunityzones

The Opportunity Zones program is a new alternative economic development program established by Congress in the Tax Cuts and Jobs Act of 2017 to foster private-sector investments in low-income rural and urban areas. This is a new program with many moving parts. The Alabama Department of Economic and Community Affairs presents this bro-chure to give you a basic overview of the program and how it is being implemented in Alabama.

WHAT ARE OPPORTUNITY ZONES?

The areas eligible for submission as Opportunity Zones are low-income census tracts with a poverty rate of at least 20 percent and a median family income of less than 80 percent of the statewide or area median income. Census tracts are statistical subdivisions of a county established by the U.S. Census Bureau. Each tract averages between 1,200 and 8,000 in population and the nominated tracts vary in size from 199 acres to 235,352 acres.

HOW CAN THEY BENEFIT MY AREA?

The program provides a federal tax incentive for investors to re-invest their unrealized capital gains into Opportunity Funds dedicated for investing in the designated Opportunity Zones.

HOW MANY OPPORTUNITY ZONES HAVE BEEN SELECTED?

Congress empowered governors to nominate Op-portunity Zones in their states by using up to 25 percent of their low-income community census tracts. In Alabama, 629 of the state's 1,181 census tracts qualified as low-income community tracts. Of those 629 eligible tracts, Governor Kay Ivey was authorized to select 158 as Opportunity Zones.

WHO SELECTED THEM?

The Governor's Office, with the help of ADECA, identified and selected the 158 Opportunity Zones from the qualifying tracts. There is at least one Opportunity Zone in each of the state's 67 counties.

HOW WERE THEY SELECTED?

The Governor's Office and ADECA used an objective methodology that involved input from a variety of resources to determine areas where the program could be most effective. Methods used in the selec-tion process included a county-bycounty examina-tion of previous designations as advantage sites or industrial sites, a review of aerial imagery for devel-opment activities by ADECA's Geographical Infor-mation Systems Unit and data and research com-piled by federal, state and local organizations.

WHO APPROVED THE STATE'S NOMI-NATIONS FOR OPPORTUNITY ZONES?

Alabama's Opportunity Zones were approved by the U.S. Treasury Department and the Internal Rev-enue Service on April 18, 2018. According to the U.S. Treasury Department, the qualified Opportuni-ty Zones will retain this designation for 10 years. Investors can defer tax on any prior gains until no later than Dec. 31, 2026, so long as the gain is rein-vested in a Qualified Opportunity Fund, an investment vehicle organized to make investments in Qualified Opportunity Zones. In addition, if the in-vestor holds the investment in the Opportunity Fund for at least 10 years, the investor would be eligible for an increase in its basis equal to the fair market value of the investment on the date that it is sold.



*Opportunity Zones 101, Alabama Department of Economic and Community Affairs

WHAT'S NEW A SMALL SELECTION OF NEW **DEVELOPMENTS IN NORTH ALABAMA**

BLOUNT COUNTY

• Spring Valley Beach \$1M expansion. • Blue Spring Living Water available in over 150 locations state-wide, with plans for a national marketing effort underway.

CHEROKEE COUNTY

- Pirate's Bay Water Park
- · Jake's On The Lake
- Graves Three Rivers Landing
- F.C. Weiss Pub & Eatery
- Joyland RV Park

COLBERT COUNTY

· City of Cherokee Kayak & Canoe Trail · Sheffield is poised for explosive growth in tourism. Inspiration Landing, a multi-use development anchored by a 150-room, full service hotel, event center, amphitheater, microbrewery, retail space and a marina is being built on the Tennessee River west of the downtown district.

DeKALB COUNTY

· Grand Reopening of Alabama Fan Club and Museum

· Hampton Inn Fort Payne added 28 new rooms this past year, bringing their total number of rooms up to 56.

ETOWAH COUNTY

- The Cove RV Resort & Campground
- · Big Wills Creek and Campground
- Fairfield Inn & Suites renovations
- Nine new dining establishments

FRANKLIN COUNTY

· Girard Systems, a custom awning manufacturer, has opend a new factory at the West Franklin Regional Industrial Park near Red Bay. The new factory is the 5th location for Girard and is located on nearly 15 acres in the West Franklin Regional Industrial Park.

MADISON COUNTY

 City Centre Development (downtown across from Big Spring Park) AC Hotel

• Mid-City Development (former Madison Mall location) featuring Topgolf, Dave & Buster's, The Camp, Aloft hotel

MORGAN COUNTY

· Cook Museum of Natural Science Note: Coming soon to downtown Decatur, one of the South's finest museums of its type.



Pirate's Bay Water Park, Cherokee County



The Cove RV Resort & Campground, Etowah County.



CityCentre at Big Spring, Huntsville.



Cook Museum of Natural Science, Morgan County.

CHOOSE NORTH ALABMA MORE THAN TWO DECADES OF DRAMATIC ECONOMIC DEVELOPMENT GROWTH

 There at least one opportunity zone in each of North Alabama's 16 counties Size varies from 199 acres to 235, 352 acres

The North Alabama tourism and travel industry achieved a record \$2.92 billion economic impact on the region in 2018 according a study released recently by the Alabama Tourism Department. The figure of \$2,926,299,074 represents an 8.5% growth over 2017's \$2,696,922,502.

"We're seeing dramatic increases in all categories of the industry across the region," said Tami Reist, AMLA President and CEO. "Throughout the year our members are reporting increases in the number of travelers at traditional destinations, as well as travelers for new emerging markets such as flea markets and thrift shops, wedding venues, heritage sites, and parks," she said.

In another key segement, the state study showed some 35,084 residents in the region are employed directly and in-directly in the tourism industry, a 5.9% rise over 2017's 33,116 employment figure.

These jobs were created in direct response to services demanded by travelers in the state. The biggest beneficiaries of travel-related employment were eating and drinking establishments. This sector accounted for 53 percent of all the travel-related jobs created in the state in 2018. Other industries that benefited strongly were lodging facilities and entertainment.

A breakdown of percentage of employmen			
20% Lodging Facilities	53% Eating		
6% General Retail	13% E		
3% Public Transportation	5% Au		

The job creation process, however, does not end with direct employment. Each job created by travel provided income for those employed in the above sub-sectors of the economy. This income generated expenditures, which in turn, created additional demand for goods and services and thus, more jobs in the region.

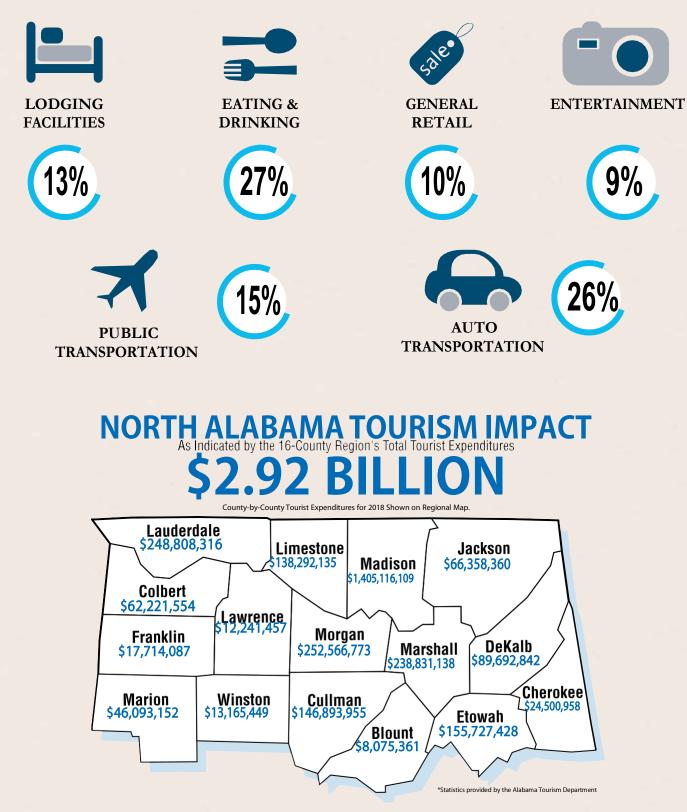
Travel related earnings in North Alabama was \$910,654,764, up 8.1% over 2017.

nt by segement shows: and Drinking Establishments Entertainment uto Transportation

Economic impact analysis was performed using a model developed by Dr. Keivan Deravi, President of Economics Research Services, Inc., an Alabama based consulting firm, and a retired professor of economics. This model, designed for the Alabama Tourism Department and the State of Alabama, uses Alabama industry multipliers developed by the Regional Input-Output Modeling System, United States Department of Commerce. Economic and Statistical Division, Bureau of Economic Analysis, Regional Economic Analysis Division.

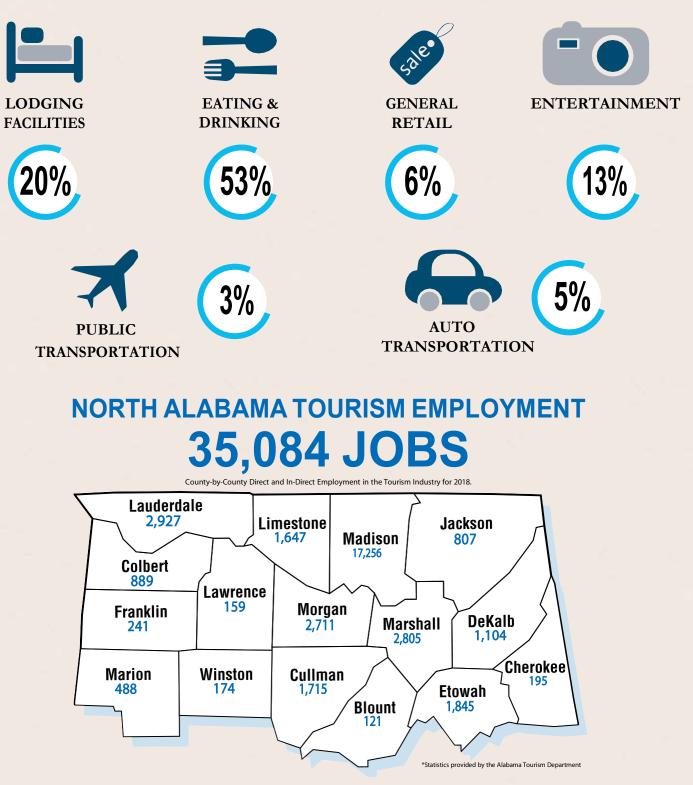
WHERE NORTH ALABAMA TRAVELERS SPEND MONEY

The largest single travel expenditure was made on eating and drinking by visitors to North Alabama. This category (food services in general) accounted for 27 percent of all the travel and tourism spending in the state. Transportation and lodging were the next largest travel expenditure categories.



NORTH ALABAMA TOURISM EMPLOYMENT

In 2018, an estimated 33,161 North Alabama jobs were directly and indirectly attributable to the travel industry. These jobs were created in response to services demanded by travelers in the state. A study conducted by the Alabama Travel Bureau indicates that the biggest beneficiaries of travel-related activities were eating and drinking establishments. This sector accounted for 53 percent of all the travel-related jobs created in 2017. Other industries that benefited strongly were lodging facilities and entertainment. This indirect job creation is known as the multiplier effect or economic impact.

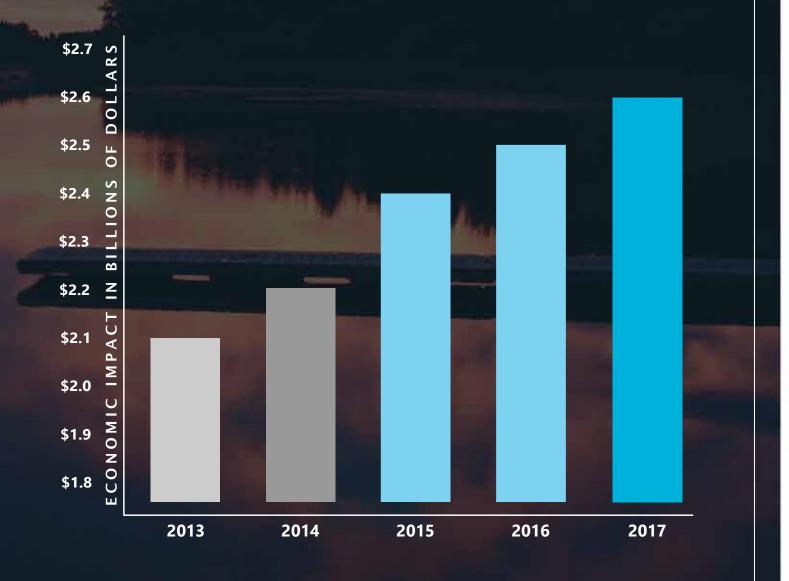


MEASURE OF SUCCESS FIVE YEARS OF STEADY GROWTH

In 2017, the Alabama Mountain Lakes Tourist Association achieved metrics that significantly increased visitor spending and therefore taxable revenues. We continue to meet benchmarks that help achieve our overarching goal of creating a sustainable tourism industry for all of North Alabama, with a focus on increasing visitor awareness of the leisure time opportunities the region presents. When visitors take a road trip to Alabama's majestic Appalachian Mountains, our local businesses make money, employment opportunities expand, and local governments enjoy an influx of added tax revenues.

\$2.6 BILLION





North Alabama travel-related employment in 2017 reached a record high of

(5% growth*)

Six North Alabama counties were included in the

Top 15 for total travel-related employment

in the state in 2017: Madison with 16,465, Lauderdale with 2,849

Marshall with 2,698, Morgan with 2,287, Etowah with 1,804, and Cullman with 1,540

North Alabama Travel-related earnings in 201

\$842,586,614

(4.4% growth)

In 2017, more than

\$879 million

of state and local tax revenues were generated by tourism and travel activities.

Every

\$113,843

of travel-related expenditures creates one direct job in Alabama.

33,116

	Three North Alabama counties were included in the
	Top 15
	counties with the largest total
	percentage employment growth
	in the state in 2017:
9,	Franklin with a 15.2% increase up from 237 in
-,	2016 to 273 in 2017, Winston up by 15% from 147
).	in 2016 to 169 in 2017, and Morgan up 10%
	up from 2,080 in 2016 to 2,287 in 2017.
17	Based on analytics, more than
	213,870
	people visited the consumer website
	www.NorthAlabama.org in 2017.
	Based on primary and secondary trips, more than
	$\mathcal{O}(\mathcal{O})$:11:
	26.6 million
đ	people visited Alabama in 2017.
	For every
	\$1
	ΨΙ
ct	↓↓ in Alabama's travel-related expenditures,

*Economic Impact Alabama Travel Industry 2017 Alabama Travel Department



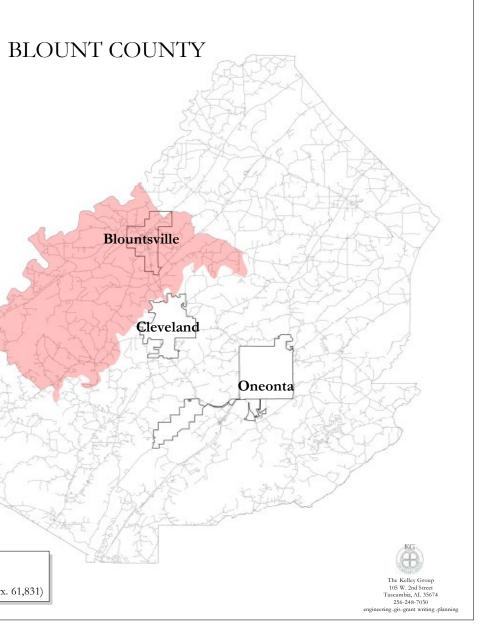
ECONOMIC ZONES **BLOUNT COUNTY**



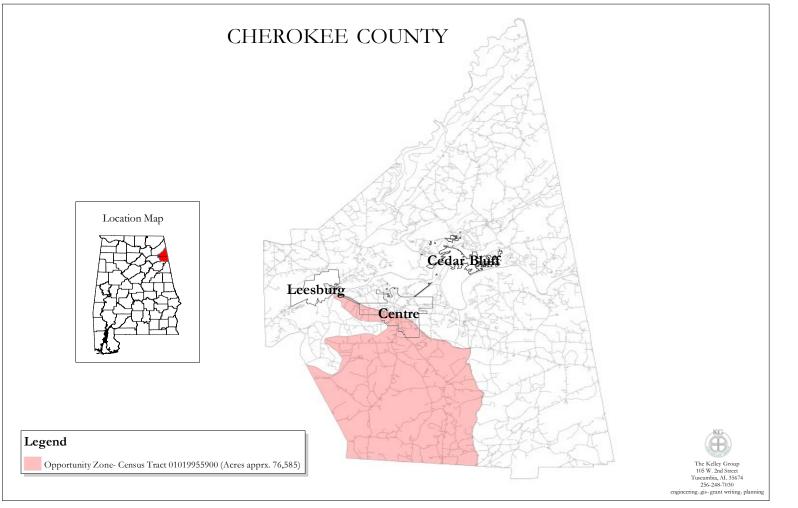
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Opportunity Zone- Census Tract 01009050500 (Acres: apprx. 61,831)

Census Tract 505, Blount County, Alabama GeoID: 01009050500 Labor Force: 2,773 Work Force Employed: 2,651 Work Force Un-employed: 122 Un-employment Rate: 4% Number of Businesses in Tract: 116 Tract Size: 61,784 Acres



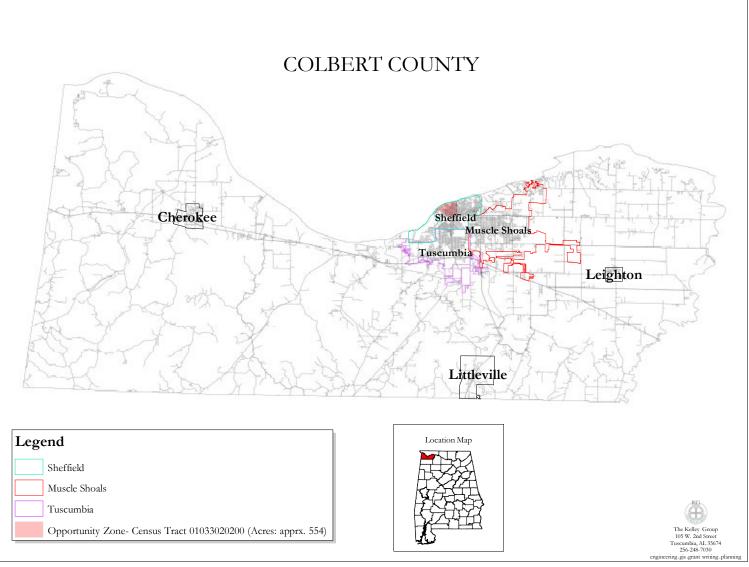
ECONOMIC ZONES CHEROKEE COUNTY



Census Tract 9559, Cherokee County, Alabama

GeoID: 01019955900 Labor Force: 2,009 Work Force Employed: 1,927 Work Force Un-employed: 82 Un-employment Rate: 4% Number of Businesses in Tract: 177 Tract Size: 76,559 Acres

ECONOMIC ZONES COLBERT COUNTY



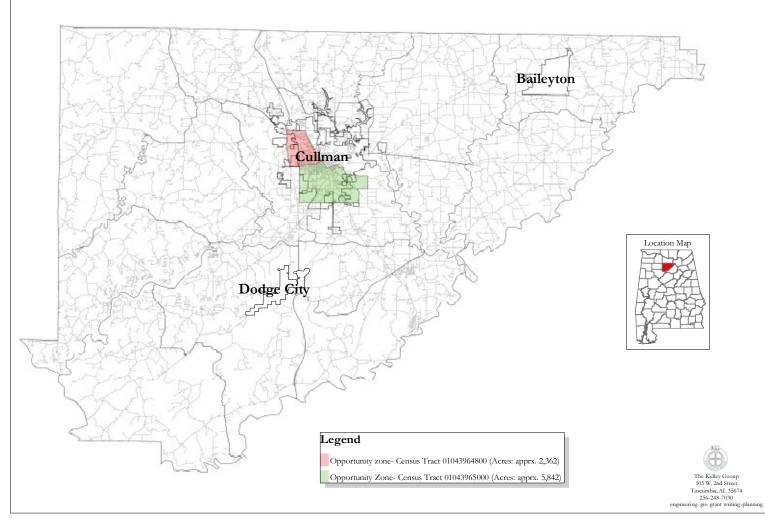
Census Tract 202, Colbert County, Alabama

GeoID: 01033020200 Labor Force: 893 Work Force Employed: 828 Work Force Un-employed: 65 Un-employment Rate: 7% Number of Businesses in Tract: 105 Tract Size: 554 Acres

ECONOMIC ZONES CULLMAN COUNTY

ECONOMIC ZONES DEKALB COUNTY



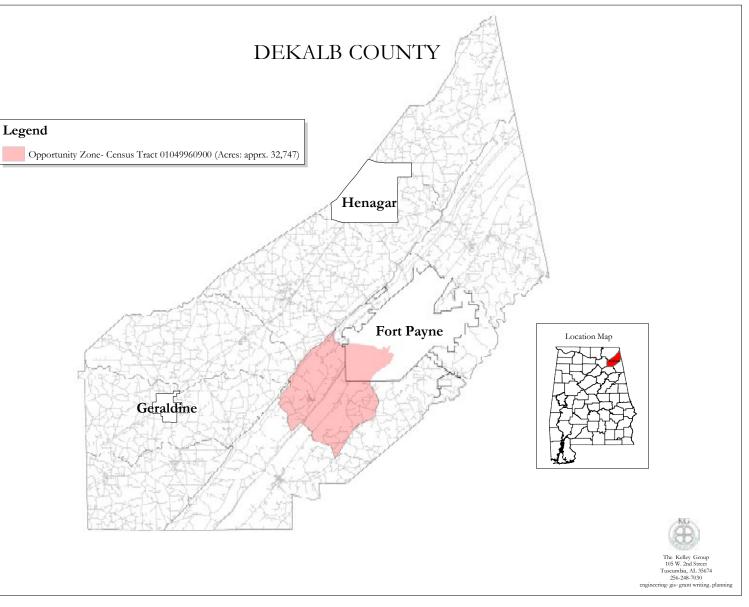


Census Tract 9648, Cullman County, Alabama

GeoID: 01043964800 Labor Force: 1,828 Work Force Employed: 1,760 Work Force Un-employed: 67 Un-employment Rate: 4% Number of Businesses in Tract: 241 Tract Size: 2,360 Acres

Census Tract 9650, Cullman County, Alabama

GeoID: 01043965000 Labor Force: 2,703 Work Force Employed: 2,609 Work Force Un-employed: 94 Un-employment Rate: 4% Number of Businesses in Tract: 627 Tract Size: 5,838 Acres

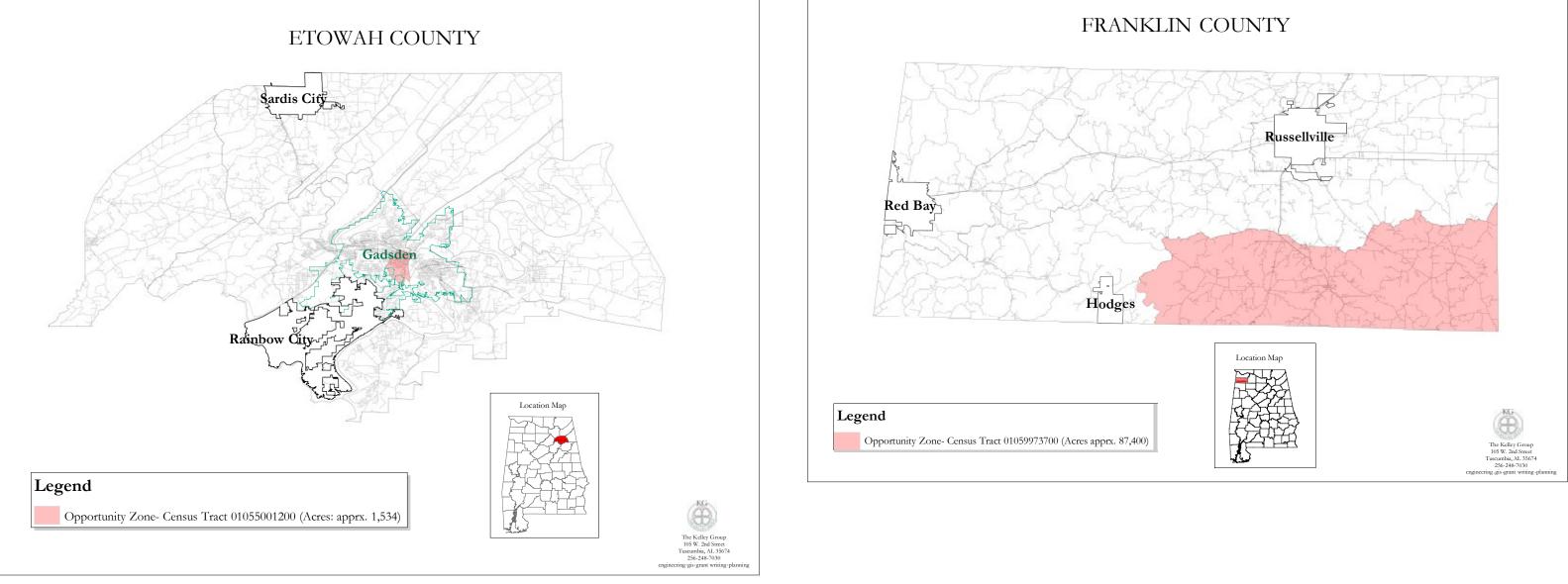


Census Tract 9609, DeKalb County, Alabama

GeoID: 01049960900 Labor Force: 1,526 Work Force Employed: 1,479 Work Force Un-employed: 47 Un-employment Rate: 3% Number of Businesses in Tract: 200 Tract Size: 32,716 Acres

ECONOMIC ZONES ETOWAH COUNTY

ECONOMIC ZONES FRANKLIN COUNTY



Census Tract 12, Etowah County, Alabama

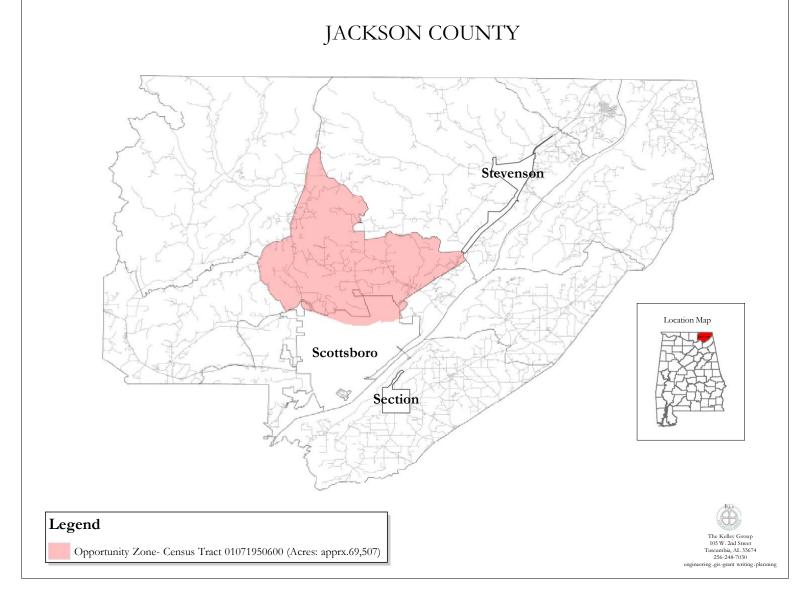
GeoID: 01055001200 Labor Force: 1,247 Work Force Employed: 1,153 Work Force Un-employed: 94 Un-employment Rate: 8% Number of Businesses in Tract: 745 Tract Size: 1,533 Acres

Census Tract 9737, Franklin County, Alabama GeoID: 01059973700 Labor Force: 2,287

Work Force Employed: 2,180 Work Force Un-employed: 107 Un-employment Rate: 5% Number of Businesses in Tract: 79 Tract Size: 87,352 Acres

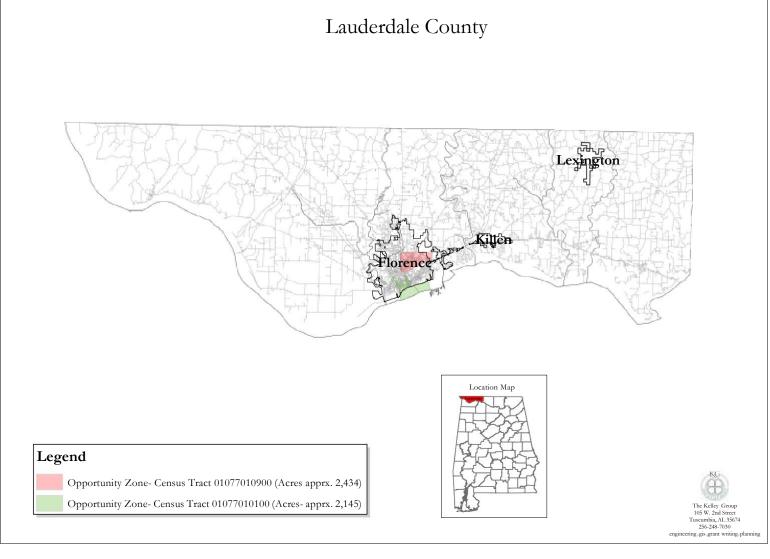
ECONOMIC ZONES JACKSON COUNTY

ECONOMIC ZONES LAUDERDALE COUNTY



Census Tract 9506, Jackson County, Alabama

GeoID: 01071950600 Labor Force: 2,661 Work Force Employed: 2,561 Work Force Un-employed: 100 Un-employment Rate: 4% Number of Businesses in Tract: 204 Tract Size: 69,445 Acres



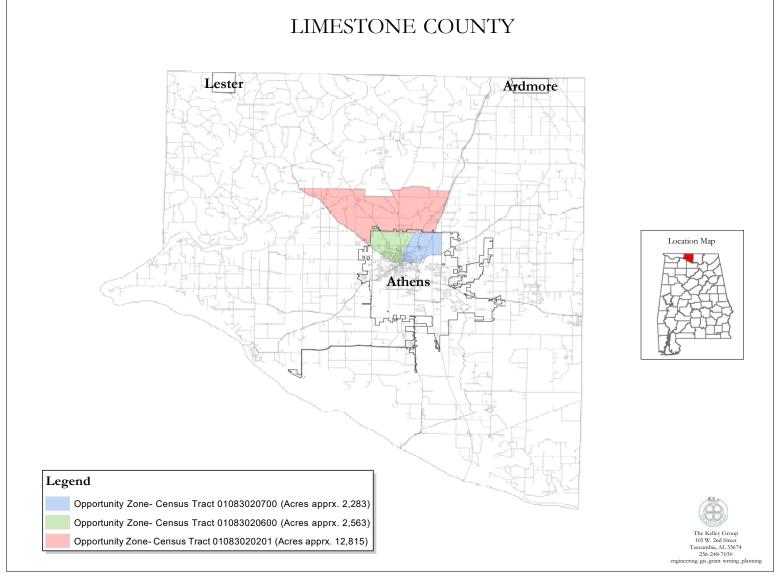
Census Tract 101, Lauderdale County, Alabama

GeoID: 01077010100 Labor Force: 685 Work Force Employed: 628 Work Force Un-employed: 57 Un-employment Rate: 8% Number of Businesses in Tract: 601 Tract Size: 2,144 Acres

Census Tract 109, Lauderdale County, Alabama GeoID: 01077010900 Labor Force: 3,143 Work Force Employed: 3,033 Work Force Un-employed: 110 Un-employment Rate: 4% Number of Businesses in Tract: 670 Tract Size: 2,433 Acres

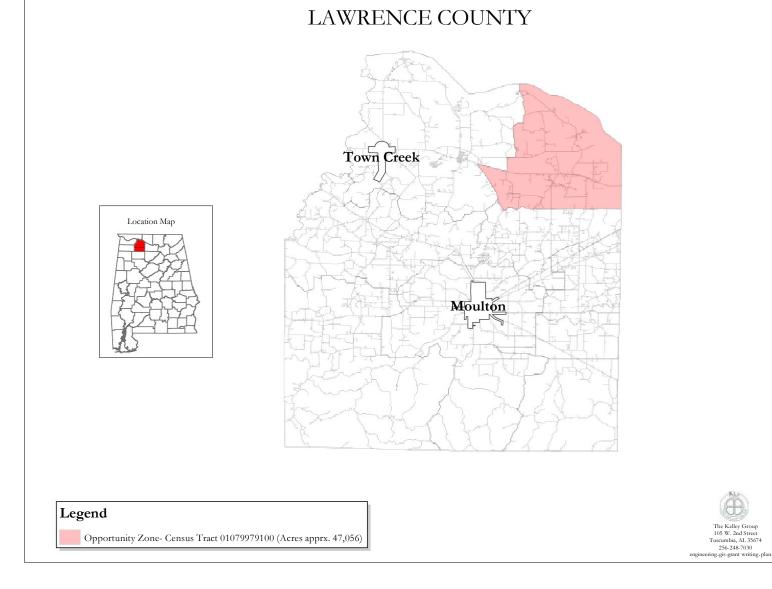
ECONOMIC ZONES LAWRENCE COUNTY

ECONOMIC ZONES LIMESTONE COUNTY



Census Tract 202.01, Limestone County, Alabama GeoID: 01083020201 Labor Force: 2,537 Work Force Employed: 2,412 Work Force Un-employed: 125 Un-employment Rate: 5% Number of Businesses in Tract: 63 Tract Size: 12,807 Acres

Census Tract 206, Limestone County, Alabama GeoID: 01083020600 Labor Force: 2,055 Work Force Employed: 1,952 Work Force Un-employed: 104 Un-employment Rate: 5% Number of Businesses in Tract: 272 Tract Size: 2,561 Acres



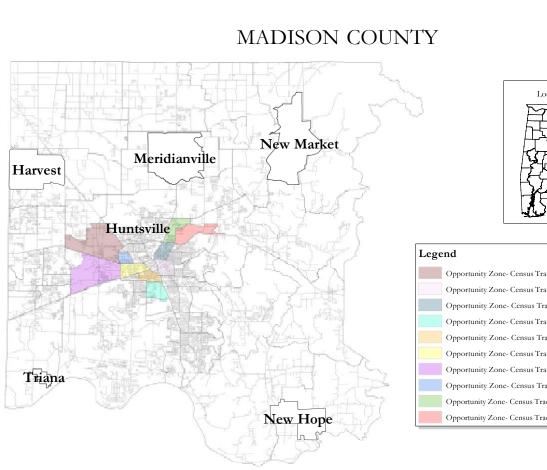
Census Tract 9791, Lawrence County, Alabama

GeoID: 01079979100 Labor Force: 729 Work Force Employed: 686 Work Force Un-employed: 43 Un-employment Rate: 6% Number of Businesses in Tract: 44 Tract Size: 47,025 Acres

Census Tract 207, Limestone County, Alabama GeoID: 01083020700 Labor Force: 1,048 Work Force Employed: 1,017 Work Force Un-employed: 31 Un-employment Rate: 3% Number of Businesses in Tract: 85 Tract Size: 2,282 Acres

ECONOMIC ZONES MADISON COUNTY

ECONOMIC ZONES MARION COUNTY



Census Tract 2.01, Madison County, Alabama GeoID: 01089000201

Labor Force: 512 Work Force Employed: 473 Work Force Un-employed: 39 Un-employment Rate: 8% Number of Businesses in Tract: 105 Tract Size: 1,903 Acres

Census Tract 2.02, Madison County, Alabama

GeoID: 01089000202 Labor Force: 1.625 Work Force Employed: 1,340 Work Force Un-employed: 285 Un-employment Rate: 18% Number of Businesses in Tract: 76 Tract Size: 1,341 Acres

Census Tract 13.01, Madison County, Alabama

GeoID: 01089001301 Labor Force: 1,871 Work Force Employed: 1,736 Work Force Un-employed: 134 Un-employment Rate: 7% Number of Businesses in Tract: 274 Tract Size: 584 Acres

Census Tract 14.02, Madison County, Alabama

GeoID: 01089001402 Labor Force: 3,096 Work Force Employed: 2,960 Work Force Un-employed: 136 Un-employment Rate: 4% Number of Businesses in Tract: 1,023 Tract Size: 5,080 Acres

Census Tract 15, Madison County, Alabama GeoID: 01089001500 Labor Force: 2,192 Work Force Employed: 1,981 Work Force Un-employed: 211 Un-employment Rate: 10% Number of Businesses in Tract: 148

Census Tract 21, Madison County, Alabama

GeoID: 01089002100 Labor Force: 1,374 Work Force Employed: 1,259 Work Force Un-employed: 115 Un-employment Rate: 8% Number of Businesses in Tract: 454 Tract Size: 845 Acres

Tract Size: 1,229 Acres

Census Tract 25.01, Madison County, Alabama

GeoID: 01089002501 Labor Force: 1.921 Work Force Employed: 1,845 Work Force Un-employed: 76 Un-employment Rate: 4% Number of Businesses in Tract: 545 Tract Size: 1,303 Acres

(B) The Kelley Group 105 W. 2nd Street Fuscumbia, AL 35674 256-248-7030 g.gis.grant writing.p



Opportunity Zone- Census Tract 01089010622 (Acres apprx. 5,331) Opportunity Zone- Census Tract 01089003100 (Acres apprx. 1,071) ortunity Zone- Census Tract 01089003000 (Acres apprx. 983) Opportunity Zone- Census Tract 01089002501 (Acres apprx. 1,303) Opportunity Zone- Census Tract 01089002100 (Acres apprx. 845) Opportunity Zone- Census Tract 01089001500 (Acres apprx. 1,229) Opportunity Zone- Census Tract 01089001402 (Acres apprx. 5,084) Opportunity Zone- Census Tract 01089001301 (Acres apprx. 584) Opportunity Zone- Census Tract 01089000202 (Acres apprx. 1,342) Opportunity Zone- Census Tract 01089000201 (Acres apprx. 1,904)

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Census Tract 30, Madison County, Alabama GeoID: 01089003000 Labor Force: 1,184 Work Force Employed: 1,115

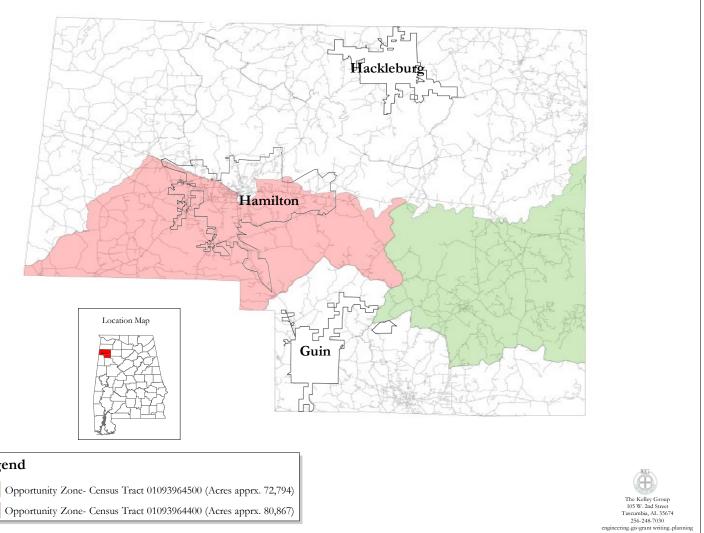
Work Force Un-employed: 70 Un-employment Rate: 6% Number of Businesses in Tract: 482 Tract Size: 982 Acres

Census Tract 31, Madison County, Alabama

GeoID: 01089003100 Labor Force: 782 Work Force Employed: 763 Work Force Un-employed: 20 Un-employment Rate: 3% Number of Businesses in Tract: 1,111 Tract Size: 1,070 Acres

Census Tract 106.22, Madison County, Alabama

GeoID: 01089010622 Labor Force: 5.647 Work Force Employed: 5,363 Work Force Un-employed: 285 Un-employment Rate: 5% Number of Businesses in Tract: 664 Tract Size: 5,328 Acres

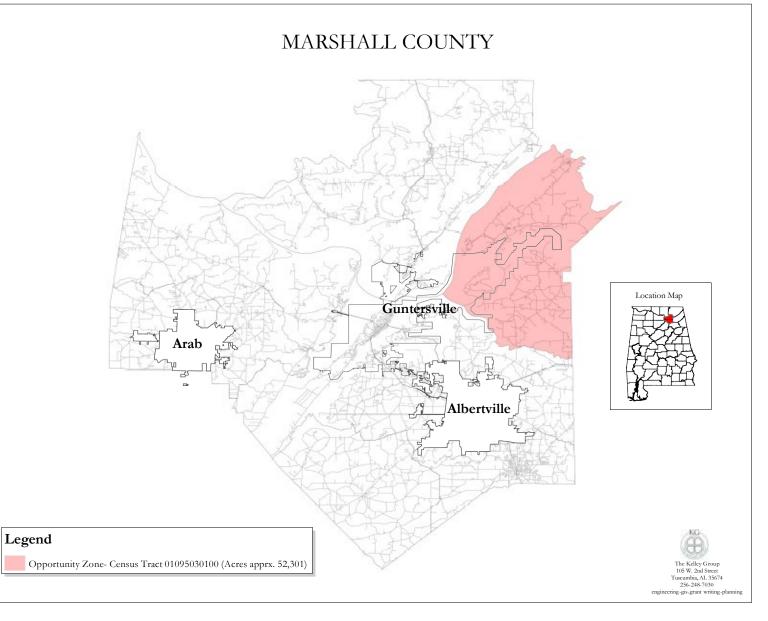


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MARION COUNTY

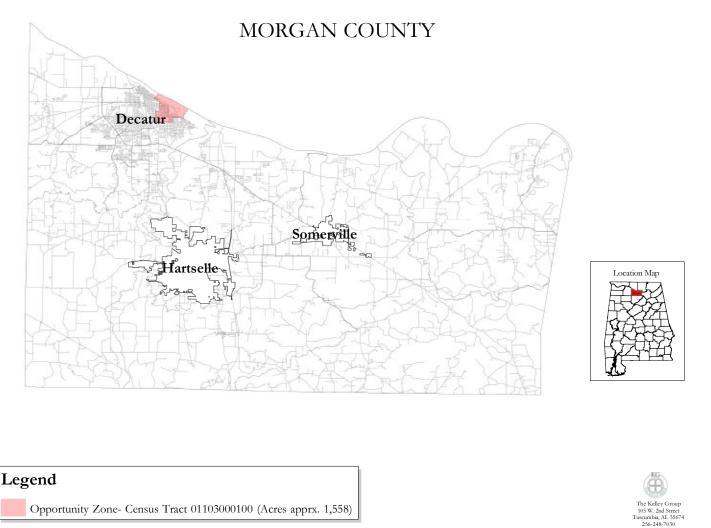
ECONOMIC ZONES MARSHALL COUNTY

ECONOMIC ZONES MORGAN COUNTY



Census Tract 301, Marshall County, Alabama

GeoID: 01095030100 Labor Force: 989 Work Force Employed: 934 Work Force Un-employed: 55 Un-employment Rate: 6% Number of Businesses in Tract: 44 Tract Size: 52,255 Acres



Leg	gend
	Opportunity Zone- Census Tract 01103000100 (Acres app

Census Tract 1, Morgan County, Alabama

GeoID: 01103000100 Labor Force: 1,632 Work Force Employed: 1,496 Work Force Un-employed: 135 Un-employment Rate: 8% Number of Businesses in Tract: 155 Tract Size: 1,558 Acres

ECONOMIC ZONES WINSTON COUNTY

WINSTON COUNTY Haleyville Double Springs Lynn Location Map Legend The Kelley Group 105 W. 2nd Street Tuscumbia, AL 35674 256-248-7030 Opportunity Zone- Census Tract 01133965700 (Acres apprx. 18,308) ring-gis-grant writing

Census Tract 9657, Winston County, Alabama GeoID: 01133965700 Labor Force: 1,942 Work Force Employed: 1,860 Work Force Un-employed: 83 Un-employment Rate: 5% Number of Businesses in Tract: 204 Tract Size: 18,298 Acres

A community support resource program presented by:



Alabama Mountain Lakes Tourist Association 402 Sherman Street P.O. Box 2537 Decatur, AL 35602 Phone: 1-800-648-5381

With special thanks to:



Kelley Keeton Taft, MPA I05 W. 2nd Street Tuscumbia, Alabama 35674 256.248.7030 (office} 1866.225.748@ax) www.kclleyncrwork.com kelley@ccleynerwork.com



