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PORTION OF PASCAGOULA EARNS OPPORTUNITY ZONE DESIGNATION
Another Opportunity for Investors to Partner with City to Create Growth

PASCAGOULA, MISSISSIPPI - As a result of the 2017 Federal Tax Reform, a significant part of Pascagoula's Central Business District (see graphic for specific area) has been designated by the U.S. Department of the Treasury and the Internal Revenue Service as an Opportunity Zone. Investments in this Opportunity Zone will be eligible for tax incentives in an effort to spur both residential and business development.

With both the east and west banks of the Pascagoula River, to include Huntington-Ingalls Shipyard and the city's historic downtown, private investors can take advantage of tax incentives through investments made in these areas. Tax benefits *increase* the longer the investments are in place.

"Pascagoula is fortunate to have received this designation and we look forward to working with potential investors in leveraging this opportunity," said Mayor Dane Maxwell.

"I'm pleased that this part of our city was approved, and we now have *another* economic incentive for those looking to establish or create a business here, or for those investors looking to help us attract residents to move to our great city," Maxwell added.

Investors and developers, along with those exploring residential real estate, should contact Donovan Scruggs, Director of Planning and Building Department at 228-938-6620 for more information.



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