

July 8, 2010

KEYSTONE OPPORTUNITY ZONE AVAILABLE SITES ANNOUNCEMENT

Harrisburg, Pa.— There will be a press conference held on Monday, July 12th, 11am, 1527 Swatara St., Harrisburg to announce the availability of Keystone Opportunity Zone (KOZ) sites and benefits in the City of Harrisburg. An update on the status of the sites will also be given. The press conference will be held by the Harrisburg Regional Chamber & CREDC in conjunction with Tri County Housing Development. The Harrisburg Regional Chamber & CREDC was designated as administrators of the KOZ in Dauphin County.

The press conference will be held in front of one of the first homes sold in the KOZ in the City. Those expected to participate are Tania Hockenberry (homeowner), David Black (President & CEO, Harrisburg Regional Chamber & CREDC), Ray Spencer (Executive Director, Tri County Housing Development), Doug Neidich (Chairman, Greenworks Development LLC).

Properties selected as KOZs have generated minimal state and local taxable revenue and have been deemed vacant or blighted. The KOZ designation is expected to attract development where little or no activity existed beforehand or to help parcels reach their maximum potential where they are underutilized. This development should produce spin-off taxable activity outside the designated zone.

Since the KOZ program's inception in 1999, it has led to the creation of new jobs and produced capital investment in real estate. Due to the success of the KOZ initiative, additional zones were added in 2001, 2003, 2004 and 2009.

Media coverage of the event is invited and encouraged.