



CITY OF BESSEMER
OPPORTUNITY ZONE
INVESTMENT PROSPECTUS
Re-envision The Marvel City

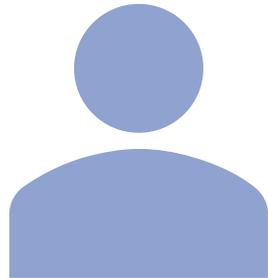
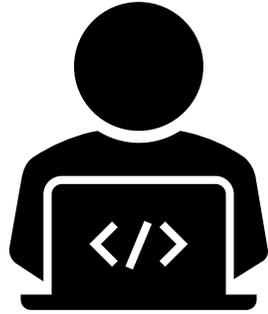
Prepared by:
STRADA

January 2022

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Audience For This Prospectus

This document is a review of key projects in Bessemer's Opportunity Zone. It's intended for those interested in taking advantage of the federal legislation or looking for places to put their money.

Local individuals with capital gains: Individuals that just sold a company or a piece of property and have a smaller amount of capital gains that they would rather invest in the local economy than pay federal taxes on. This document shows what's happening in their back yard and what they can do to support it.

Philanthropies and individuals with a regional interest: These institutions and individuals care about the future of the region and may be interested in supporting projects through donations, grants, or low-return capital that create a meaningful investment aligned with their vision. This document shows where they can have the biggest bang for their buck.

Opportunity Fund Managers: These are the national, local, and regional actors with market-rate and socially impact-oriented capital that they're seeking to responsibly invest in Opportunity Zones. This document shows them a menu of local projects in Opportunity Zones and who to contact for more information about them.

Executive Summary

The City of Bessemer is experiencing a time of incredible transformation. Bessemer, known as “The Marvel City,” has a rich history built on entrepreneurial spirit and innovation. Bessemer once flourished through iron ore manufacturing, and almost 135 years later is now home to a diverse blend of industry and business.

Our city’s central location, strong infrastructure, and access to Jefferson County’s strong workforce has drawn companies like Amazon, FedEx, Carvana, and Dollar General to the Marvel City. Bessemer is proven to be a choice location for companies and industries that need accessibility and connectivity to efficiently distribute their products throughout the Southeast. Bessemer’s infrastructure is unique as the City owns and manages their utilities. Bessemer is also home to the Bessemer Municipal Airport – EKY, which is public-use and business-friendly.

Bessemer has both a designated Opportunity Zone and a HUBZone. Downtown Bessemer is also a designated Historic District by the National Park Service. These designations provide access to various tax incentives for companies that choose to locate in those designated areas of the city. The City’s leadership has established relationships with both state and regional economic development coalitions to attract businesses to the Marvel City.

Within a ten-mile radius of the Opportunity Zone, the census tracts that make up these towns and cities contain a population of 271,637 people in 108,674 households. It is estimated that together these households generate over \$6.2 billion dollars in spending that could potentially reach the Bessemer Opportunity Zone. Bessemer is uniquely positioned to grow and thrive. It is a great time to seize development and business opportunities in both the City and the City of Bessemer Opportunity Zone. The Marvel City is being reimaged and now is the time to become apart of this amazing transformation happening in Bessemer.



ABOUT THE CITY OF BESSEMER



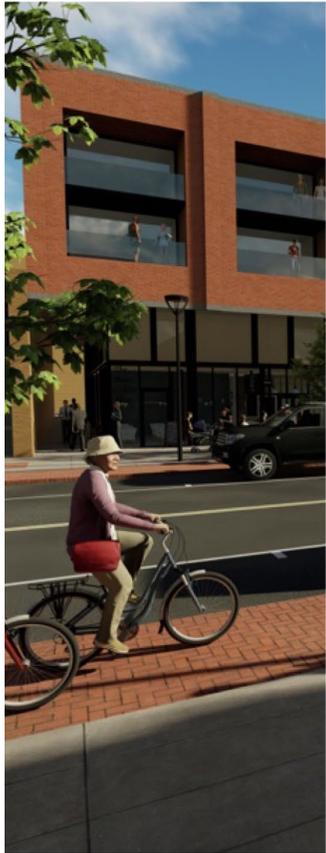
About The Marvel City

The City of Bessemer is home to about 27,000 residents and has a rich history, rich resources, and a bright future. Bessemer is in the heart of Central Alabama, and it sits strategically along Interstate 59/20. It is centrally located to Birmingham, Hoover, and Tuscaloosa. It is an economic engine driving development in the Birmingham Metropolitan area.

Founded in 1887, Bessemer grew rapidly in its early years due to iron ore manufacturing and earned its nickname, "The Marvel City." Bessemer has continued innovating with diverse economic development through local, national, and international business partnerships. Our city is "business-friendly" and is now home to a blend of industries and companies.

Downtown Bessemer is a designated Historic District by the National Park Service. It contains some of the most unique late 19th and 20th century buildings in the State of Alabama. Bessemer has great restaurants, awesome recreational amenities, and a distinguished list of famous natives.






**VISION 2040:
FORGING BESSEMER'S
FUTURE TOGETHER**



City of Bessemer's Vision

Bessemer envisions being a city that is livable, with a high quality of life where all people can find opportunities to succeed and grow. Bessemer will be an inviting, attractive, diverse, and inclusive community. We want to provide a variety of housing types and choices for all residents. Bessemer will be a healthy, safe, and secure city with well-defined green greenspaces, parks, and recreation. It will be a vibrant place where people live, work, and play in revitalized and re-imagined neighborhoods throughout the City, with a special focus on reinvigorating Bessemer's downtown.

As a city, Bessemer welcomes the future and will plan for positive change through our commitment to forge our future together and make Bessemer the place to grow, invest, live, play, work, and visit.



CITY OF
BESSEMER
LEADERSHIP



KENNETH E. GULLEY
MAYOR

BESSEMER CITY COUNCIL



JARVIS COLLIER
DISTRICT ONE



KIMBERLY ALEXANDER
DISTRICT TWO



CYNTHIA S. DONALD
DISTRICT THREE



DONNA THIGPEN
DISTRICT FOUR



RON MARSHALL
DISTRICT FIVE



JESSE MATTHEWS
DISTRICT SIX



LATRICIA CRUSOE
DISTRICT SEVEN



PLANNING AND ZONING COMMISSION

The Planning and Zoning Commission's mission is to guide and accomplish a comprehensive and coordinated development of the City of Bessemer. Duties include approving new subdivisions and recommending changes to the city of Bessemer Zoning Ordinance.



BOARD OF ZONING ADJUSTMENTS AND APPEALS

The Board of Zoning Adjustments and Appeals (ZBA) is empowered to grant relief from the strict application of the Zoning Regulations (variances), approve certain uses of land (special exceptions), and hear appeals of actions taken by an administrative officer.



BESSEMER HISTORIC PRESERVATION COMMISSION

The role of the historic commission is to assist the city in managing its historic inventory and promoting the city's history. The commission supports redevelopment and revitalization by promoting the city's historical, cultural and aesthetic heritage and enhances the opportunities for federal or state tax benefits under relevant provisions of federal or state law.



CITY OF BESSEMER BOARDS & COMMISSIONS



INDUSTRIAL DEVELOPMENT BOARD

The Industrial Development Board (IDB) specializes in the development of light industrial, manufacturing, and wholesale distribution businesses. It recruits and retains businesses by offering liaison services between private industry, municipalities, state, and federal organizations and provides a wide array of economic development services. The IDB also sponsors the Business Incubation System (BBIS), which is a full service business incubator program offering a location and multiple business development and consulting services to startup, young and economically challenged businesses.



BESSEMER DOWNTOWN REDEVELOPMENT AUTHORITY

The Downtown Redevelopment Authority (DRA) was organized under state Code of Ala. 1975, § 24-3-1. The DRA promotes the revitalization and redevelopment of the city's Downtown District, which includes financing projects and promoting employment opportunities within the city and the state.



BESSEMER AREA CHAMBER OF COMMERCE

The Bessemer Area Chamber of Commerce works to advance the economic, civic, educational, and cultural development of the area. The Chamber works to increase job opportunities and encourage an orderly expansion and development of all segments of the community.



NEARBY HIGHER EDUCATION INSTITUTIONS



FOUR-YEAR UNIVERSITIES
WITHIN 15-MILES

MILES
COLLEGE

BSC
Birmingham-Southern College

 SAMFORD
UNIVERSITY

UAB
THE UNIVERSITY OF
ALABAMA AT BIRMINGHAM



TWO-YEAR COLLEGES
WITHIN 16-MILES



COLLEGES WITHIN
APPX. 35-MILES

THE UNIVERSITY OF
ALABAMA[®]




STILLMAN
COLLEGE



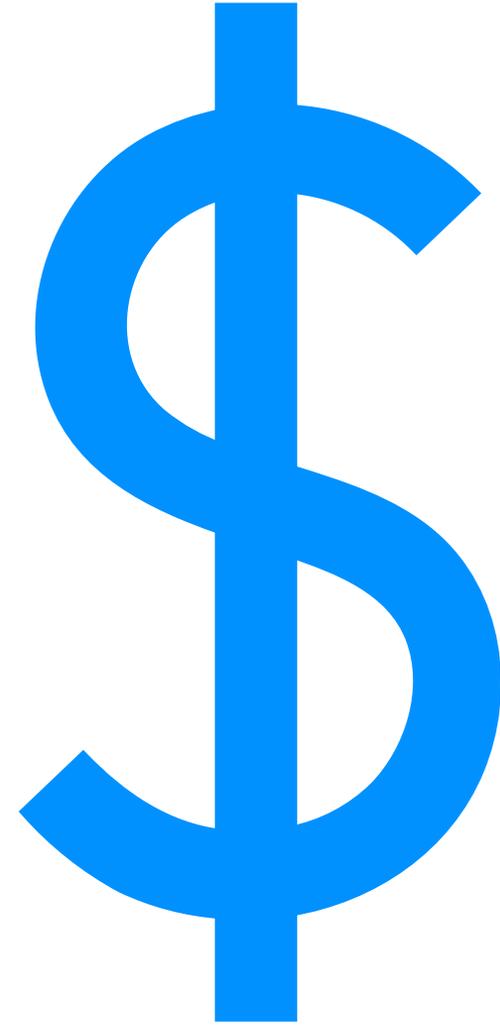
CITY OF BESSEMER TOP 10 EMPLOYERS

- 1 **amazon**
- 2 **MEDICAL WEST**
an affiliate of the **U.S. HEALTH SYSTEM**
- 3 **DOLLAR GENERAL**
- 4 
- 5 **U.S. PIPE**
A Forterra Company
- 6 **piggly wiggly**
- 7  **Bessemer
CITY SCHOOLS**
- 8 **BL
OX**
- 9 
- 10 **MILO'S**
Family-Made Since 1946™





Opportunity Zones 101



OPPORTUNITY ZONES 101

WHAT ARE OPPORTUNITY ZONES (OZ)?



WHAT IS AN OZ?

Funds used as EQUITY:



REQUIREMENTS OF AN OZ FUND

- ✓ 90% of funds used in Qualified OZ.
- ✓ Existing businesses must double investments + \$1.

- ✗ No "sin" businesses
Examples: golf, massage parlor, hot tub or suntan facility, racetrack or other gambling, sale of alcohol for off-premise consumption.

How Does An Opportunity Zone Work?

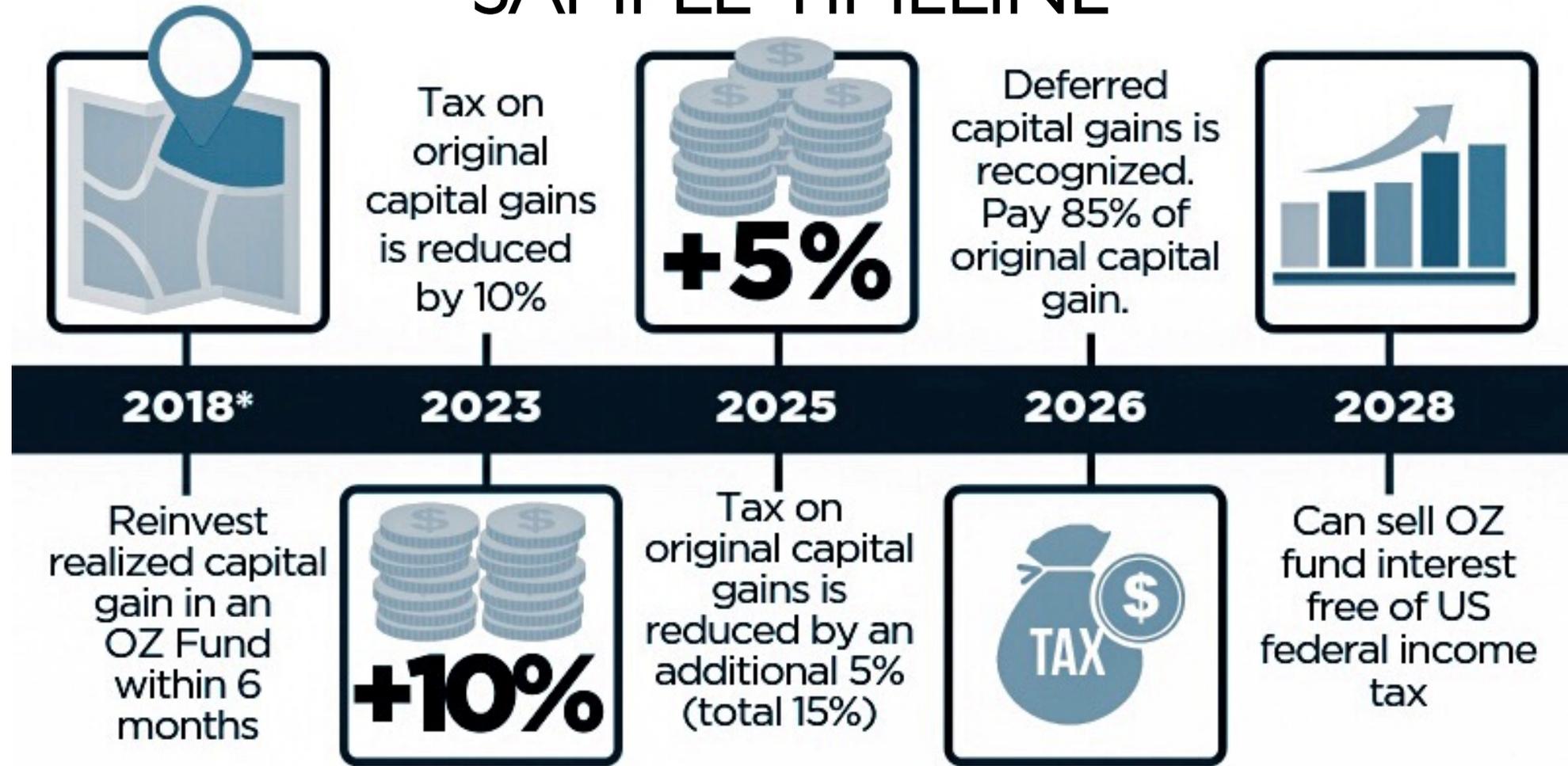
What are the incentives for investors?

- Temporary Deferral: An investor can defer capital gains taxes until 2026 by rolling their gains directly over into an Opportunity Fund.
- Reduction: The deferred capital gains liability is effectively reduced by 10% if the investment in the Opportunity Fund is held for 5 years and another 5% if held for 7 years.
- An Exemption: Any capital gains on subsequent investments made through an Opportunity Fund accrue tax-free if the investor stays invested in the fund for at least 10 years.

What are the major components?

- Investments: Opportunity Funds make equity investments in businesses and business property in Opportunity Zones.
- Funds: Opportunity Funds are investment vehicles organized as corporations or partnerships for the specific purpose of investing in qualified Opportunity Zones
- Zones: States and territories designated 25 percent of their eligible low-income census tracts as Opportunity Zones.

SAMPLE TIMELINE



*Opportunity funds can be used and created anytime before 2027 to receive capital gains tax deferment.

Alabama Incentives Modernization Act 2019-392

The Alabama Incentives Modernization Act enhances Alabama's participation in the Opportunity Zone program through the following:

1. Conforms the Alabama income tax laws to provide investors with state tax benefits in the same manner as the federal tax benefits allowed for OZ investments, but only for projects in Alabama.
2. Extends OZ tax benefits to investors that are subject to the financial institution excise.



Bessemer's Opportunity Zone



OPPORTUNITY ZONE MAP



Map Contents
N
Study Area

Downtown Bessemer, Alabama/Designated Opportunity Zone



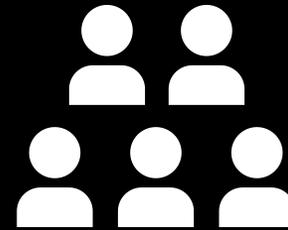
Created: 30 August 2018 | STRADA

OPPORTUNITY ZONE
FOCUS



1.4 SQUARE MILES

602.14 ACRES



2009 PPL/SQ. MI.



CENSUS TRACT

10730102

BESSEMER OPPORTUNITY ZONE

KEY FACTS



2,813
OZ POPULATION

42

MEDIAN AGE



\$30,000

MEDIAN HOUSEHOLD INCOME

\$19,420

INCOME PER CAPITA



41.5 %
OWNER OCCUPIED



923

TOTAL HOUSING UNITS



\$64,600

AVERAGE HOME VALUE



**70% OF HOUSEHOLDS
PAY TAXES < \$800**



By The Numbers



SOCIAL AND ECONOMIC OVERVIEW

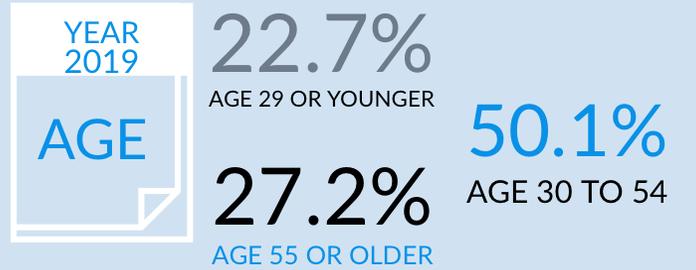
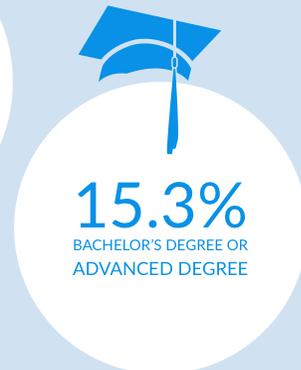
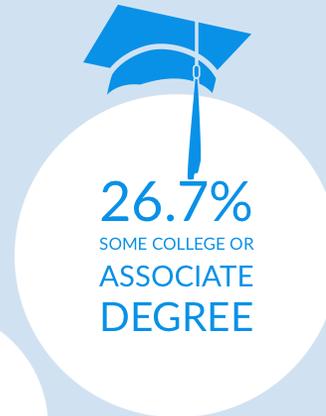
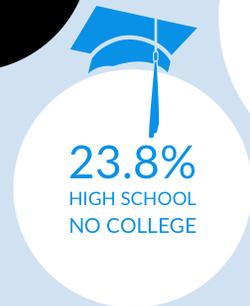
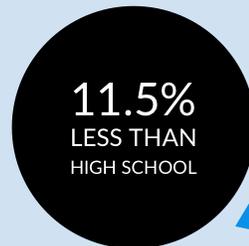
Government Unit	Median Household Income	Below Poverty Line	Median Home Value	High School Education	Median Age
Bessemer Opportunity Zone <small>CENSUS TRACT 1073010200</small>	\$30,000	29%	\$64,000	78%	42

Alabama Opportunity Zone Average	\$30,000	29%	\$64,000	78%	42
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CITY OF BESSEMER	\$32,301	25.8%	\$114,800	83.1%	39.9
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ALL OF ALABAMA	\$52,000	15%	\$154,000	87%	39
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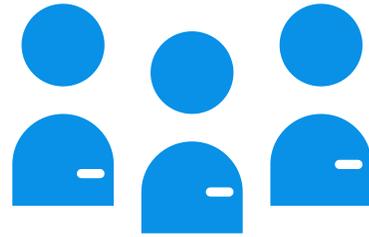
OPPORTUNITY ZONE PRIVATE JOBS HIGHLIGHTS



*Private Jobs are non-governmental jobs

Source: U.S. Census Bureau, OnTheMap Application, <https://onthemap.ces.census.gov> and Data USA: Bessemer, AL <https://datausa.io/profile/geo/bessemer-al/#housing>

OPPORTUNITY ZONE ECONOMIC HIGHLIGHTS



3,300 EMPLOYEES
IN THE OZ

OZ RESIDENTS ESTIMATED TO GENERATE
OVER \$40 MILLION
PER YEAR IN SPENDING



403 ECONOMIC
ENTITIES IN THE OZ

\$440 MILLION PER YEAR IN
REVENUE FROM OZ ECONOMIC ENTITIES



OPPORTUNITY ZONE

RETAIL SPENDING AND BUSINESS REVENUES

Expected Annual Expenditures by OZ Population (Total and Selected Retail Categories)

Total Annual Expenditures	\$40,189,200
Food at home	\$3,017,900
Food away from home	\$2,100,300
Alcoholic beverages	\$260,300
Furniture	\$358,200
Floor coverings	\$11,400
Major appliances	\$180,700
Small appliances	\$27,000
Television, radios, sound equipment	\$842,800
Miscellaneous household equipment	\$498,400
Men and boys apparel	\$260,800
Women's and girl's apparel	\$507,700
Footwear	\$303,600
Gasoline and motor oil	\$1,603,000
Other vehicle expenses	\$1,975,200
Medical services	\$439,500
Drugs	\$290,100
Medical supplies	\$83,700
Entertainment (minus Televisions,, etc.)	\$854,100
Personal care products, services	\$585,000

Type of Organization	Number	Total Revenue Generated per Year
Industrial and Commercial Organizations	42	\$122,271,000
Retail Establishments	44	\$107,599,000
Auto and Automotive Retail and Services	38	\$53,956,000
Legal Services	45	\$34,463,000
Financial Services	37	\$30,523,000
Medical / Dental / Veterinary Services	47	\$24,386,000
Communication Services	9	\$23,972,000
Restaurants and Fast Food	20	\$18,159,000
Professional Services	11	\$13,730,000
Personal Services	32	\$5,954,000
Cultural and Arts	6	\$3,222,000
Government	35	\$631,000
Education Services	9	\$503,000
Repair Services	1	\$470,000
Alcoholic Beverage Establishments	3	\$319,000
Police and Fire	6	\$0
Post Office	1	\$0
Religious Organizations	17	\$0
Total	403	\$440,158,000

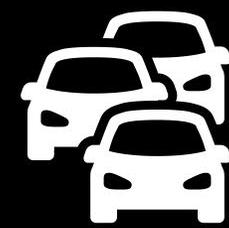
VEHICLES PER DAY BESSEMER OPPORTUNITY ZONE



OVER 20,000
VEHICLES TRAVEL
FROM US 11
THROUGH THE OZ



OVER 6,000
VEHICLES TRAVEL
ALONG 18TH
STREET ONE WAY
INTO THE OZ



APPROXIMATELY
5,500 TRAVEL
ON 19TH STREET
ONE WAY LEAVING THE OZ

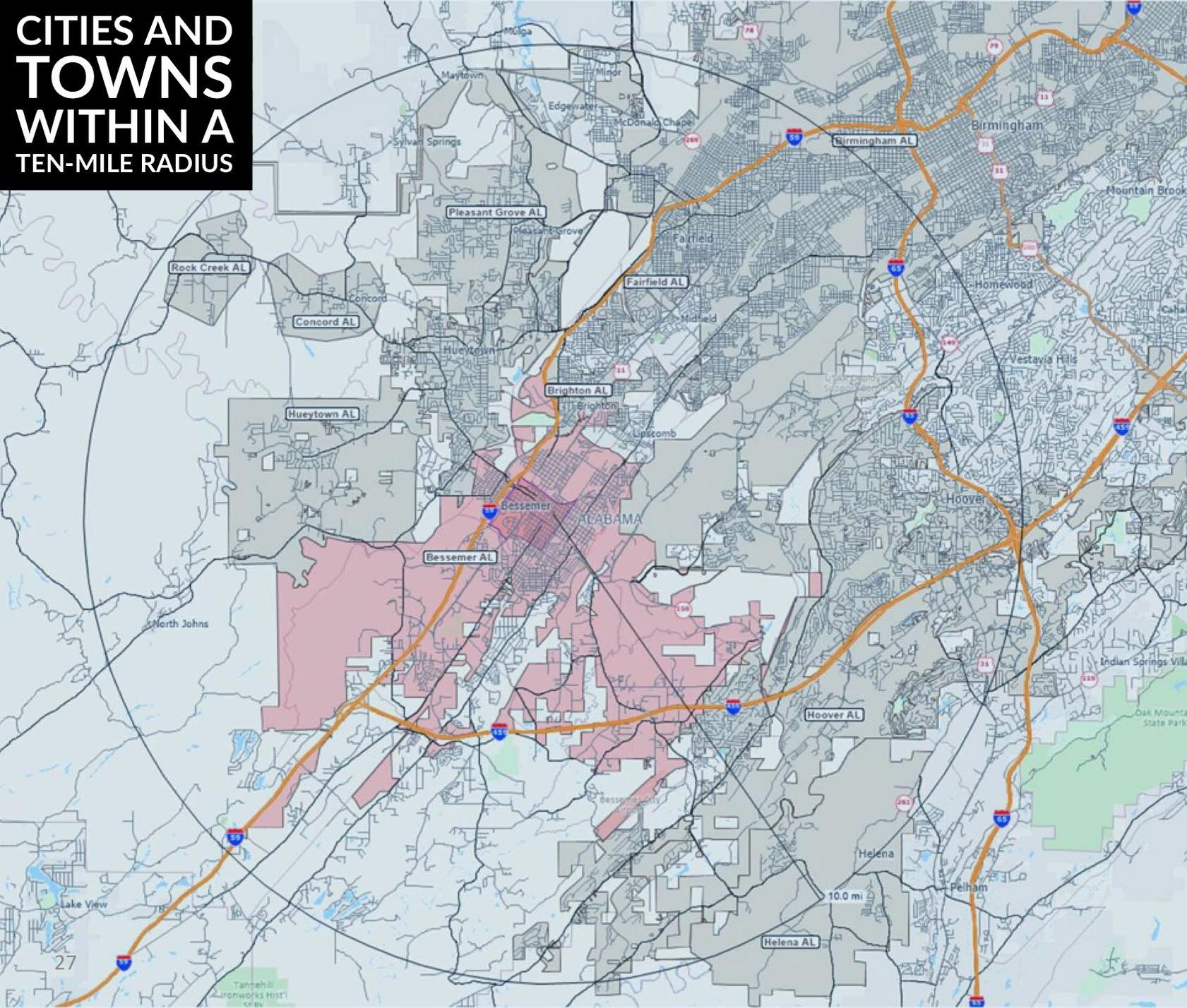


OVER 50,000
VEHICLES TRAVEL
I-59 LESS THAN
ONE MILE FROM THE OZ

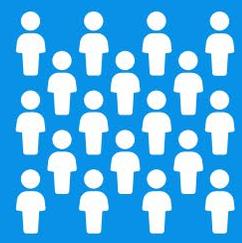


Source: A Demographic and Market Analysis of the Bessemer Opportunity Zone (July 2021)

CITIES AND TOWNS WITHIN A TEN-MILE RADIUS



A POPULATION OF 271,637 PEOPLE IN 108,674 HOUSEHOLDS



HELENA AND HOOVER ARE INCLUDED IN AREAS IDENTIFIED WITHIN A 10-MILE RADIUS OF THE OZ



HOOVER AND HELENA ARE THE FASTEST GROWING AND WEALTHIEST CITIES IN THE METRO AREA



IT IS ESTIMATED THESE HOUSEHOLDS GENERATE OVER \$6.2 BILLION DOLLARS IN SPENDING



Source: A Demographic and Market Analysis of the Bessemer Opportunity Zone (July 2021)



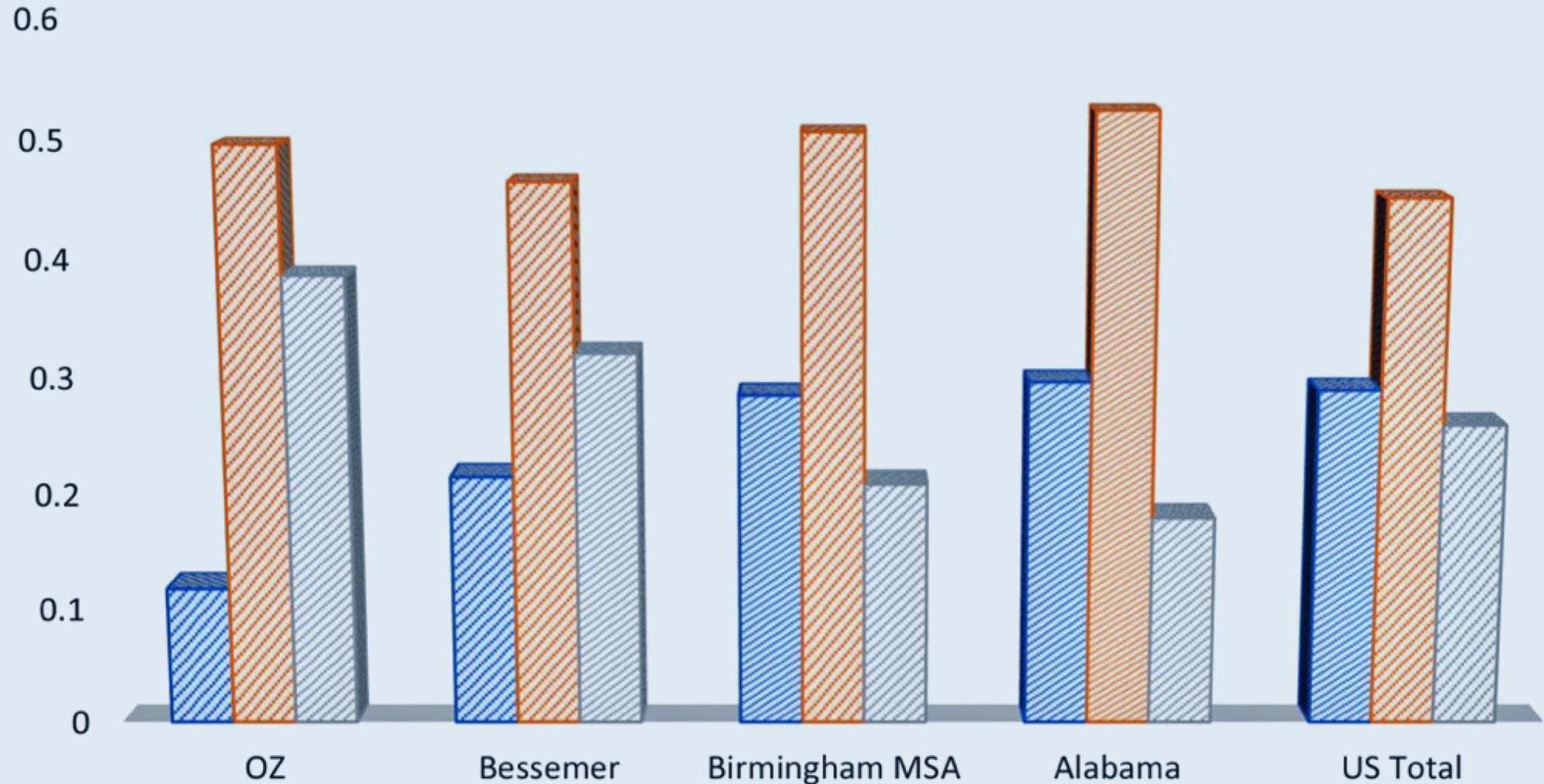
OPPORTUNITY ZONE RESIDENTIAL CONSTRUCTION

38.6%
BUILT
BEFORE 1960

11.7%
BUILT
SINCE 2000

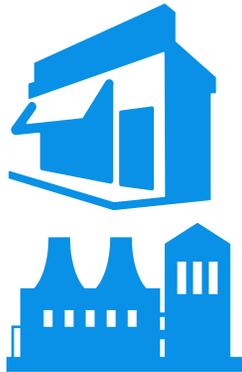
ERA OF RESIDENTIAL CONSTRUCTION

■ Housing, Built 2000 or Later ■ Housing, Built 1960 to 1999 ■ Housing, Built 1959 or Earlier

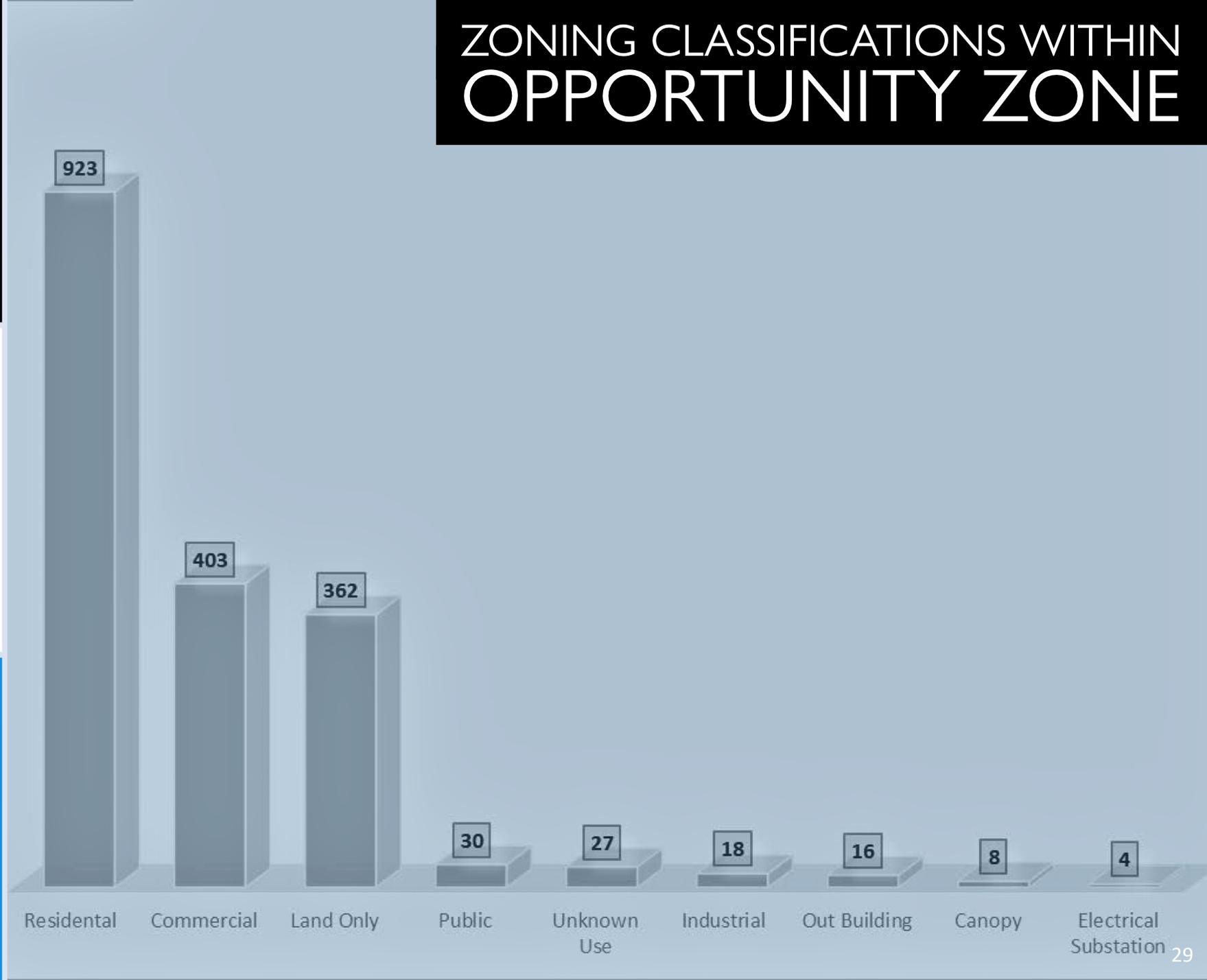


ZONING CLASSIFICATIONS WITHIN OPPORTUNITY ZONE


COMMERCIAL PROPERTIES APPRAISAL VALUES RANGE BETWEEN \$500 AND \$10,000,000

403 COMMERCIAL PROPERTIES AND 18 INDUSTRIAL PROPERTIES


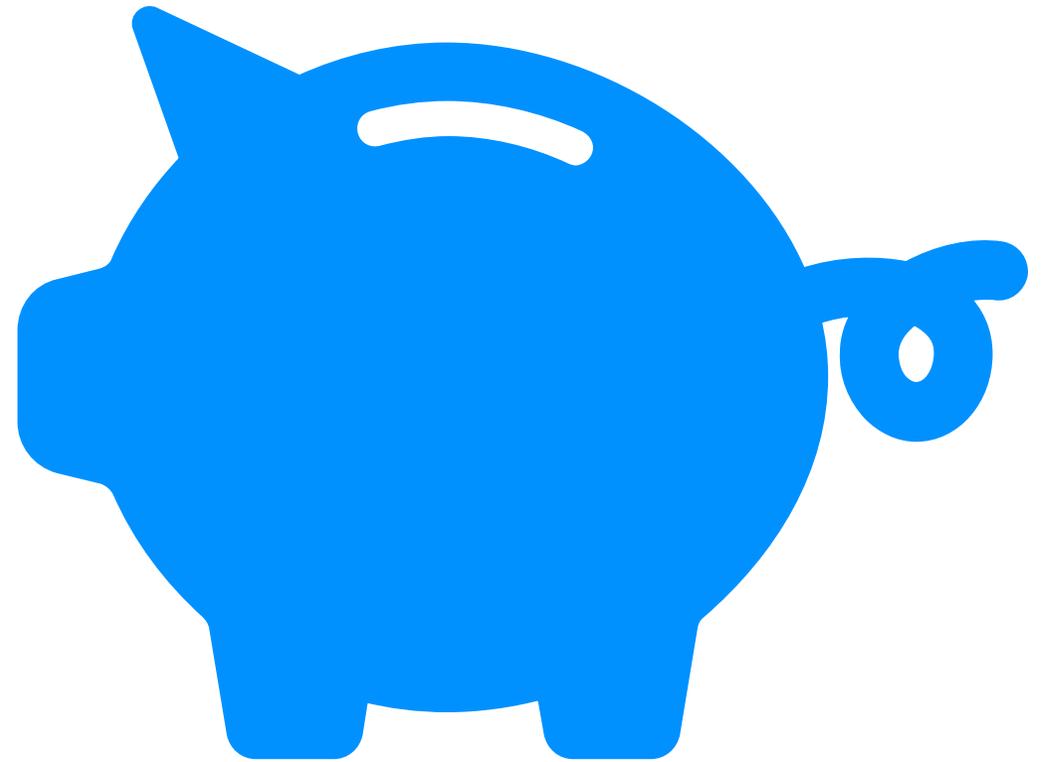

141 TAX SALE PROPERTIES AS OF JULY 2021



Source: City of Bessemer Opportunity Zone Physical Asset Review Report (September 2021)



Opportunity Zone Funding Opportunities



Potential Funding Opportunities And Resources

Community
Development Block
Grant (CDBG)

Federal Historic Tax
Credit (HTC)

Alabama Historical
Rehabilitation Tax
Credit

New Market Tax
Credits (NMTC)

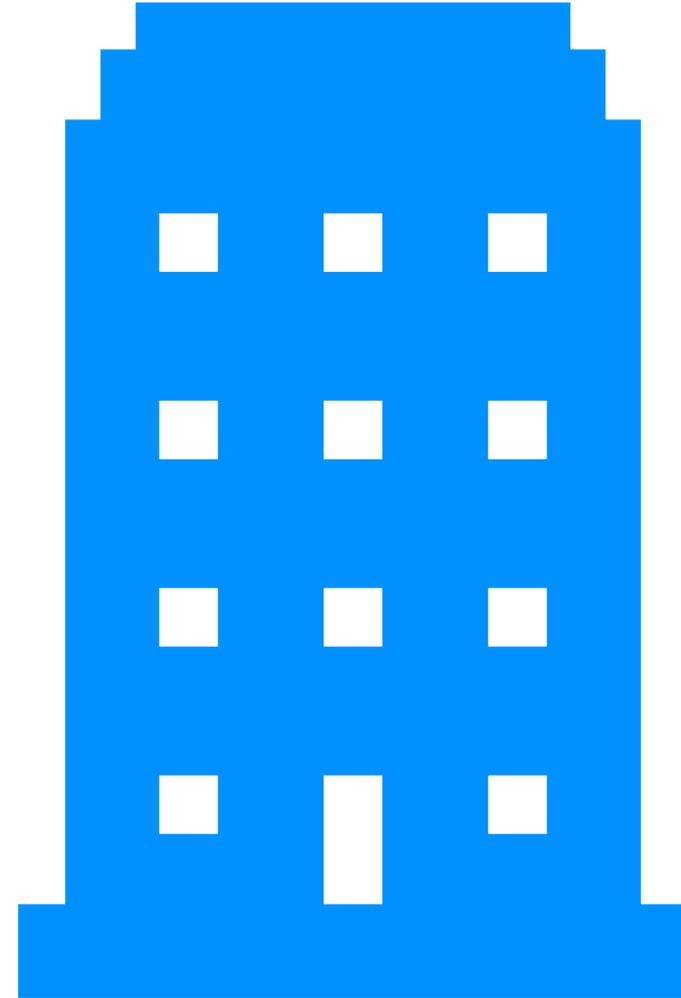
Opportunity Zone
Funds

Enhanced Alabama
Jobs Act Incentives

Enhanced Growing
Alabama Tax
Credits

Transportation and
Other Federal
Funding

Bessemer's Assets





CITY OF BESSEMER HIGHLIGHTS





Bessemer's Location and Accessibility

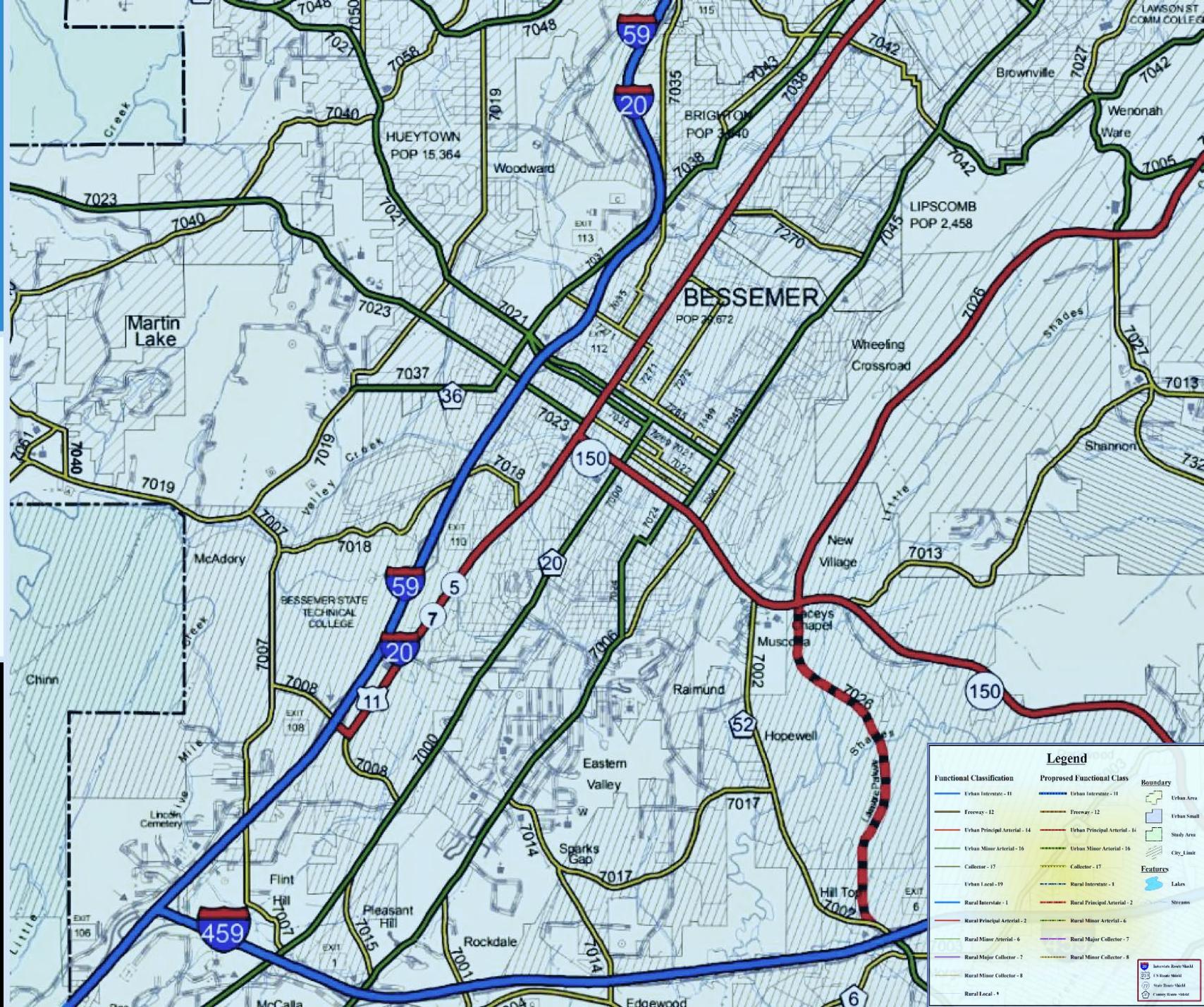
I-59/20 IS
LOCATED
WEST
OF THE OZ
BOUNDARIES



A

SR-150
AND **SR-5/7**
(US 11) BOTH RUN
THROUGH THE OZ

I-459 IS
APPROXIMATELY
7 MILES SOUTH
OF THE OZ'S SOUTHERN
BOUNDARIES

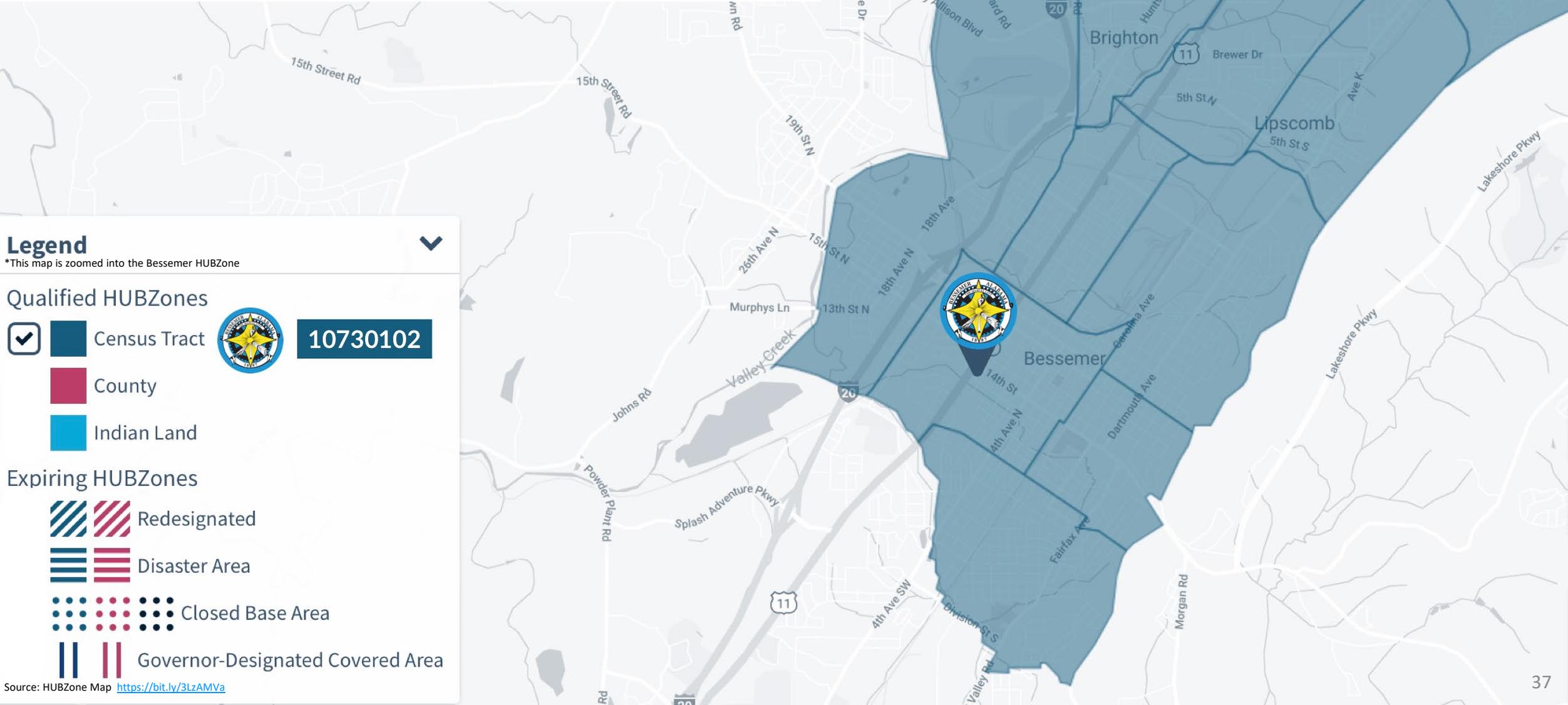


HUBZone Designation

The City of Bessemer is one of 30 Historically Underutilized Business Zones (HUBZone) in the Birmingham-Hoover Metropolitan Area. A HUBZone is in an area with one or more qualified census tracts, qualified non-metropolitan counties, qualified base closure area, or lands within the external boundaries of an Indian reservation. The City of Bessemer's Opportunity Zone and HUBZone are both located in census tract 10730102 and Congressional District 7. The U.S. Small Business Administration administers the HUBZone program and has a goal of awarding at least three percent of federal contract dollars to HUBZone-certified companies each year.



SBA HUBZone Map



Legend

*This map is zoomed into the Bessemer HUBZone

Qualified HUBZones



Census Tract



10730102

County

Indian Land

Expiring HUBZones

Redesignated

Disaster Area

Closed Base Area

Governor-Designated Covered Area



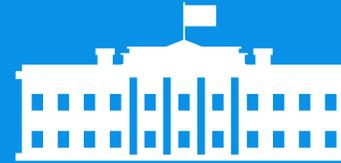
HUBZone PROGRAM ADVANTAGES



COMPETITIVE
AND SOLE SOURCE
CONTRACTING



SPECIAL SBA
BONDING AND LOAN
PROGRAMS



3% AWARD GOAL FOR
FEDERAL PRIME
CONTRACTS



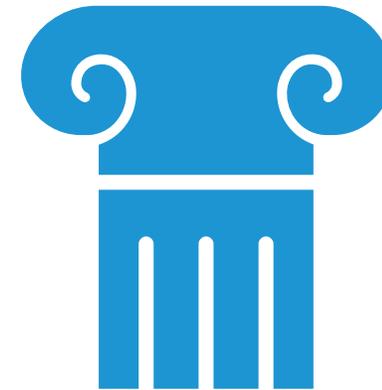
10% PRICE EVALUATION
PREFERENCE IN FULL AND OPEN
CONTRACT COMPETITION



600 FEDERAL AGENCIES
ARE IN CONSTANT NEED OF
HUBZONE QUALIFIED FIRMS

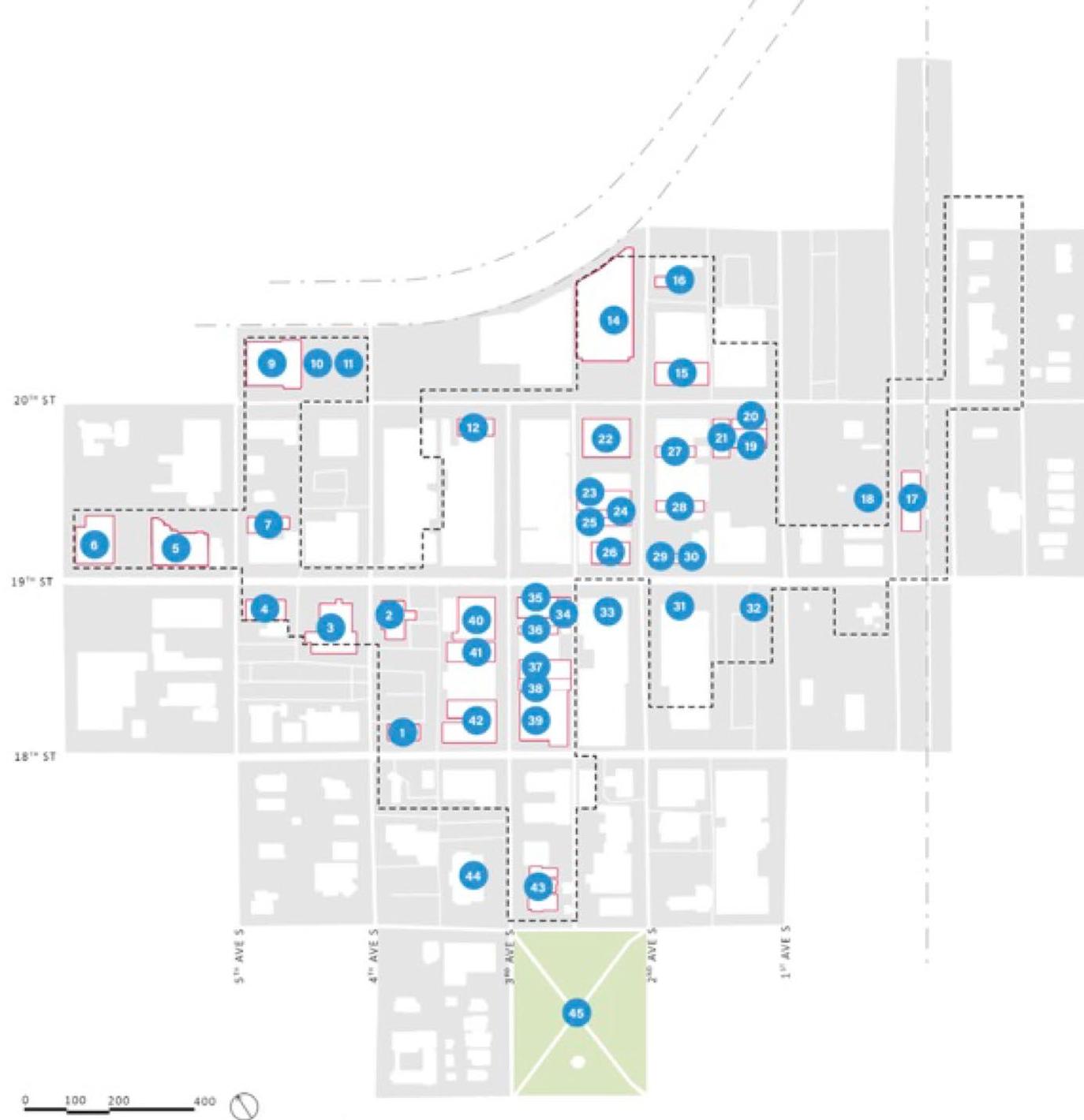
The Downtown Bessemer Historic District

The Downtown Bessemer Historic District was listed on the National Register of Historic Places in 1992. The district is roughly bounded by 21st Street North, Carolina Avenue, 19th Street North, 5th Avenue North and the former Southern Railroad Tracks. There are 70 contributing buildings, 71 non-contributing buildings, and six non-contributing sites within the City of Bessemer. Most of the historic properties in Bessemer are in the Opportunity Zone.





DOWNTOWN BESSEMER HISTORIC DISTRICT MAP



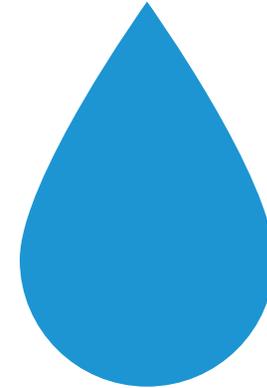


Bessemer Municipal Airport - EKY

The Bessemer Municipal Airport – EKY is owned by the City of Bessemer, and it is operated by the Bessemer Airport Authority. Its prime location near I-459 provides access to I-65, I-20, and US 280. This makes access convenient to the Birmingham and Tuscaloosa Metropolitan Areas. The Bessemer Municipal Airport is 10 miles outside of the Bessemer Opportunity Zone and is located at 900 Mitchell Field Road.

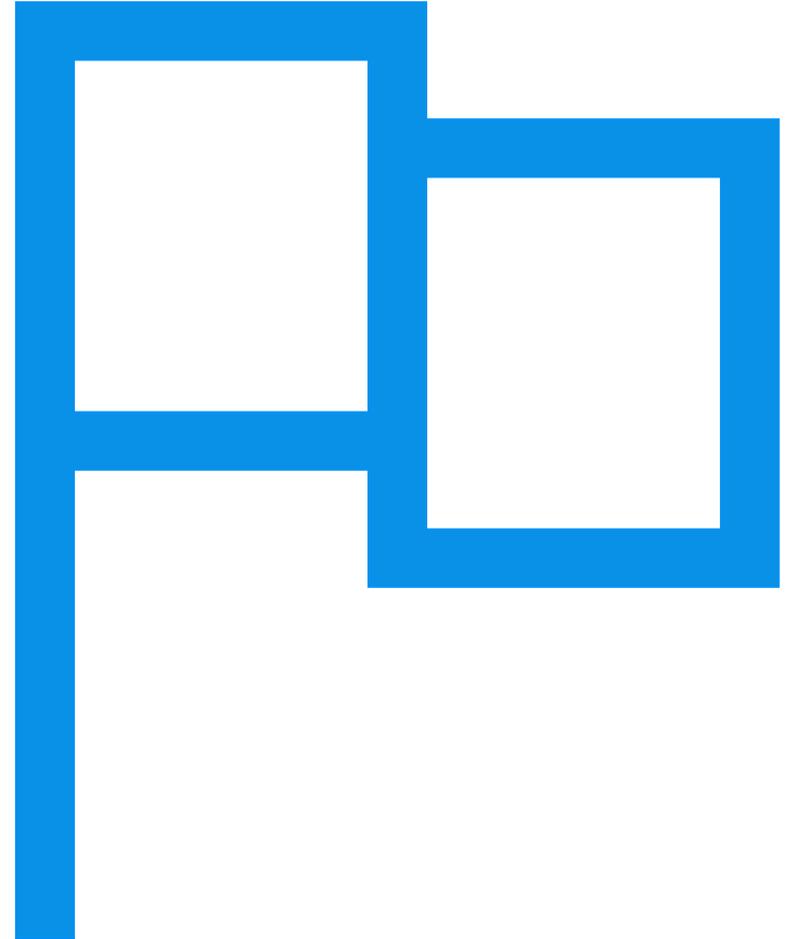
Bessemer Utilities

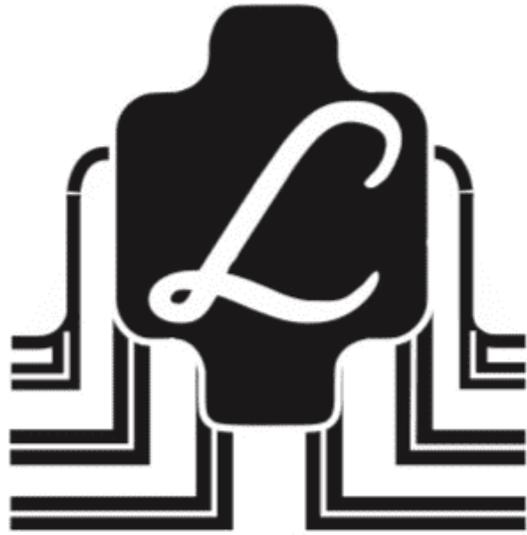
The City of Bessemer manages both its electric and water utility systems. The City owns and controls its water system, and it operates as Bessemer Water Service. The Bessemer Utilities water system serves approximately 28,000 customers with an average daily demand of approximately 10.5 million gallons per day. Water is supplied by an 18 million gallon per day filter plant on the Black Warrior River. There are approximately 575 miles of pipelines within the water system's infrastructure and 1,401 fire hydrants to provide fire protection. The system contains 10 water storage tanks and 13 booster pump stations. The OZ is supplied by the system's main tank site in Lipscomb that is fed directly from the filter plant.





Projects In The Opportunity Zone





LINCOLN THEATRE

BESSEMER, ALABAMA

Restoration of the Lincoln Theatre

Description: The Lincoln Theatre is a cinema and performing arts space being developed downtown Bessemer, Alabama. Built in 1948 to show first-run movies for African American audiences, the Lincoln is the last remaining historic theatre in the Marvel City. The mission of the Lincoln is to preserve, promote, present and celebrate diverse cultures with special emphasis on African American cultural heritage. The property was purchased for \$40,000.

Project Sponsor/Key Contact: Andre Holland (Actor-42, Selma, and Moonlight) and Mary Holland

Public Supports: The Lincoln Theater was added to the Alabama Register of Landmarks and Heritage by the Alabama Historic Commission on December 9, 2021. This designation positions the theater on being placed on the National Register of Historic Places. The project is expected to receive support from the City of Bessemer in the form of a facade grant and a \$21,000 grant from the Alabama State Council on the Arts to support the design phase.

What Is the Community Buy-In? This project has engaged and energized the citizens of Bessemer. Both local citizens and people from around the country are on board to support the revitalization of this space to address the “art dessert” that currently exists in the city.

Surrounding Assets: The Lincoln Theater is located within the City of Bessemer’s Historic District downtown Bessemer and is located on the historic 1st Avenue.

Project Timeline: The project was expected to be complete in early 2021, but due to the pandemic, the project had to be pushed back and a new timeline is being established.

The Southern Railway Terminal Renovation

Description: The Bessemer Redevelopment Corps purchased the former train depot at the corner of Carolina Avenue and 18th Street North to redevelop the space into a hub for the community centered around healthy food options, the arts, and music. The property was purchased for \$140,000.

Project Sponsor/ Key Contact: Brian Giattina and the Bessemer Redevelopment Corps

Public Supports: Navigate Affordable Housing provided financing through the community revitalization fund. Giattina said the Redevelopment Corps would work with various family foundations to help fund the new project.

What Is the Community Buy In? The Bessemer Redevelopment Corps has partnered with the Alabama Hall of History, the Bessemer Farmer's Market, and the City of Bessemer. Other partners include Create Birmingham and ShipShape Urban Farms. This project will create a community a cultural hub that the city is currently missing.

Surrounding Assets: The Southern Railway Terminal is located within the Historic District. Giattina is also working with the City to vacate some properties to connect the development project with the trailhead between 16th Street and 15th Street North that's part of Freshwater Land Trust's rails-to-trails project.

Project Timeline: The timeline has not been determined. The property was purchased in March 2021.





Former Bessemer City Hall Renovation

Description: The former Bessemer City Hall will undergo a \$8 million renovation and become a 40-unit mixed-use development in an adaptive reuse of the building along with 600 square feet of commercial space. The purchase price for the property was \$200,000 on March 1, 2021. The developers also purchased the private property located at 1816 Third Avenue North Bessemer, Alabama.

Project Sponsor/Key Contacts: Scott Crawford Inc., Cardinal Capital Management Inc., Montgomery Martin Communications LLC, and LifeTagger, LLC

Public Supports: The initiation of this development was as a collaboration between Scott Crawford, the Mayor's office, and the City of Bessemer. This development project is the first downtown residential project in the history of Bessemer. The development group will use tax-incentives with the developer receiving historic and low-income tax credits for the renovation of the building in addition to acquired financing.

Surrounding Assets: The property is located at 1800 Third Avenue North in the heart of downtown and the Bessemer Historic District. It is surrounded by the new Bessemer City Hall, the historic Bright Star Restaurant, the Jefferson County Bessemer Courthouse, and DeBardeleben Park.

Project Timeline: The developers will have 24 months to begin construction and 18 months to complete the project. The project is expected to begin as soon as all financing is in place and the property is rezoned.



THE BESSEMER FREIGHT AND MOBILITY PROJECT

The Bessemer Freight Accessibility and Mobility Project will explore the possibility of extending and improving certain streets adjacent to Downtown Bessemer between the CSX Intermodal Facility and I-59/20. This includes improvements along 22nd Street and 19th Street. Improvements are along 22nd Street between 5th Avenue North and SR-7/5 (US 11) and 19th Street between SR-5/7 (US 11) and I-59/20. Project costs are unknown at this time.



OPPORTUNITY ZONE INFRASTRUCTURE PROJECTS



THE BESSEMER MULTI-USE TRAIL

Bessemer opened its initial rail-trail which is a multi-use elevated facility that sits on top of the old Atlantic Coast Line Railroad, and it parallels SR-150. The Bessemer Multi-use Trail will be constructed in at least three phases which include extending the trail from its current terminal at Berkley Avenue and Carolina Avenue to reconstructed viaduct bridges over Berkley Avenue and Arlington Avenue. Another phase includes building a pedestrian bridge over SR-150 from the multiuse trail to the Bessemer Recreation Center. Currently, the final phase consists of extending the trail from Carolina Avenue to DeBardelaben Park.





Additional Opportunity Zone Resources

U.S. Department of the Treasury | Community Development Financial Institutions Fund (CDFI)
Opportunity Zones Resources:

www.cdfifund.gov/pages/opportunity-zones.aspx

Internal Revenue Service IRS | Opportunity Zones Frequently Asked Questions:

www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions

Opportunity Alabama:

<http://opportunityalabama.com/>

Economic Innovation Group | Opportunity Zones:

www.eig.org/opportunityzones

CREModels | Qualified Opportunity Zone Resource Center for Real Estate Developers:

www.cremodels.com/opportunity-zones-real-estate-developers

Council of Development Finance Agencies Opportunity Zones:

www.cdfa.net/cdfa/cdfaweb.nsf/resourcecenters/OZ.html

Novogradac | Opportunity Zone Resource Center and Opportunity Funds Listing:

www.novoco.com/resource-centers/opportunity-zones-resource-center

www.novoco.com/resource-centers/opportunity-zone-resource-center/opportunity-funds-listing

NCSHA Opportunity Funds Directory:

www.ncsha.org/resource/opportunity-zone-fund-directory/

City of Bessemer Boards and Commissions Contacts

Planning and Zoning Commission
Planning and Zoning Board of Adjustment (ZBA)
Tom Harmon, Building Inspector
Bessemer City Hall
1700 Third Avenue North
Bessemer, AL 35020
205-424-4060

tharmon@bessemeral.org

<https://www.bessemeral.org/building-inspections/>

Meeting Day: Third Tuesday of Each Month (Planning & Zoning)

Meeting Day: Second Tuesday of Each Month (ZBA)

Industrial Development Board
Devron Veasley
Managing Director
1913 4th Avenue
Bessemer, Alabama 35020
205-481-4800

<http://www.bessemeridb.net>

Meeting Day: First Tuesday of Each Month

Bessemer Historic Preservation Commission
Toraine Norris, MPA
Economic and Community Development Director
Bessemer City Hall
1700 Third Avenue North
Bessemer, AL 35020
205-230-4232

tnorris@bessemeral.org

<https://www.bessemeral.org/economic-development-in-bessemer/>

Meeting Day: Fourth Tuesday of Each Month

Bessemer Downtown Redevelopment Authority (DRA)
Bessemer Area Chamber of Commerce
Latasha-Cook Williams
President
321 North 18th Street
Bessemer, Alabama 35020
205-425-3253

<https://www.bessemerchamber.com>

Meeting Day: First Monday of Each Month (DRA)





Information Sources

“A Demographic and Market Analysis of the Bessemer Opportunity Zone.” Dr. Arthur W. Allaway. July 2021

“Bessemer Historic Preservation Commission Draft Design Review Guidelines Book.” STRADA and CCR. October 2021.

“Bessemer, AL Demographic Data.” Neighborhood Scout. <https://www.neighborhoodscout.com/al/bessemer/demographics>

“Bessemer Historic Preservation Commission Draft Design Review Guidelines Book.” STRADA Professional Services, LLC and CCR Architecture. October 2021.

Birmingham Business Alliance. <https://www.birminghambusinessalliance.com/regional-news-1/aimainfo>

“City of Bessemer Opportunity Zone Physical Asset Review Report.” Sidney H. May P.E., LLC. September 2021.

Data USA: Bessemer, AL. <https://datausa.io/profile/geo/bessemer-al/#housing>

Duggan, Ed and Virginia Stewart. “HUBZone Benefits ready to help; too bad they’re unknown.” Birmingham Business Journal. December 2000. <https://bit.ly/3GUSqPA>

“HUBZone Benefits.” ez8a. <https://www.ez8a.com/hubzone-benefits.aspx>

Opportunity Alabama. <https://opportunityalabama.com/resources/>

Opportunity Db. <https://opportunitydb.com/zones/01073010200/>

SBA. HUBZone. <https://www.sba.gov/offices/headquarters/ohp/spotlight>

SBA HUBZone Map. Bessemer, Alabama. <https://bit.ly/3Bo0wiE>

“Small Business Development Tools.” City of Bessemer Economic Development. <https://www.bessemeral.org/economic-development-in-bessemer/>

“Top Ten Employers.” City of Bessemer Department of Revenue. November 2021.

U.S. Census Bureau. OnTheMap Application. <https://onthemap.ces.census.gov>



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We Welcome You to Re-envision
The Marvel City With Us Today!

