

NEWS RELEASE

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**U.S. DEPARTMENT OF TREASURY FORMALLY RECOGNIZES THE TOWN OF ORANGE
WITH OPPORTUNITY ZONE DESIGNATION**

Orange, Virginia – In a follow up from Governor Northam’s April 2018, announcement that the census tract which includes the Town of Orange was nominated for a Federal Opportunity Zone designation, Governor Northam announced on May 24, 2018, that the U.S. Department of Treasury has officially granted the designation.

Phil Geer, Economic Development Director stated, “The County is eager to learn of the rules associated with qualification of Opportunity Investment Funds and Qualified Opportunity Investments but those must be written at the federal level and are expected to be formalized later this calendar year. Stay tuned from more information regarding the program.”

To read the Governor’s official [press release](#) and for more information regarding the program including a full listing of all localities designated please see the [DHCD’s website](#).

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