



## Opportunity Zones

### What is the role of a civil engineer and surveyor?

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It has been nearly two years since the State of New Jersey introduced the “Opportunity Zones Program” as part of the Tax Cuts and Jobs Act. The intention: To encourage economic development and investment in low income, economically distressed communities through the use of capital gains tax incentives. The available advantages vary but the shared result is for private sector investment vehicles, known as Opportunity Funds, to be used in rebuilding some of the state’s (and country’s) suffering rural and urban communities. Due to the program structure and its governance by two Internal Revenue Code sections, Opportunity Zones are viewed as less restrictive, less costly and less reliant on the government ~ all benefits that draw great attention from investors. At the same time, the dollars are put to good use in areas that really need support.

OK – For anyone in the real estate and economic development industries, none of this is new. “Opportunity Zones” is a phrase that has become a part of everyday conversation. But what is the role of a civil engineer and surveyor?

As with any development, determining the viability of a project is key and a conceptual plan is often the first step. This is where the civil engineers and surveyors go to work. It begins with a comprehensive site assessment and feasibility analysis. This is done on both a macro and micro level. The assessment outlines the property boundaries, including front, back and side setbacks, and surveys the site topography. Other components often include an expanded ALTA survey and preliminary review of environmental related conditions, such as Phase I environmental, wetlands, soils, basins and storm water management. Consideration is given to parking allotment, ingress and egress access, as well as turning radii specifically for industrial warehouses and sites with loading docks and bays. Any conceptual plan should review the approved zone, allowable site uses and any state or local permits previously granted for the lot. At times, the work will even include the most finite of details, such as landscaping.

Once prepared, the conceptual plan is put to good use. It allows parties to the project to evaluate risks and plot solutions in order to avoid potential pitfalls and ensure the best possible likelihood for success. It also provides key details needed for permitting and planning board testimony.

Circling back to the topic at hand... An Opportunity Zone, and the challenges of its location within an economically distressed community, often makes the importance of traditional engineering and surveying even more critical to the development project. A knowledgeable team can help navigate the complexities and provide the answers to assure the best possible outcome.

