



Harter Secret & Emery LLP

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**Harter Secret & Emery Launches Opportunity Zones Practice**

**Rochester, New York, January 22, 2019** – Harter Secret & Emery LLP, a full-service business law firm with offices throughout New York, created an Opportunity Zones practice to assist clients hoping to take advantage of the numerous benefits of the federal program.

Created as part of the 2017 Tax Cuts and Jobs Act, Opportunity Zones are low-income communities designated by the governor of each state to spur economic growth and large-scale development. There are over 8,700 designated Opportunity Zones across all fifty states, the District of Columbia, and the five U.S. territories – in both big cities and rural areas. In New York State, there are over 500 Opportunity Zones, with over 120 in the Western New York region.

“Taxpayers that invest in Opportunity Zones can significantly defer, reduce, or even eliminate federal capital gains tax liability if they comply with the rules,” said Joshua E. Gewolb, Harter Secret & Emery Tax partner and chair of the Opportunity Zones practice. “However, investment in an Opportunity Zone can be complicated and the Treasury Department is still fleshing out a number of important details. Our firm has the depth and breadth to help clients understand and capitalize on this attractive program.”

The Harter Secret & Emery Opportunity Zones practice includes a multi-disciplinary team of attorneys from the firm’s Tax, Real Estate, Environmental and Land Use, Public Finance, Private Equity and Venture Capital, and Corporate practice areas. These attorneys use their experience with federal, state, and local development and tax programs to collaboratively counsel investors and property owners on participation in the Opportunity Zone program including; identifying qualified investments, investing in an existing Opportunity Zone fund, purchasing and selling qualified property, conducting due diligence, securing land use approvals for projects, securing additional financing for investments, and more.

### **About Harter Secrest & Emery LLP**

Harter Secrest & Emery LLP is a full-service business law firm providing legal services to clients ranging from individuals and family-owned businesses to Fortune 100 companies and major regional institutions. With offices in Buffalo, Rochester, Albany, Corning, and New York City, New York, the firm is a recognized leader in litigation, corporate, employee benefits, environmental and land use, health care, higher education, immigration, intellectual property, labor and employment, private equity and venture capital, real estate, and trusts and estates law. Harter Secrest & Emery has 35 *U.S. News - Best Lawyers* 2019 “Best Law Firms” top tier metropolitan practice group rankings—more Western New York rankings than any other law firm. The firm has been top ranked in *Chambers USA* for Corporate/M&A, Litigation, Immigration and Real Estate law and 45 attorneys are recognized as *The Best Lawyers in America*® for 2019. For more information visit [www.hsela.com](http://www.hsela.com).

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