

### Glenn Miller Defends Opportunity Zones

September 30, 2019

Transactional Tax Planning partner Glenn Miller spoke with *Connect Commercial Real Estate* in response to a recent *New York Times* article in which the *Times* suggested that Opportunity Zones were not helping lower-income communities. Glenn noted that although the program was intended to help developing areas, the program will not make a bad deal good. The program adds additional federal subsidies to allow "otherwise marginal deals in developing areas that make up Opportunity Zones that otherwise wouldn't be underwritten financially, to proceed." He also suggested that the article focused on pre-enactment "shovel-ready deals." Glenn stated, "[The approach of the *New York Times*] unfairly characterized the entire program by its first movers as a one-sided sop for the rich. In fact, many other deals are proceeding, many in lower-income areas. They're just moving a little more slowly." ("[Experts Question Recent Opportunity Zone Article](#)," September 18, 2019)

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### CONTACTS

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