Winston-Salem, Forsyth County, NC Opportunity Zones

The tax code now encourages long-term, patient private capital to invest in eligible low-income rural and urban communities, called Opportunity Zones, all across the United States. There are 11 Opportunity Zones in Winston-Salem, Forsyth County, North Carolina.

1. Census Tract 14
- Total Population: 3,015
- Median Household Income: 29,048
- Households in Poverty: 34%
- Total Jobs: 4,103

Whitaker Park, the former RJ Reynolds manufacturing campus with over 1.7 million square feet is located here. Over the next few years the Whitaker Park Development Authority plans to transform this campus into a magnet for manufacturing, industrial, warehousing and distribution operations with the potential to create more than 10,000 high-quality jobs for the region.

2. Census Tract 16.02
- Total Population: 3,053
- Median Household Income: 19,986
- Households in Poverty: 48%
- Total Jobs: 1,662

This tract includes the Smith-Reynolds Airport and the area immediately proximate to it. Significant investment by public and private entities is slated to occur over the course of the next several years on the Airport grounds and in the immediate area. Forsyth Technical Community College recently announced plans for a $16 million aviation campus at the Airport to provide training in the aerospace sector.

3. Census Tract 3.02
- Total Population: 1,770
- Median Household Income: 22,243
- Households in Poverty: 43%
- Total Jobs: 814

This tract includes the southeastern portion of the Boston-Thurmond neighborhood.

4. Census Tract 3.01
- Total Population: 1,748
- Median Household Income: 15,816
- Households in Poverty: 52%
- Total Jobs: 1,491

The Boston-Thurmond neighborhood is one of the city’s oldest African-American neighborhoods and is the target of a major redevelopment effort. This tract includes the northeastern portion of the Boston-Thurmond neighborhood. The neighborhood is proximate to downtown and borders a commercial area that has recently experienced significant revitalization and private investment.

5. Census Tract 2
- Total Population: 1,226
- Median Household Income: 22,694
- Households in Poverty: 45%
- Total Jobs: 2,476

This tract includes the northern portion of the city’s central business district, which has been the site of significant private redevelopment interest.

6. Census Tract 17
- Total Population: 5,411
- Median Household Income: 31,793
- Households in Poverty: 33%
- Total Jobs: 1,071

This tract includes Lakeside Villas, a large multi-family housing development that has been the subject of a number of redevelopment efforts and discussions. The property borders a park in which the city is currently constructing a $5 million addition. The tract also includes a significant tract of developable land.

7. Census Tract 1
- Total Population: 2,388
- Median Household Income: 35,000
- Households in Poverty: 26%
- Total Jobs: 12,569

This census tract includes the city’s central business district. Investments in the downtown area from 2000 to 2016 totaled approximately $1.5 billion. This tract also includes a small portion of the Wake Forest Innovation Quarter, which has been a significant contributor to this growth.

8. Census Tract 7.0
- Total Population: 2,109
- Median Household Income: 13,181
- Households in Poverty: 51%
- Total Jobs: 1,561

In addition to capturing another significant portion of the Wake Forest Innovation Quarter, this census tract includes Winston-Salem State University. The City has made significant investments in the area immediately surrounding the campus with the $18 million renovation of the old Union Station and recently commissioned a comprehensive master plan for the East End area, an area prime for redevelopment given its close proximity to the Wake Forest Innovation Quarter.

9. Census Tract 8.01
- Total Population: 3,152
- Median Household Income: 25,565
- Households in Poverty: 73%
- Total Jobs: 841

This tract includes the southeastern portion of the Wake Forest Innovation Quarter, a research park spanning 200 acres in downtown Winston-Salem. The Quarter represents a major driver of current and future economic growth for the city and region. The Quarter seeks to attract additional investment of more than $800 million in the next 10 to 15 years and envisions an additional 2.5 million square feet of mixed-use development including office, residential, retail, low-rise and high-rise buildings with a focus on modern industries.

10. Census Tract 8.02
- Total Population: 2,112
- Median Household Income: 14,876
- Households in Poverty: 65%
- Total Jobs: 853

This tract includes the area covered by the Simon G. Atkins Community Development Corporation (CDC). The CDC hosts a business incubator and has acquired and redeveloped a number of single-family homes in the area. The CDC advocated for the creation of the Martin Luther King Jr. Drive Overlay district and is actively engaged in the redevelopment of the East End area.

11. Census Tract 33.13
- Total Population: 1,516
- Median Household Income: 46,720
- Households in Poverty: 18%
- Total Jobs: 357

This tract is the southern and eastern most tract in Forsyth County and borders Guilford County and the City of High Point. This tract encompasses industrial sites such as the Ralph Lauren Distribution Center and Vulcan Materials and several large parcels of land.