EIG Opportunity Zones Coalition Conference Call
Conference Call Agenda
Thursday, October 7th, 2021
2:00 - 3:00 pm ET
Dial-in: 646-558-8656; Meeting ID: 812 7920 0377, Passcode: 075103
or
https://us02web.zoom.us/j/81279200377?pwd=dTlYRDJjL29ERVZZSmtqQjU2ajBvdz09

- **Discussion and updates regarding David Wessel book release: Only the Rich Can Play**
  - Key media clips:
    - NPR | Wessel’s new book delves into the creation of a massive tax break
    - Wall Street Journal | How a Tech Mogul Pushed Through a Tax Break
    - OpportunityDb | OZ’s Shortcomings And Ideas For Improvement, With David Wessel
  - Brookings webinar recap
  - EIG OZ Factsheets:
    - [Opportunity Zones Investments](#)
    - [Opportunity Zones Proposed Improvements](#)
    - [Opportunity Zones Communities Economic Factsheet](#)

- **Federal & State Updates**
  - **Ohio State Senate bill would temporarily increase statewide OZ investment credit cap from $50 million to $100 million**
    - A new bill in the Ohio State Senate would double the state’s OZ investment credit cap from $50 to $100 million for two years (from the period July 1, 2021, to June 30, 2023). The bill would also make the tax credit apply in the tax year during which capital was deployed for a project located in an Ohio OZ, rather than when the investment was made into an opportunity fund.
    - Senate Bill 225: To temporarily modify certain tax credits
    - Novogradac | [Ohio Legislation Would Increase Statewide Cap for OZ Tax Credit, State HTC](#)
    - Related EIG research | [A First-of-its-Kind Exploration of Ohio’s Opportunity Zone Investments](#)
  - **West Virginia EDA Grant will support economic development**
in state opportunity zones

- Paden City was recently awarded a $79,200 grant from the U.S. Economic Development Administration to support the city as it implements property improvements and redevelops a vacant industrial space. In a statement, West Virginia Senator Shelley Moore Capito emphasized that “as Paden City continues to grow, this EDA investment will help the community better identify areas for new development, particularly in Opportunity Zones.”
- Press Release | EDA Grant to Support Economic Development in Paden City (West Virginia)

- Rep. Tim Burchett (TN-02) launches Expanding Economic Opportunities in East Tennessee web page, highlights opportunity zones

- Rep. Burchett’s new webpage highlights the congressman’s Expanding Economic Opportunities in East Tennessee policy initiative. Rep. Burchett’s initiative rests on three pillars: access to capital, government efficiency, and criminal justice reform. Included in his legislative package is the Opportunity Zone Extension Act, which would allow OZ investors to defer capital gains until the end of 2028.
- Bill text | H.R.970 - Opportunity Zone Extension Act of 2021

- Market Updates and Resources
  - EIG OZ Webinar recap | Government Strategies for Deploying Federal Funding in Opportunity Zones
  - Forbes | As Opportunity Zone Window Closes, The Case For Investment Is Stronger Than Ever
  - Next City | Baltimore Offers the Nation a Model for Diversifying Economic Opportunity
  - BisNow | Looming Deadline Kicking Off a Flurry of Opportunity Zone Investment
  - Local Equity | Democrats Capital Gains Change and what it means for Opportunity Zones
  - OpportunityDb | Future Opportunity Zone Reform, With Mike Novogradac And John Sciarretti (podcast)
  - OpportunityDb | Sun Belt OZs vs. Midwest OZs, With Lawrence Jatsek
  - OpportunityDb | Capital Square Opens Raleigh, NC OZ Deal To Investors
  - AltsDb | Opportunity Zones: The Greatest Tax Incentive Ever?
  - Crunchbase News | One Of Venture Capital’s Most Popular Tax Breaks
May Get Chopped
- Star-Tribune | This is the year to lock in tax perks from investing in opportunity zones
- Pew Charitable Trusts | Transit Agencies Lease Real Estate to Generate Much-Needed Cash
- WMDT | Two Salisbury businesses receive expansion grants through Neighborhood BusinessWorks Program
- Reminder: Please send us resources developed by your organizations for inclusion on the Coalition portal.
- Do you have an upcoming OZ project or announcement? Let us know: emma@eig.org

- Open Discussion
- Next Steps
  - Next Coalition Call: Thursday, October 21st, 2:00 - 3:00 pm ET
General Updates and Resources

Upcoming OZ Events

- **EIG OZ Webinar Series | Designing Opportunity Zones Initiatives that Benefit Underserved Residents:** October 19th, 3:00 - 4:00 pm ET
  - Register [here](#)
- **Novogradac | 2021 Fall Opportunity Zones Conference:** October 21-22, Cleveland, OH
  - Register [here](#)

Key Opportunity Zones Clips

- The Real Deal | [BRP Companies Gets $290M from Goldman Sachs for Queens Opportunity Zone project](#)
- GTIS Partners | [GTIS Partners and Wood Partners Form Opportunity Zone JV and Break Ground on Class-A Multifamily Property in Charlotte, NC](#)
- Valdosta Daily Times | [CIM Group Announces Completion and Commercial Operation of First 125-Megawatt Phase of Aquamarine Solar Photovoltaic Project at Westlands Solar Park](#)
- Spokesman-Review | [Portland company mulls plans for Spokane food truck pod](#)
- Westword | [New Food Hall Bring Tourism and Opportunity to Small Mountain Towns](#)
- Renewable Energy Magazine | [DSD acquires community solar project in Brooklyn, New York](#)
- Mainebiz | [Pine Tree Legal gets $375K for housing discrimination program](#)
- The Real Deal | [Vorea, Domain and L+M close on $88M LIC development site](#)
- Rebusiness Online | [JLL Arranges $88.5M Sale of Residential development Site in Queens](#)
- Daily Advance | [Town Council backs Riverfront Community Development Plan](#)
- Pamplin Media | [Zoominfo expands in Vancouver, Washington](#)
- The Real Deal | [SoLa Impact plans 114-unit rental complex in Park Mesa Heights](#)
- Columbia Business Report | [3 S.C. community development organizations to receive $3 million in funding](#)
- PR Newswire | [Rare 36 Unit Multi-Family in Costa Mesa, CA Hits the Market for $15,250,000](#)
- Rebusiness Online | [Cushman & Wakefield Brokers $34.5M Sale of Industrial Asset in Elizabeth, New Jersey](#)
- Connect Washington DC | [Land Slated for 1,300 Housing Units Hits Metro DC Market](#)
- Northern Nevada Business Weekly | [Firm secures financing to build hangar at Silver Springs airport](#)
- Newsfile | [Josh Schuster and His Team at Silverback Reveal First Rendering for New Housing Development Coming to the South Bronx](#)
- Connect Texas | [Leasing is Underway for TaylorPort Rail Park 01](#)