EIG Opportunity Zones Coalition Conference Call
Conference Call Agenda
Thursday, September 9th, 2021
2:00 - 3:00 pm ET
Dial-in: 646-558-8656; Meeting ID: 870 4233 5673, Passcode: 868014
or https://us02web.zoom.us/j/87042335673?pwd=QUtEc1pSTEwyZVBTcVdIQnhRaWU5Zz09


- Summary of call with IRS to discuss Coalition comment letter on proposed requirements for certain foreign persons and certain foreign-owned partnerships investing in Qualified Opportunity Funds and flexibility for working capital safe harbor plans
  - Notice of Proposed Rulemaking
  - Comment submitted by EIG on behalf of the OZ Coalition

- Guest Presentation: Verte Opportunity Fund
  - Speakers: Leonard Mills and Paul Saint-Pierre

- Federal & State Updates
  - SBA awards $5.2 Million in PRIME grants to help emerging micro-entrepreneurs gain access to capital
    - The U.S. Small Business Administration has issued a total of $5.2 million in grant funding to 27 organizations across the country through its Program for Investment in Micro-Entrepreneurs. Of this year’s 27 recipients, 15 provide services in designated Opportunity Zones.
      - Press Release
  - Maryland Governor Larry Hogan announces additional OZ investment to bolster Maryland’s economic recovery
    - Last week, Governor Hogan announced $500,000 in investments in seven manufacturing and retail businesses across the state, through the Maryland Department of Housing and Community Development’s Neighborhood BusinessWorks Program, to foster expansion and growth in MD Opportunity Zones. This is the second round of BusinessWorks awards, with the first awards issued in January 2021.
      - Maryland Opportunity Zones website
      - More on the BusinessWorks Program
Georgia deploys federal funds to support economic development in Opportunity Zones

- Georgia Governor Brian Kemp has directed federal funds from the state’s membership in the Appalachian Regional Commission (ARC) towards infrastructure improvements and other investments in the state’s Opportunity Zones.

- “I’m thankful to former Housing and Urban Development Secretary Ben Carson, as well as Senator Tim Scott (R-SC) for leading efforts to implement opportunity zones across the country. Opportunity zones have proven to make economic prosperity a reality for distressed areas across Georgia and the United States,” said Gov. Kemp in a recent article on the investment.

$1.2 million Connecticut state grant awarded to redevelop brownfield site in a Hartford Opportunity Zone

- Last week Connecticut Lt. Gov. Susan Bysiewicz announced that the state had selected Hartford-based nonprofit Riverfront Recapture as the recipient of a $1.2 million state grant to redevelop a 60-acre brownfield site that is also designated Opportunity Zone on the Hartford-Windsor town line. Part of the funding will go towards the construction of a riverwalk, connecting the OZ to the Windsor Meadows State Park.

Market Updates and Resources

- Forbes/Sorenson Impact | State of the Opportunity Zone Marketplace In 2021
- Minot Daily News | Thriving on the prairie: Harvey creates strategy for business success
- The Real Deal | Schenectady project aims to prove Opportunity Zones can work
- JTC Americas | Diversifying Opportunity Zone Funds for Greater Impact (webinar recording)
- Joseph Darby and Jill Homan | The Nonqualified Financial Property
(NQFP) Conundrum

- OpportunityDb | [The OZ Fund with a $1,000 Minimum, with Don Harmer](https://opportunitydb.com/the-oz-fund-with-a-1000-minimum-with-don-harmer-podcast/)
- OpportunityDb | [Turbocharging OZ Returns with Historic Tax Credits, with John Blatchford](https://opportunitydb.com/turbocharging-oz-returns-with-historic-tax-credits-with-john-blatchford/)
- ImpactAlpha | [Silicon Valley Bank backs National Equity fund to create affordable rental housing in California](https://impactalpha.com/silicon-valley-bank-backs-national-equity-fund-create-affordable-rental-housing-california/)
- JD Supra | [Act Before Year End to Maximize Opportunity Zone Benefits](https://www.jdsupra.com/legalnews/act-before-year-end-maximize-opportunity-zone-benefits-

- Financial Planning | [Opportunity Zone funds confront potential tax hikes, hot property market](https://financialplanning.com/opportunity-zone-funds-confront-potential-tax-hikes-hot-property-market/)
- PropertyFundsWorld | [Riaz Capital unveils USD 100m development fund](https://propertyfundsworld.com/riaz-capital-unveils-usd-100m-development-fund/)
- Zanesville Times Recorder | [Build Zanesville: Website launches showing how to build, refurbish properties in area](https://zanesvilletimesrecorder.com/build-zanesville-website-launches-showing-how-to-build-refurbish-properties-area/)
- Mondaq | [Opportunity Zones - The Tax Advantaged Investment - For Your Company Or For You Personally - That You Likely Haven't Heard About Yet](https://www.mondaq.com/opportunity-zones-the-tax-advantaged-investment-for-your-company-or-for-you-personally-that-you-likely-haven-t-heard-about-yet/)
- 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](mailto:emma@eig.org)

- **Open Discussion**
- **Next Steps**
  - Next Coalition Call: Thursday, September 23rd, 2:00 - 3:00 pm ET
General Updates and Resources

Upcoming OZ Events

- EIG OZ Webinar | Government Strategies for Deploying Federal Funding in Opportunity Zones: **September 21, 2021, 2:00 pm ET**
  - Register [here](#)
- ADISA | 2021 Annual Conference & Trade Show: **October 4-6, 2021**, Las Vegas, NV
  - Register [here](#)
- Novogradac | 2021 Fall Opportunity Zones Conference: **October 21-22, 2021**, Cleveland, OH
  - Register [here](#)

Key Opportunity Zones Clips

- KJCT News | [New affordable housing apartment complex in the works for Grand Junction](#)
- Press Release | [Promised Land Opportunity Zone Farms Closes $50 Million Financing](#)
- Multi-Housing News | [IMPACT Community Closes $210M Affordable Housing Fund](#)
- The Real Deal | [Miami Beach investor buys apartment complex in Overtown Opportunity Zone for $12M](#)
- Connect News | [Bozeman Housing Project Fills Critical Need](#)
- Enterprise | [Enterprise Invests $4.5 Million Through Opportunity Zones Fund](#)
- Area Development News | [Tyson Foods Plans Danville, Virginia, Manufacturing Center](#)
- The Daily Gazette | [Work starting on 88-apartment project in Northside of Schenectady](#)
- Street Insider | [Promised Land Expands Opportunity Zone Investment in Farmland with $29mm North Carolina Acquisition](#)
- Multi-Housing News | [Nonprofit JV Breaks Ground on San Francisco-Area Affordable Community](#)
- RENTV | [GTIS Partners and Ryan Companies US Inc to Develop $42 Mil Last Mile Facility in Seattle](#)
- The Daily Times | [Arctaris Invests $22M in Recaro Automotive, Michigan-based Opportunity Zone Manufacturer](#)
- The Mountaineer | [New Student Housing Supports University of North Carolina Pembroke Goal To Increase College Access](#)
- The Salt Lake Tribune | [926-stall parking garage planned for Salt Lake City’s booming Granary District](#)
- ABC8 | [New affordable housing apartment complex in the works for Grand Junction](#)
- Street Insider | [EJF Capital and Chance Partners Break Ground on 226-Unit Multifamily Community in Jacksonville, FL Opportunity Zone](#)
● OpportunityDb | National Equity Fund, SVB Team Up on $110 Million OZ Initiative
● First Harvest Opportunity Fund | $100 Million First Harvest Opportunity Zone Fund launches seeking Accredited Investors for Investment into High-Tech Hybrid Farming Ventures
● Woodforest National Bank | New Student Housing Supports University Of North Carolina Pembroke Goal To Increase College Access
● The Brunswick News | City recognized for success in business development