



Opportunity Zone Investment Prospectus

Ogden City



Welcome To Ogden

Ogden City, Utah's hidden gem, is one of the United States' fastest-growing cities. Ogden is a center for growth and opportunity with amazing natural scenery. It pays to live in Ogden City.



Ogden
UTAH™

Ogden City Accolades



Business Accolades



- [CNBC](#) ranked Ogden as the 12th best “boomtown”, based on workforce & economy, population and housing, and business growth (2018)
- [Forbes](#) ranked Ogden-Clearfield MSA the 31st best place for business and careers (2018)
- [Forbes](#) ranked Ogden-Clearfield MSA as the 6th fastest growing city in the nation (2016)
- [Newsweek](#) published an article on how Ogden has the most narrow wealth gap in the U.S. (2015)
- [WalletHub](#) ranked Ogden City as the 30th best small city for starting a business (2019)
- [Brookings](#) recognized the Ogden metro area as having the nation’s 14th highest concentration of advanced industries employment (2016)

Housing Accolades



- **Sunset Magazine** recognized Ogden as one of the West's best places to live (2016)
- **MarketWatch** reported that the Ogden-Clearfield MSA has the highest rate of millennial homeownership, at 51% compared to 32% nationally (2017)
- **National Geographic** ranked Ogden as a top 10 emerging ski town
- **Forbes** ranked Ogden-Clearfield MSA as the 2nd best place to raise a family in the U.S. (2016)

Opportunity Zone Tax Incentives



- Temporary Tax Deferral
- Step-Up in Basis
- 100 Percent Permanent Federal Tax Exemption



Temporary Tax Deferral

A taxpayer can defer their capital gains until 2026 if they put those gains into an opportunity fund to be invested in a qualified opportunity zone.



Step-Up in Basis

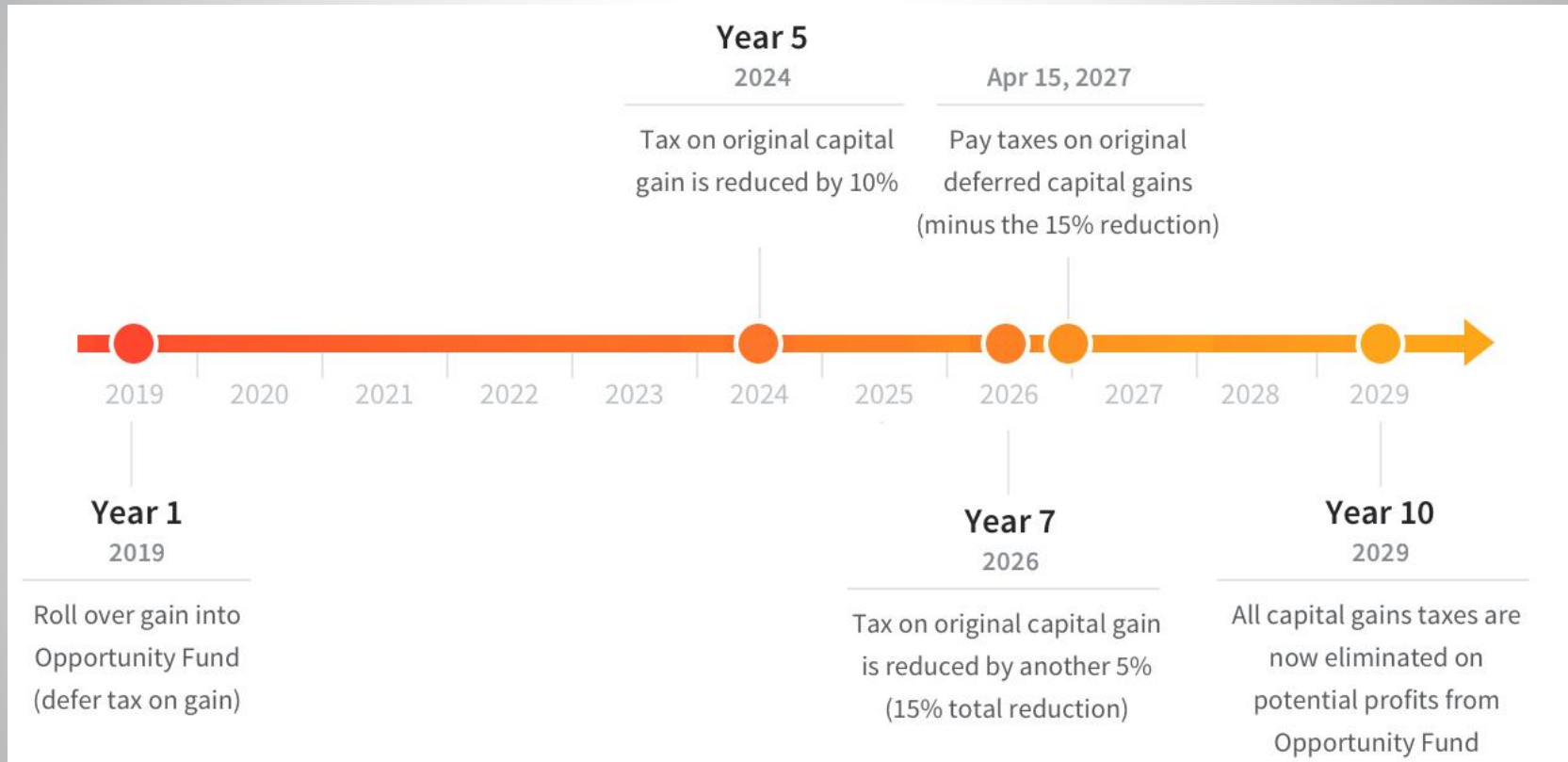
This is a tax liability reduction on capital gains. If the investment is held for at least 5 years tax liability is reduced by 10%. If the investment is held for an additional 2 years, making it a total of 7 years, the tax liability is reduced by 15%.



100 Percent Permanent Federal Tax Exemption

All capital gains made from the opportunity zone investment are free from federal taxes as long as the investment made through an opportunity fund is held for at least 10 years.

Timeline



Source: fundrise.com

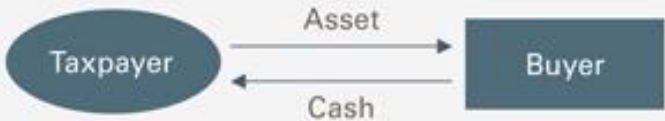
Mechanics



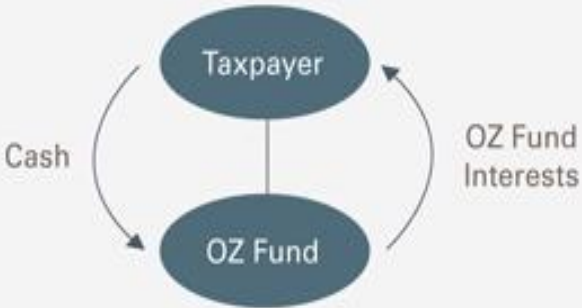
Example 1



Step 1: Taxpayer sells an asset and realizes gain

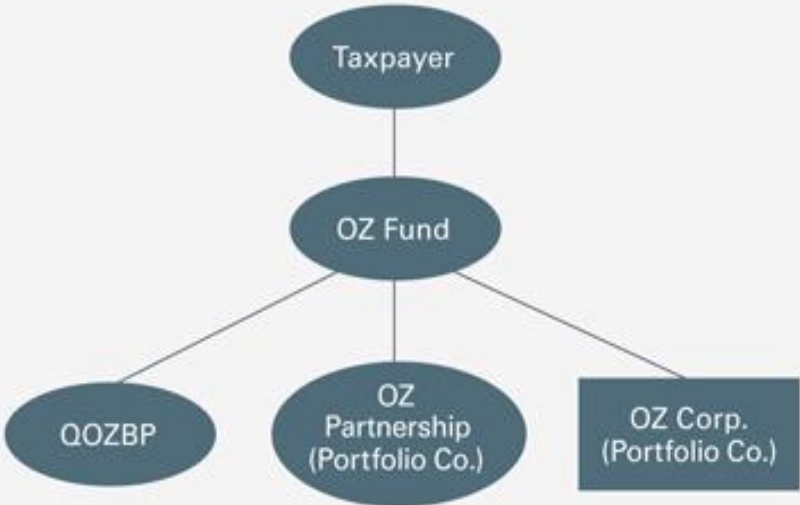


Step 2: Taxpayer contributes cash (up to the amount of gain*) to the OZ fund within 180 days of the sale



*Note: Taxpayer can contribute funds in excess of realized gain, but those funds will not be eligible for the 10-year tax exemption

Step 3: The OZ fund contributes cash to a directly owned OZ business, an OZ corporation or an OZ partnership



Example 2

December 2018



Investor: Buys 10 shares of technology stock at 100; sells at 200. Realizes capital gain of \$1,000. Two options: Pay federal income tax today, or invest in Opportunity Zone.



Opportunity Zone: Offers deferral of federal tax on realized capital gains, plus elimination of taxes on returns to OZ investments held for 10 years



Capital Gains Tax: Federal law provides for up to 23.8% tax on long-term capital gains. Many states levy additional capital gains taxes.

Basic Guidelines



- A Qualified Opportunity Zone (QOZ) fund must situate 90 percent of its assets in a QOZ business or property
- QOZ businesses must have “substantially all” of their tangible property located within a QOZ
 - “Substantially all” is defined as at least 70 percent of tangible property owned or leased within a QOZ

Further description of the rules and regulations [here](#).

Primary Industries in Ogden



IT & Software

- +20.1 percent job growth
- 5,789 jobs
- 2,200 students graduating with computer & information science and computer & electric engineering programs in the area each year

Outdoor Products

- 14.51 times the national concentration of this industry
- 34 percent job increase in the last 5 years
- 2,500+ students complete engineering & manufacturing degrees in the area each year

Life Sciences

- Jobs projected to increase by 11 percent in the next 5 years
- Regional job concentration is 1.27 times the national job concentration in this industry
- 2,500+ students complete engineering & manufacturing degrees in the area each year

Aerospace

- 6,831 jobs in aerospace & advanced manufacturing in the Ogden metro area
- 2 miles from Hill Air Force Base, with more than 22,000 military and civilian personnel
- Home to BAE Systems, Boeing, Lockheed Martin, Northrop Grumman, and other prime contractors
- 14th highest concentration of advanced industries employment in the U.S. (Brookings Institution)

Ogden City Incentives



Ogden City offers business planning and development services to help businesses succeed in Ogden. Services include detailed information about the city and broader region; site selection services; and assistance with the entitlement process. Additionally, Ogden City offers business assistance for select projects using various tools.

Ogden City Incentives



- Tax increment financing (TIF) for projects in targeted redevelopment areas
 - Five of these TIF districts and two proposed TIF districts overlap or are contained within the opportunity zones
- New Market Tax Credits and NMTC-backed financing
- EB-5 Foreign Investor Program
- Loans through the Ogden City Business Information Center and its partners
- Connections to community-based financing
- Relocation resources and housing programs

State of Utah Business Incentives



- **Job Training Assistance - The State of Utah provides several job training assistance programs:**
 - Custom Fit training is offered by Utah's technical colleges. The colleges develop and coordinate training programs customized to employers' needs and subsidize a portion of the cost.
 - On-the-Job (OJT) training is offered by the Department of Workforce Services (DWS). DWS helps employers provide training for new hires specific to their new job requirements.
- **Sales Tax Exemption for Manufacturing Equipment**
- **Research Tax Credits**

State of Utah Business Incentives



- Economic Development Tax Increment Financing (EDTIF) Tax Credit
- Eligibility
 - Companies seeking relocation and expansion of operations to the State of Utah
- EDTIF Description and Requirements
 - The EDTIF Tax Credit is a post-performance, refundable tax credit up to 30 percent of new state tax revenues (sales, corporate, and withholding taxes paid to the state) over the life of the project (5-10 years); retail business operations are not included. New project must be in competition with other locations. GOED does not review projects in business less than three years and that cannot show consistent profitability

Demographics: Population and Income

Demographic Data	Ogden City	Ogden-Clearfield Metro
2018 Total Population	89,746	684,718
2018 Population Males	50.5%	50.2%
2018 Population Females	49.5%	49.8%
2018 Population Ages 18 to 65	60.9%	57.8%
2018 Median Age	31.1	31.4
2018 Total Daytime Population	105,039	635,052
Workers	56,934	269,631
Residents	48,105	365,421
2018 Median Household Income	\$46,845	\$72,112
2018 Per Capita Income	\$22,331	\$28,256

Source: ESRI community profile

Demographics: Households & Housing

Demographic Data	Ogden City	Ogden-Clearfield Metro
2018 Households	31,632	216,006
2018 Average Household Size	2.79	3.14
2018 Housing Units	34,674	229,076
Owner Occupied	55.7%	71.8%
Renter Occupied	35.5%	22.5%
Vacant	8.8%	5.7%
2018 Median Home Value	\$152,918	\$249,651

Source: ESRI community profile

Demographics: Race & Ethnicity



Demographic Data	Ogden City	Ogden-Clearfield Metro
2018 Total Population	89,746	684,718
White Alone	72.7%	86.9%
Black Alone	2.4%	1.3%
American Indian Alone	1.5%	0.7%
Asian Alone	1.4%	1.7%
Pacific Islander Alone	0.3%	0.5%
Some Other Race Alone	17.5%	5.7%
Two or More Races	4.2%	3.2%
Hispanic Origin	32.6%	12.9%
Diversity Index	70.3	41.4

Source: ESRI community profile

Key: Affordable Housing – AH, Commercial Real Estate – CRE, Community Revitalization – CoR, Economic Development – Edev, Mixed-use Development – MuD, Multifamily Residential – MR, Student Housing – SH, Workforce Housing – WH, Single Family Residential – SFR, Hospitality Development – HD, Small Business Development – SBD, Infrastructure Investment – II, Renewable energy investment – REI, Other – O, Sustainable Agriculture - SA

Fund	Fund Manager	Fund Size	Geographical Focus	Investment Focus	Contact	Phone	Email	Website
Galena Opportunity Fund LLC	Galena Opportunity, Inc	\$250 Million	Georgia, Idaho, Louisiana, Montana, Nebraska, Nevada, Oregon, Utah, Washington, Wyoming, Regional or Local	AH, CRE, CoR, EDev, MuD, MR, SH, WH	Unknown	208-914-6131	Info@galenafund.com	http://www.galenapportunity.com/
Caliber Tax Advantaged Opportunity Zone Fund, LP	Caliber – The Wealth Development Company	\$500 Million	Arizona, Colorado, Nevada, Texas, Utah	AH, CRE, EDev, HD, MuD, MR, SFR, SH	Chris Loeffler	480-295-7600	chris.loeffler@caliberco.com	http://www.caliberco.com/opportunity
Sortis Opportunity Zone Fund	Sortis Holdings	\$100 Million	California, Colorado, Idaho, Oregon, Utah, Washington	CRE, CoR, EDev, HD, MuD, MR, SBD, SH, O	Michael Sander	503-805-5524	michael.sander@sortis.com	http://www.sortisholdings.com/funds/opportunity-fund
1807 Hybrid Fund	1807 Ltd Co	\$5 Million	Nationwide	AH, CRE, CoR, EDev, HD, II, MuD, MR, REI, SFR, SBD, SH, WH, O	Brent Palmer	843-608-0654	brent@hybrid-fund.com	http://www.1807Ltd.com/
Access Ventures Opportunity Fund	Access Ventures	\$100 Million	Nationwide	Access Ventures is an impact investment firm that builds more inclusive economies through mission-aligned investments that enable communities to flourish. Investment partners include Collaboration Capital, TriLink Global, Village Capital, kiva, and ethic.	Ross Baird	404-281-1254	ross@accessventures.org	https://accessventures.org/blog/exploring-an-opportunity-zone-fund/
The Amina Fund	Deshanneé Johnice	\$50 Million	Nationwide	CRE, CoR, EDev, HD, MuD, MR, SH, WH	Deshanneé Johnice	Unknown	dd.johnice@aminafund.com	http://aminafund.com/
Arela Opportunity Fund	Arela Partners	\$25 – \$100 Million	Nationwide	AH, CRE, CoR, HD, MuD, MR, SFR, SBD, SH, O	Vernon Allamby	800-225-8116	arelapartners@gmail.com	http://www.arelapartners.com/opportunity-fund
Bedford Funds, LP	40 x 80 Group, LLC	\$2 Billion	Nationwide	CRE, CoR, EDev, MuD, REI, SBD	Dean Praskach	412-302-7895	dean@bedfordfunds.com	http://www.bedfordfunds.com/
Belpointe REIT, Inc.	Belpointe REIT Manager, LLC	\$3 Billion	Nationwide	CRE, CoR, EDev, HD, MuD, MR, SH	Cody Laidlaw	203-561-0231	biz@belpointereit.com	http://belpointereit.com/
Birch Moon Opportunity Fund	Birch Moon, LLC	\$50 Million	Nationwide	AH, CRE, MuD, MR, SFR, SH, WH	Alain Digon	Unknown	alain@brahmanholdings.com	http://www.oppzone.capital/
Boston Financial Opportunity Zone Investment Fund I	Boston Financial Investment Management	\$108 Million	Nationwide	AH	Fred Copeman	617-488-3209	fred.copeman@bfim.com	Unknown
Capital Gains Opportunity Fund LLC	Thomas Ablum, Steve Rosen, Elliot Newman, Jeffrey Novak	\$250 Million	Nationwide	HD, MuD, MR, SH, O	Thomas Ablum	312-296-6996	tom@cgofunds.com	http://www.cgofunds.com/
Cresset-Diversified QOZ Fund	Cresset-Diversified QOZ Management, LLC, a Delaware limited liability company	\$500 Million	Nationwide	AH, CRE, CoR, EDev, HD, II, MuD, MR, REI, SH, WH	Nick Parrish	312-429-2450	nparrish@cressetpartners.com	https://cressetcapital.com/qualified-opportunity-zone-fund/
Detroit Opportunity Fund	North Coast Capital LLC	\$250 Million	Nationwide	AH, CRE, CoR, EDev, MuD, MR, SBD, SH, WH	Matthew Temkin	313-878-8824	info@oppfnd.com	http://www.ncp-re.com/

East Chicago Qualified Opportunity Zone Fund, LLC	Scott Aschoff	\$65 Million	Nationwide	CRE, CoR, EDev	Scott Aschoff	856-313-3654	scott.aschoff@icloud.com	https://ecdcapital.com/
ECD Opportunity Zones Impact Fund	ECD Capital Partners	\$200 Million	Nationwide	AH, HD, MuD, MR, SFR, WH	Road Ammons	615-469-5609	rammons@ecdcapital.com	https://ecdcapital.com/
EJF OpZone Fund I LP	EJF Capital LLC	\$500 Million	Nationwide	AH, CRE, HD, MuD, MR	Fuller O'Connor	Unknown	InvestorRelations@ejfcap.com	http://www.ejfcap.com/
Emergent Communities Fund	Rivermont Enterprise Capital	\$250 Million	Nationwide	AH, CRE, CoR, EDev, HD, MuD, MR, SBD, SH, WH	Shekar Narasimhan	703-752-8321	shekar@beekmanadvisors.com	http://www.enterprisecommunity.org/financing-and-development/opportunity-zones-program/rivermont-enterprise-emergent-fund
EquityMultiple Opportunity Zone Fund	EquityMultiple	\$500 Million	Nationwide	CRE, HD, MuD, MR, SH, WH	Watue Sowaprx	646-960-6144	watue.sowaprx@equitymultiple.com	https://opportunity.equitymultiple.com/
Fortuitous Partners Opportunity Fund	Fortuitous Partners, LLC	\$500 Million	Nationwide	AH, CRE, EDev, HD, II, MuD, MR, SBD, SH, WH	Brett Johnson	212-554-4250	brett@fortuitouspartners.com	http://www.fortuitouspartners.com/
Foundation Capital Opportunity Zone Fund	Foundation Capital Partners	\$100 Million	Nationwide	CRE, EDev, II, MuD	Unknown	Unknown	info@foundationcapital.us	http://www.foundationcapital.us/
Fundrise Opportunity Fund	Rise Companies Corp.	\$500 Million	Nationwide	CRE, MuD, MR	Benjamin Miller	202-584-0550	ben@fundrise.com	https://fundrise.com/opportunity-fund
Gateway Opportunity Fund, Inc.	Larry Perkins and OC Latta	\$150 Million	Nationwide	CRE, CoR, II, MuD, O	OC Latta	864-428-9329	OC.Latta@gatewayopfund.com	http://www.gatewayopfund.com/
Acclaim Multifamily Opportunity Zone Investors Fund I	Avanath Development, LLC- Opportunity Assets Group, LLC	\$300 Million	Nationwide	AH, MR, WH	Adam Wolf	415-310-2718	adam@oag-us.com	https://oag-us.com/
HeroHomes.com Opportunity Zone Fund I	zeroto6t, inc. DBA HeroHomes.com	\$150 Million	Nationwide	AH, CRE, CoR, EDev, HD, MuD, REI, SFR, SBD, SH, WH	Reed Benet	415-342-3634	reed@herohomes.com	http://www.herohomes.com/
HR Capital Opportunity Zone Fund 1	HR Capital LLC	\$100 Million	Nationwide	CRE, CoR, EDev, MuD, MR, SBD, WH.	Nancy Kapp	541-549-3800	njkapp@hunterrenaissance.com	http://www.hrc.capital/
investUS Opportunity Fund, Inc.	Deborah Burns	\$100 Million	Nationwide	CRE, CoR, EDev, MuD, MR	Deborah Burns	505-246-6902	info@investUSfund.com	http://investusfund.com/
LIHTC Development Group LLC	LIHTC Development Group LLC	\$100 Million	Nationwide	AH, CoR, EDev, MuD, MR	Nathan Bondar	201-636-7900	nb@lihtcdev.com	http://www.lihtcdev.com/
Local Grown Salads i95 Opportunity Zone (LGS i95 OZF)	Local Grown Salads	\$60 Million	Nationwide	CRE, CoR, EDev, SBD	Zale Tabakman	416-738-2090	Zale@LocalGrownSalads.com	http://localgrownsalads.com/
Loyalty Opportunity Fund	Eazy Do It	\$80 Million	Nationwide	SBD	David Sillaman	757-319-2103	dsillaman@eazydoit.com	Unknown
Midtown Opportunity Fund II	Midtown Opportunity Fund	\$35 Million	Nationwide	CRE, CoR, EDev, HD, MuD, MR	Rucker Culpepper	Unknown	info@midtownopportunityfund.com	https://midtownopportunityfund.com/

Monarch Private Capital Opportunity Zone Fund	r Monarch Private Capital	\$20 Million	Nationwide	MR	Alice Nolen	Unknown	anolen@monarchprivate.com	http://www.monarchprivate.com/news-and-events/
Obsidian Opportunity Fund	Allen Alley	\$100 – \$500 Million	Nationwide (western states)	CRE, CoR, II, REI	Allen Alley	503-245-8800	AAleey@ObsidianOpportunityFund.com	http://www.obsidianopportunityfund.com/
Opportunity Development Group Fund I	Opportunity Development Group	\$650 Million	Nationwide	CRE, MuD, MR	Scarlett Adler	646-849-4563	scarlett@odgfund.com	http://www.odgfund.com/
OPZ Capital Opportunity Zone Fund	Craig Bernstein	\$500 Million	Nationwide	CRE, MuD, MR	Craig Bernstein	240-731-1310	cbernstein@opzcapital.com	http://www.opzcapital.com/
OZI Company LLC	UnKnown	\$100 Million	Nationwide	AH, CRE, CoR, EDev, HD, II, MuD, MR, REI, SFR, SBD, SH, WH, O	Cathy Jackson-Gent	Unknown	cathy@ozicompany.com	Unknown
Peachtree Hotel Group	STONEHILL	\$100 Million	Nationwide	HD	J. Dana Tsakanikas	404-497-4118	dana@stonehillsc.com	http://peachtreehotelgroup.com/phqwp/divisions/
PEG Opportunity Zone Impact Fund	PEG Capital Partners	\$300 Million	Ogden, Utah	CRE, CoR, EDev, HD, MuD, MR	Jameson Haslam	801-655-1998	jhaslam@pegcompanies.com	http://www.opportunityzones101.com/
Propel Opportunity Fund Inc.	Frank Austin	\$450 Million	Nationwide	AH, CRE, CoR, EDev, HD, MuD, REI, SFR, SBD	David Sillaman	757-319-2103	dsillaman@eazydoit.com	http://www.propelopfund.com/
Prospect Opportunity Zone Fund, L.P.	Prospect Capital Management	\$500 Million	Nationwide	AH, CRE, HD, MuD, MR, SH, WH	Daniel Ackerman	unknown	Dackerman@prospectcap.com	Unknown
Quantum Fund	James Carey	\$100 Million	Nationwide	AH, CRE, CoR, EDev, HD, II, MuD, MR, SH	James Carey	833-544-5200	jjm@asset1capital.com	http://www.asset1capital.com/
Renaissance HBCU Opportunity Fund	Renaissance Equity Partners	\$50 Million	Nationwide	CRE, CoR, EDev, MR, WH	Robert K. Jenkins Jr.	202-379-2865	rkjenkins@renewequity.com	Unknown
RevOZ Capital	Alex Bhathal, Lisa Bhathal, Ryan Parkin, Tom Parnell	\$50 Million	Nationwide	CRE, CoR, HD, MuD, MR, SH, WH	Alton Moore	949-356-0295	alton@revozcapital.com	http://www.revozcapital.com/
Sanctuary Opportunity Funds	Sanctuary Investment Group	\$50 Million	Nationwide	CRE, CoR, HD, MuD, MR, SFR, SBD, SH	John Coppola	843-437-5302	Johnc@sanctuaryinvestmentgroup.com	https://sanctuaryopportunityfunds.com/
SEMINOLE OPPORTUNITY ZONE FUND I, LLC	Rod Eckhardt	\$100 Million	Nationwide	AH, CRE, REI	Rod Eckhardt	303-406-1815	reckhardt@seminoleequitypartners.com	http://www.seminoleequitypartners.com/
Sixty West Access Opportunity Fund	Sixty West Access Fund Manager LLC	\$200 Million	Nationwide	CRE, MuD, MR	Jason Cordon	404-304-0228	jcordon@sixty-west.com	https://sixtywestfunds.com/
SkyBridge	SkyBridge Capital II, LLC	\$3 Billion	Nationwide	CRE, HD, MuD, MR	Jason Zins	212-485-1908	sozir@skybridge.com	http://www.skybridge.com/
StakeHolder Opportunity Fund	Chris Byrnes	\$10 Million	Nationwide	CoR, EDev, II, MuD, SBD	Chris Byrnes	616-886-1691	chris@viability3e.com	http://stakeholder.exchange/
Strategic Opportunity Zone Fund	The Strategic Investment Management	\$500 Million	Nationwide	CRE, MuD	Mike Fields	404-963-6657	IR@TheStrategicGroup.com	http://www.thestrategicgroup.com/
Sustainable Agriculture Opportunity Zone Fund	Harvest Returns	\$25 Million	Nationwide	SA	Chris Rawley	844-673-8876	funds@harvestreturns.com	http://www.harvestreturns.com/opportunity-zone-fund/

TVG Real Estate Opportunity Zone Fund, L.P.	Owen Barnes, Theo Bell	\$10 Million	Nationwide	CRE, CoR, EDev, HD, II, MuD	Theo Bell	202-262-0361	tbell@epicconsultingfirm.com	http://veracityq.com/
Veterans Investing	Eazy Do It	\$100 Million	Nationwide	MR	David Sillaman	757-319-2103	dsillaman@eazydoit.com	Unknown
Virtua Opportunity Zone Fund	Virtua Partners	\$200 Million	Nationwide	MR	Zachary Chavez	480-757-6503	zachary@virtuacapital.com	https://virtuapartners.com/opportunity-zones/
Women's Innovation Fund Accelerator	Barbara Bickham	\$50 Million	Nationwide	CRE, CoR, EDev, MuD, REI, SBD	Jessica Contreras	520-222-7591	fund@wifaxVC.com	https://wifaxvc.com/
Zone Opportunity Fund Inc.	ZOF Management LLC	\$500 Million	Nationwide	CRE, O	Mark Heckele	888-807-9682	info@zoneopportunityfund.com	http://zoneopportunityfund.com/