

**2-DAY WORKSHOP: APRIL 3-4, 2024**

# THE OPPORTUNITY ZONES BLUEPRINT



# Legal Disclaimer

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Consult an investment, tax, or legal professional for specific advice about your situation.





## About Me

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- Founded OpportunityDb in 2018.
- 20,000+ subscribers on my OZ email list.
- I have personally worked with over 100 GPs.
- 11 OZ Pitch Day events.
- 300+ podcast interviews.
- Dozens of investment webinars.



## Format Of This Workshop

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- 6 modules over 2 days.
- Each day will be 2 hours in length, covering 3 modules.
- Live Q&A following each module. Use the chat tool to ask questions, or just chime in on your microphone.
- On-demand recording will be available on April 5th.



# Overview Of The Opportunity Zones Blueprint

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## Day One: April 3, 2024

- Module 1: An Introduction To Opportunity Zones For Investors
- Module 2: How To Leverage The Tax Benefits As An Investor
- Module 3: The Proven 5-Step Opportunity Zone Investing Framework

## Day Two: April 4, 2024

- Module 4: Investing In A Multi-Asset Opportunity Zone Fund
- Module 5: Investing In An Individual Opportunity Zone Deal
- Module 6: Creating Your Own Opportunity Zone Fund
- Bonus Module: Opportunity Zone Investor Tax Filing

# Module 1: An Introduction To Opportunity Zones For Investors

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- What OZs are, in a nutshell.
- A walkthru of the nationwide Opportunity Zones map.
- Key statutory and regulatory requirements to stay in compliance.
- A high-level overview of the 3 biggest tax benefits associated with OZ investing.
- Key dates for Opportunity Zone investors.



# What Are Opportunity Zones?

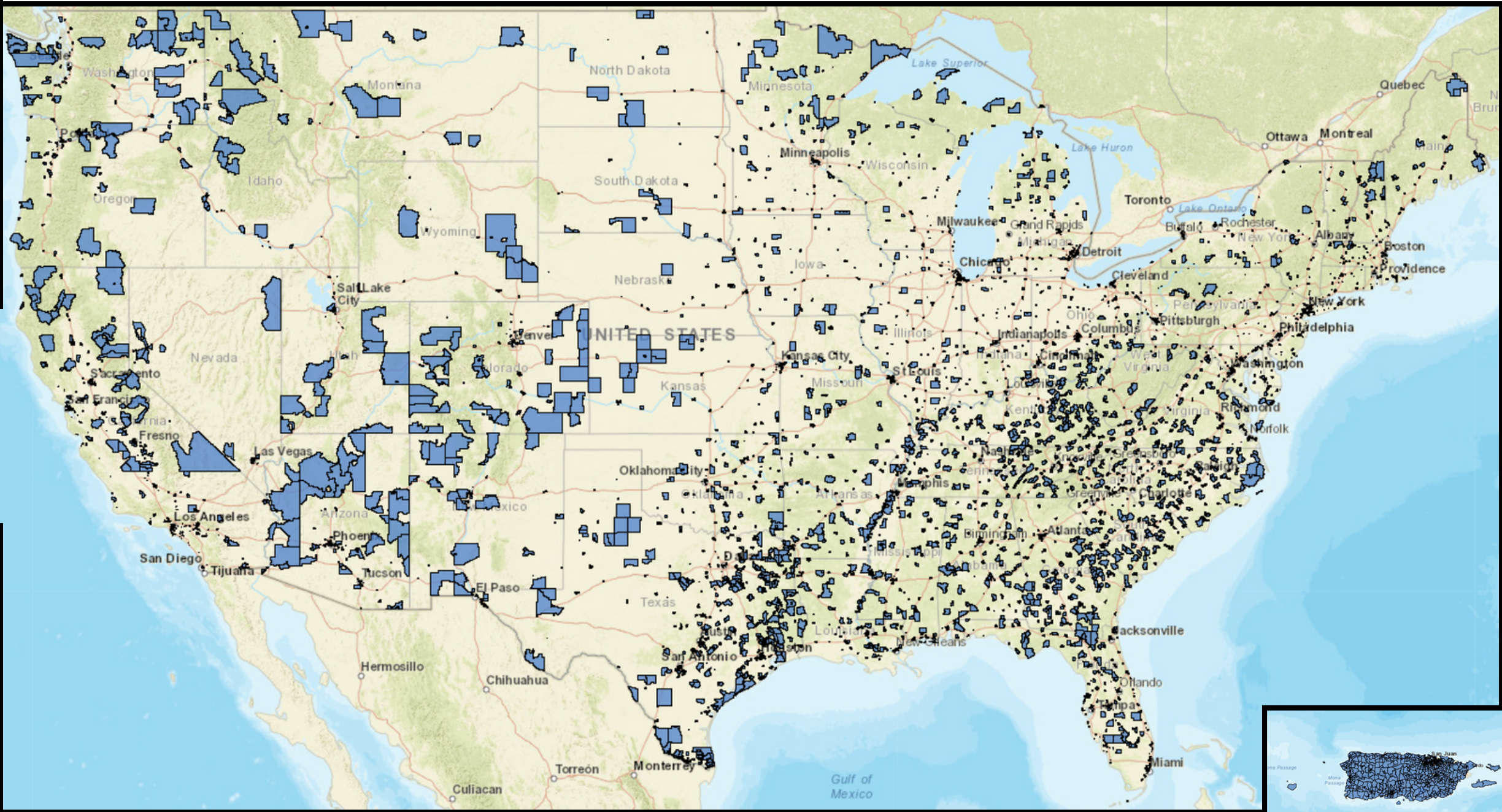
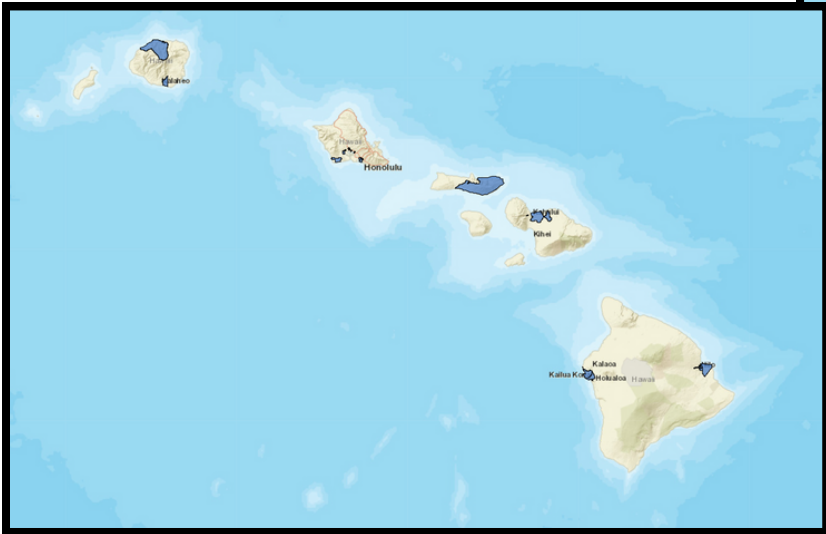
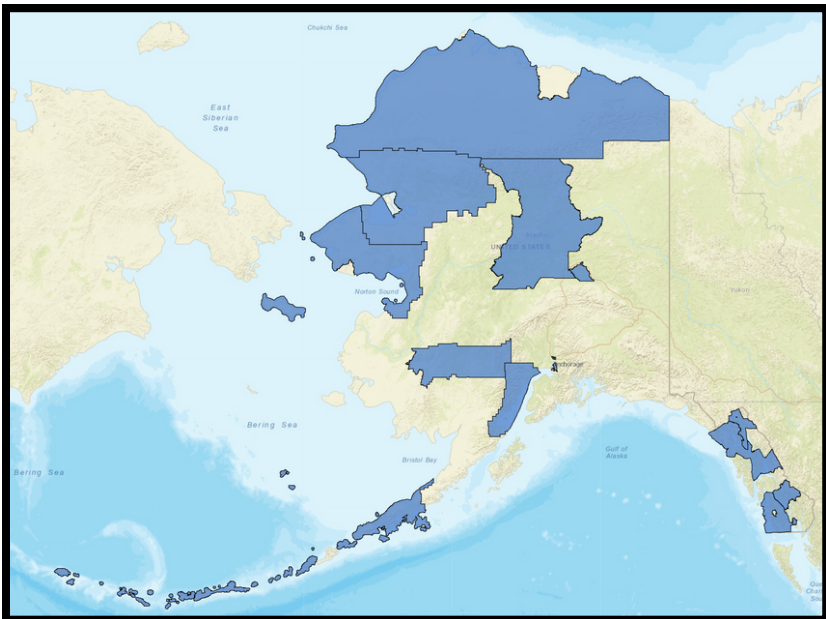
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- The biggest economic development program in U.S. history.
- The greatest tax incentive ever created.
- A new (2018), but perishable (2026) investment program.
- Biggest benefit for investors: Unlimited tax-free growth.



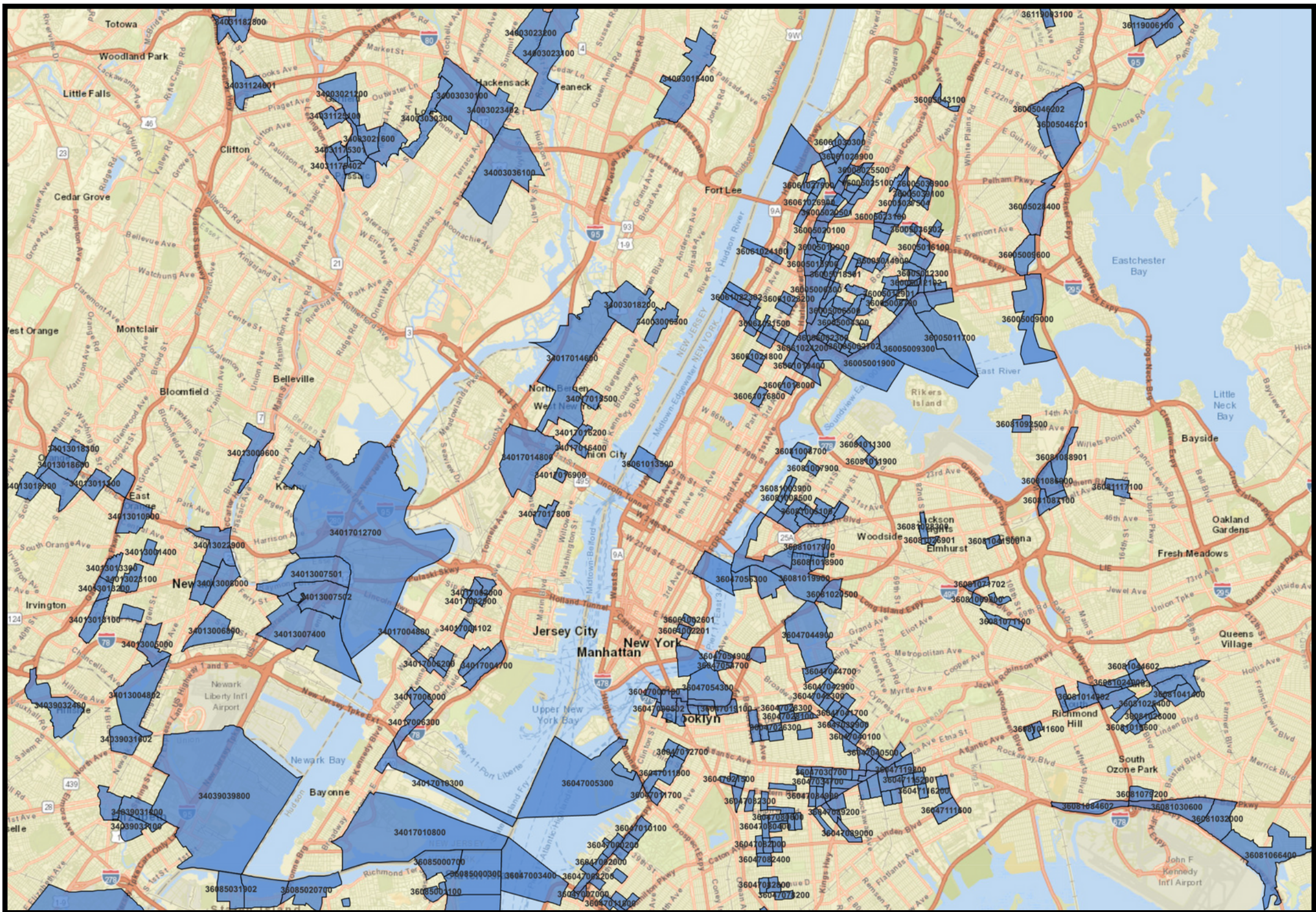
# The Map Of Opportunity Zones

8,764 census tracts are designated as Opportunity Zones.





# Opportunity Zones In NYC Metro Area

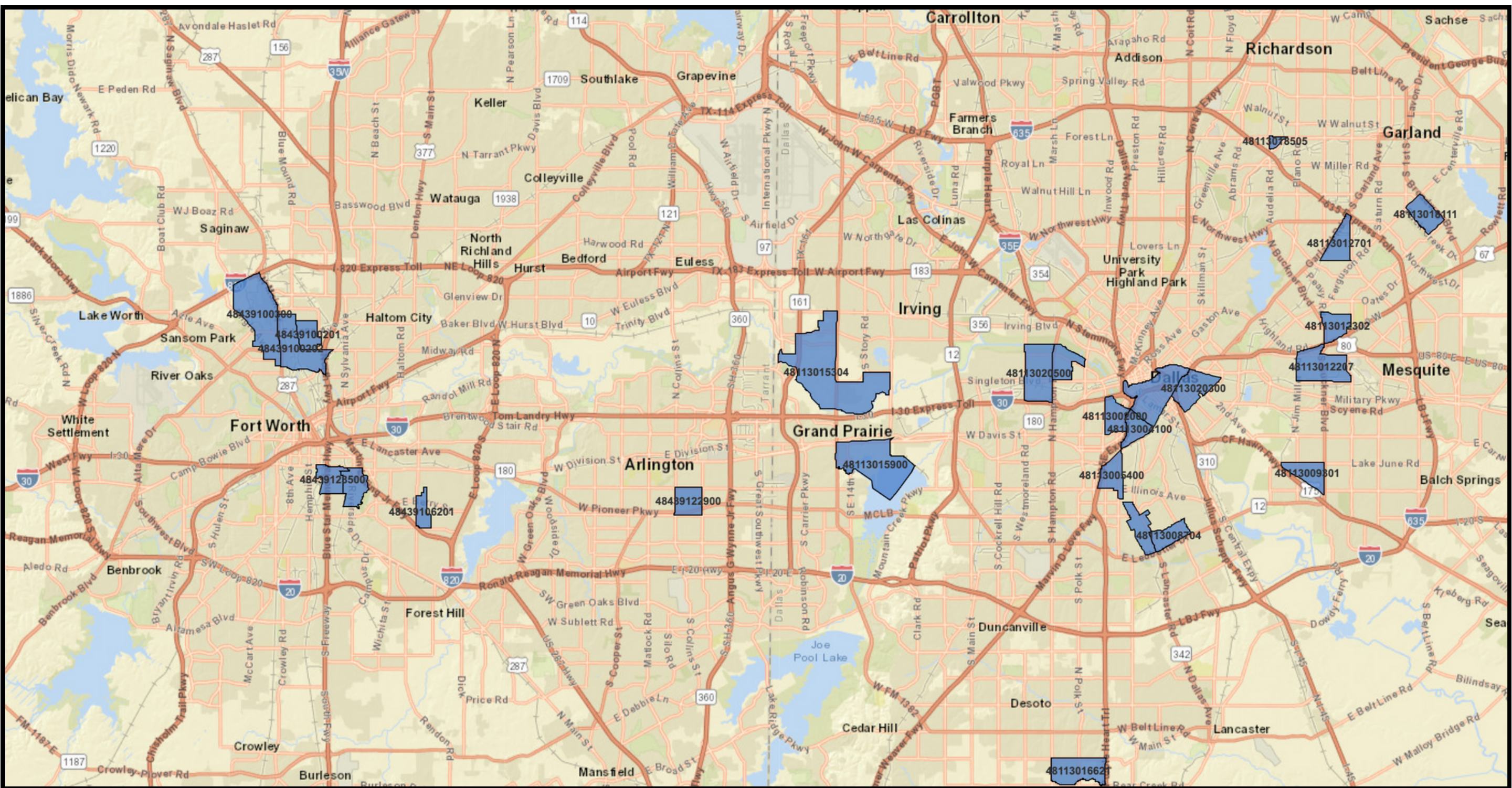




# Opportunity Zones In Los Angeles Metro Area



# Opportunity Zones In Dallas-Fort Worth Metroplex





# Key Requirements For Opportunity Zone Eligibility

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- Must be physically located in one or more Opportunity Zones.
- Must satisfy *original use or substantial improvement*.
  - New construction.
  - Or, heavy value add.
- Must be engaged in an active trade or business.
  - No NNN leases.
  - Cannot be used on primary residence.

In general, the investment should be consistent with the intention of the OZ statute: To increase economic activity in the Opportunity Zone.

# Three Biggest Tax Benefits For Investors

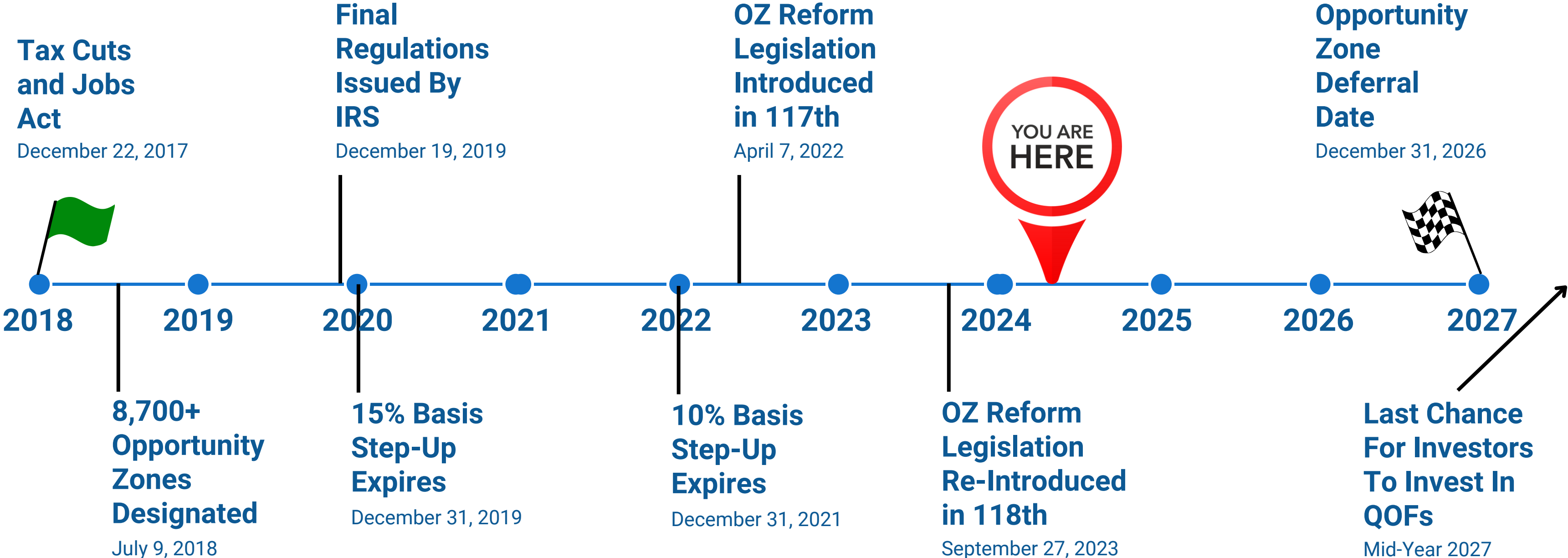
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For eligible gains reinvested in OZs within 180 days...

1. Deferral until 2026.
2. Elimination of new capital gains tax liability after 10-year hold.
3. No depreciation recapture.



# Opportunity Zone Timeline



**FAQ:** When are OZs going away?

# Key Dates For 2023-2024 Tax Years

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- **December 31, 2023:** Final date to generate an eligible gain for 2023.
- **April 15, 2024:** 2023 tax returns due.
- **June 27, 2024:** End of 180-day window for gain generated on 12/31/2023.
- **September 10, 2024:** End of 180-day window for 2023 gain generated thru a K-1.
- **October 15, 2024:** 2023 extended tax returns due.
- **December 31, 2024:** Final date to generate an eligible gain for 2024.
- **April 15, 2025:** 2024 tax returns due.
- **June 28, 2025:** End of 180-day window for gain generated on 12/31/2024.
- **September 11, 2025:** End of 180-day window for 2024 gain generated thru a K-1.
- **October 15, 2025:** 2024 extended tax return due.

# Module 1: Q&A

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## Recap of what we covered:

- What OZs are, in a nutshell.
- A walkthru of the nationwide Opportunity Zones map.
- Key statutory and regulatory requirements to stay in compliance.
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- Key dates for Opportunity Zone investors.



# The Opportunity Zones Blueprint

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- **Module 2: How To Leverage The Tax Benefits As An Investor**
- Module 3: The Proven 5-Step Opportunity Zone Investing Framework

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- Module 4: Investing In A Multi-Asset Opportunity Zone Fund
- Module 5: Investing In An Individual Opportunity Zone Deal
- Module 6: Creating Your Own Opportunity Zone Fund
- Bonus Module: Opportunity Zone Investor Tax Filing

## Module 2: How To Leverage The Tax Benefits As An Investor

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- The three big tax benefits available to OZ investors.
- How OZs can fit into your portfolio.
- The types of investments that best leverage the tax benefits.
- How to generate eligible gains (even if you think you don't have any).

5,163.28

+ Follow

+2,340.80 (82.93%) ↑ past 5 years

Mar 12, 11:42AM EDT • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max





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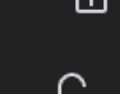
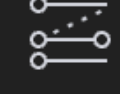
Indicators



Bitcoin · 1D · CoinDesk



71916.09 -197.80 (-0.27%)



CoinDesk  
Indices

Jul

2021

Jul

2022

Jul

2023

Jul

2024



1H

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# Three Biggest Tax Benefits For Investors

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For eligible gains reinvested in OZs within 180 days...

1. Deferral until 2026.
2. Elimination of new capital gains tax liability after 10-year hold.
3. No depreciation recapture.



## Example Opportunity Zone Investment

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U.S. taxpayer sells SPY on April 1, 2024 and generates a capital gain of \$1 million.

Within 180 days, that gain is reinvested into a Qualified Opportunity Fund. (Note: only the gain portion is eligible for the tax benefits. The principal can be reinvested elsewhere.)

## Benefit #1: Deferral Of Gain To 2026

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\$1 million gain recognized on tax return in 2026. Liability due April 15, 2027.

Expired: The ability to reduce the gain amount by 10% or 15% is no longer available.

Note: The gain recognized in 2026 is capped by the FMV of the QOF investment on 12/31/2026.



## Benefit #2: Exclusion Of Capital Gains Tax On OZ Investment Held 10+ Years

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On June 30, 2034, the QOF sells its assets and distributes cash to its investors. \$2.5 million is returned to our example taxpayer.

Capital gain of \$1.5 million.

Typically, this would be taxed at a 23.8% rate federally (plus, additional state taxes may apply.)

\$0 tax due because it was a Qualified Opportunity Fund investment that was held for at least 10 years.

# After-Tax Impact Of Opportunity Zone Investing

	Non-OZ Investment	Qualified Opportunity Fund
Initial Gain	\$1,000,000	\$1,000,000
Tax on Gain	(\$238,000)	Deferred
After-Tax Investable Amount	\$762,000	\$1,000,000
Compounded Annual Return	8%	8%
Value After 10 Years	\$1,645,100	\$2,158,925
Total Appreciation	\$645,100	\$920,925
Tax on Appreciation	(\$153,534)	\$0
Capital Gains Tax Paid in 2027	\$0	(\$238,000)
Ending After-Tax Value	\$1,491,466	\$1,920,925

This assumes a 23.8% tax rate applied to capital gains at time of investment and in the 2026 tax year.



## Benefit #3: No Depreciation Recapture

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\$1 million real estate asset.

Building valued at \$800,000.

27.5-Year Depreciation Schedule: -\$29,090 depreciated per year.

10 Years Of Depreciation: -\$290,900.

	Non-OZ Investment	Qualified Opportunity Fund
Initial Gain	\$1,000,000	\$1,000,000
Tax on Gain	(\$238,000)	Deferred
After-Tax Investable Amount	\$762,000	\$1,000,000
Compounded Annual Return	8%	8%
Value After 10 Years	\$1,645,100	\$2,158,925
Total Appreciation	\$645,100	\$920,925
Tax on Appreciation	(\$153,534)	\$0
Capital Gains Tax Paid in 2027	\$0	(\$238,000)
Annual Depreciation	(\$29,090)	(\$29,090)
Total Depreciation	(\$290,900)	(\$290,900)
Depreciation Recapture	(\$72,720)	\$0
Ending After-Tax Value	\$1,418,746	\$1,920,925

This assumes a 23.8% tax rate applied to capital gains at time of investment and in the 2026 tax year.

The Depreciation line assumes \$800,000 building value, depreciated for 10 years over a 27.5-year schedule.

Depreciation Recapture taxed at 25%.

# State Conformity

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## Nonconforming States

- California
- Massachusetts
- Mississippi
- North Carolina
- Washington

## States With Limited Conformity

- Alabama
- Arkansas
- Hawaii
- New York

All of the other states either do not have a capital gains tax, or they fully conform with the federal Opportunity Zone statute.

**Best OZ state?** Ohio offers a 10% tax credit.

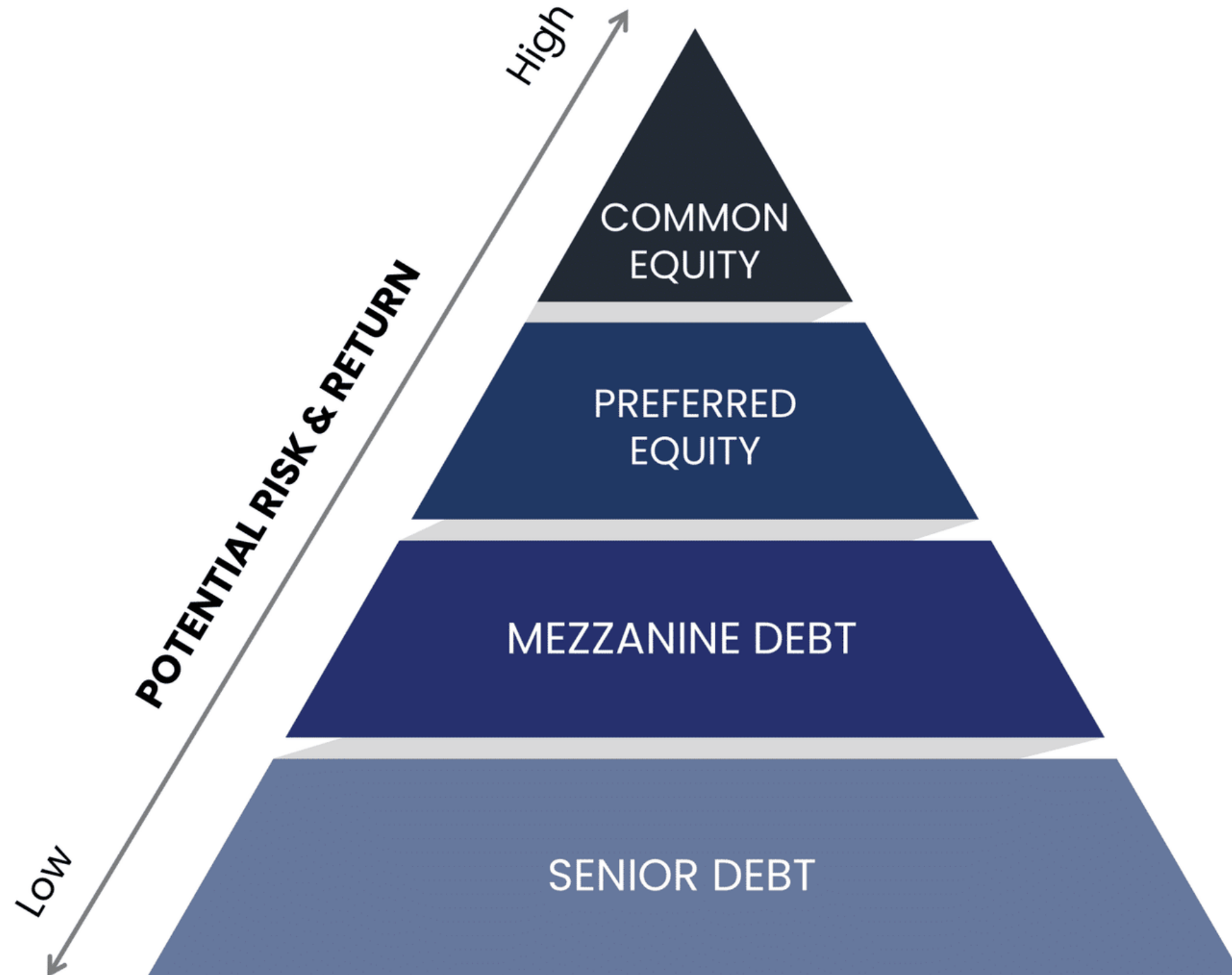


# Opportunity Zone Investing Suitability: Who Can Invest?

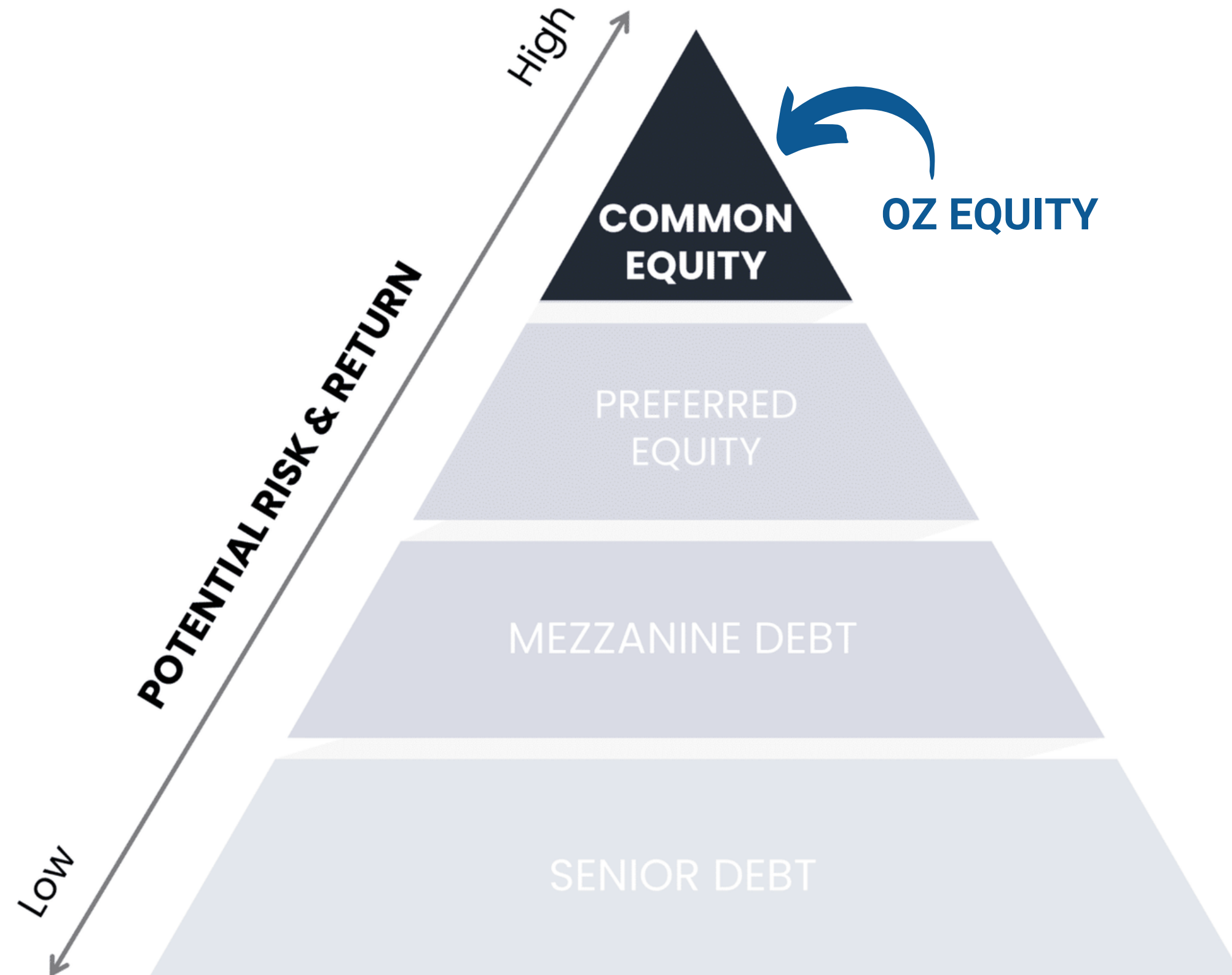
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- U.S. taxpayers with capital gains (minimum of \$50,000).
- Almost exclusively limited to accredited investors.
- High Net Worth investors, the ultra wealthy, and family offices.
- Patient capital (10-year holding period, with no liquidity).
- Typically limited cash flow in the first few years.
- Taxpayer liquidity needed in 2027 for deferred tax liability.

# FULL CAPITAL STACK

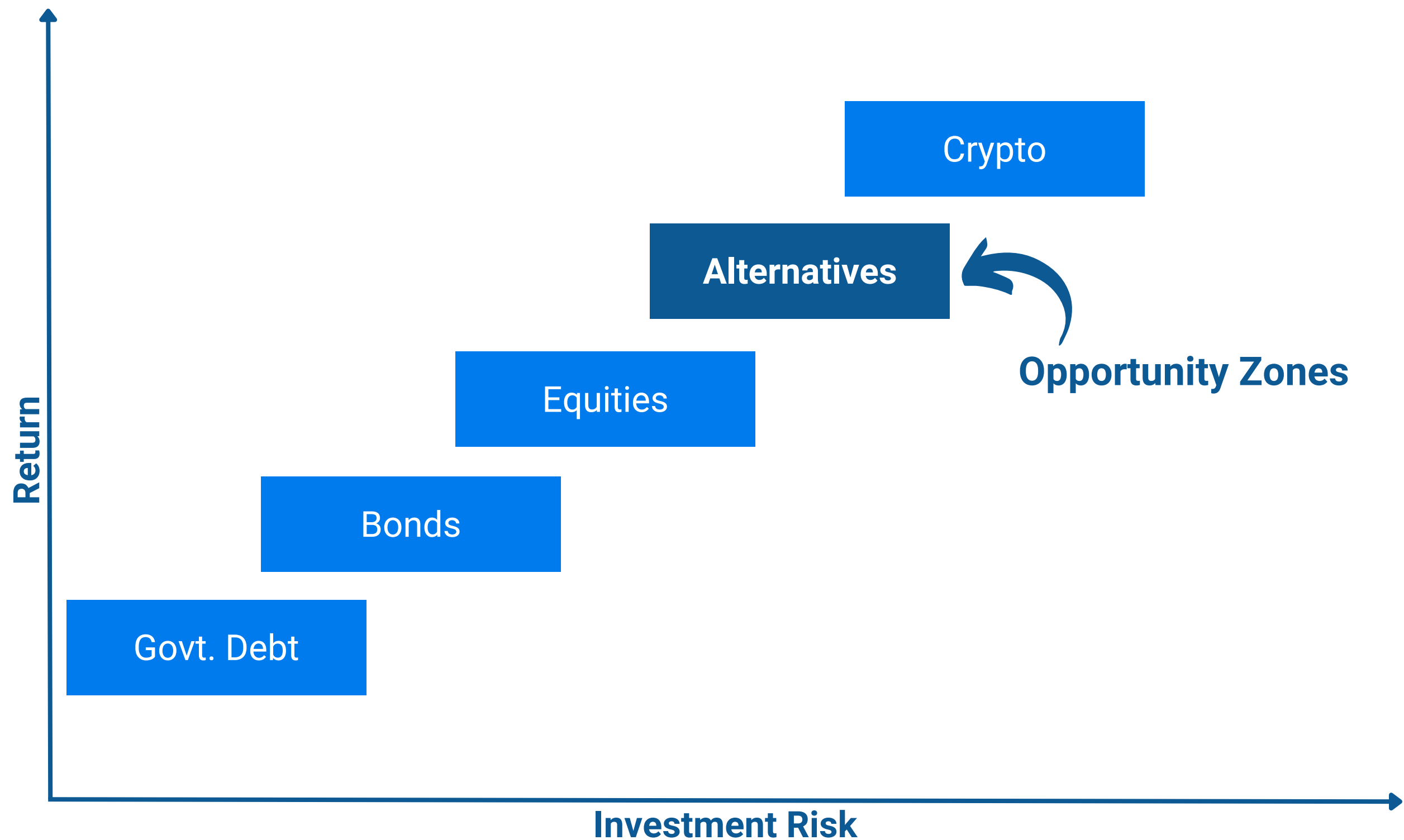


# FULL CAPITAL STACK

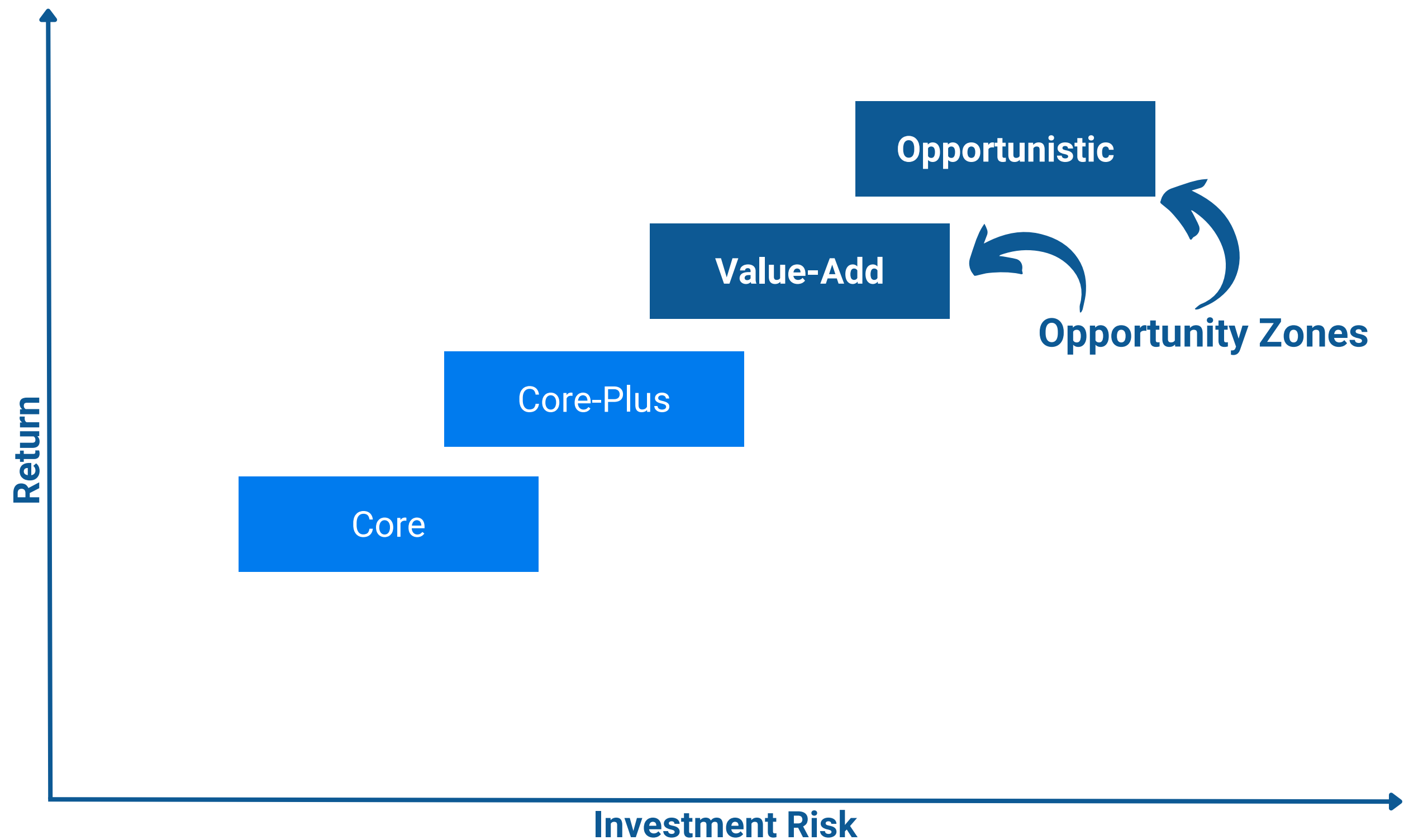




# Where OZs Lie On The Risk-Return Spectrum Of Popular Asset Classes



# Where OZs Lie On The Risk-Return Spectrum Of Real Estate Investments



# Types Of Investments That Can Best Leverage The Tax Benefits

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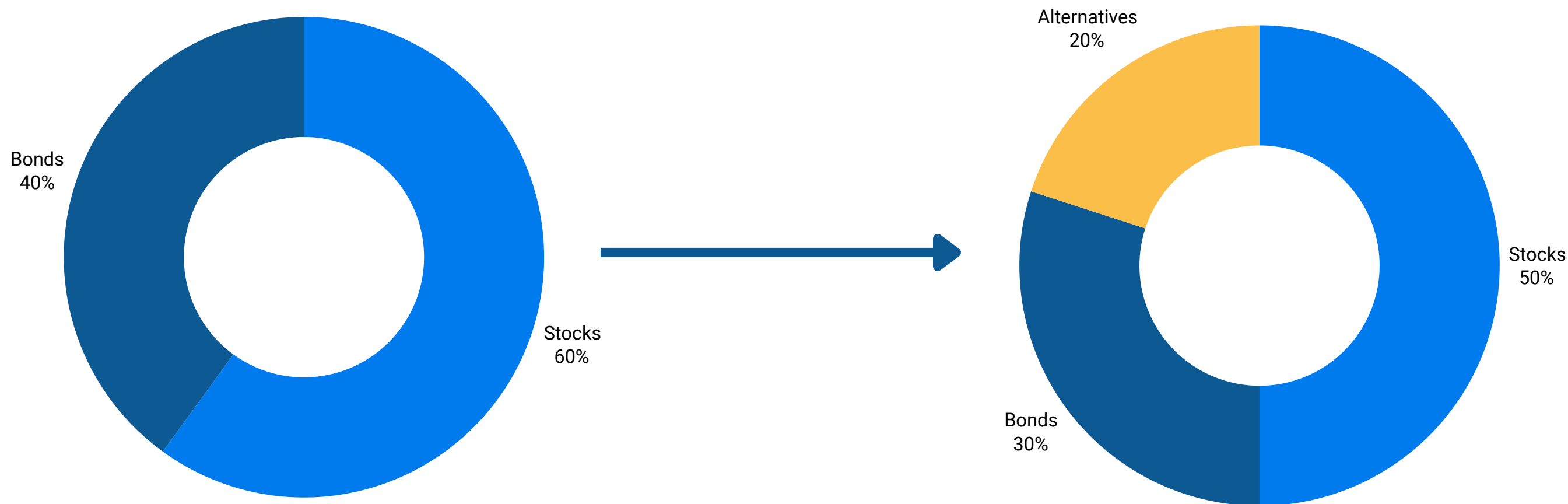
- Venture capital
- Ground-up real estate
- Heavy value-add real estate



# How Opportunity Zones Can Fit Into An Investor's Portfolio

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- Alternative Investment
- Illiquid
- Tax-advantaged real estate and/or venture capital



## What types of gains are eligible for Opportunity Zone investment?

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*Gains that may be deferred are called “eligible gains.” They include both capital gains and qualified 1231 gains, but only gains that would be recognized for federal income tax purposes before January 1, 2027, and that are not from a transaction with a related person. For you to obtain this deferral, the amount of the eligible gain must be timely invested in a QOF in exchange for an equity interest in the QOF (qualifying investment). Once you have done this, you can claim the deferral on your federal income tax return for the taxable year in which the gain would be recognized if you do not defer it.*

Source: IRS.gov

Typically reported on IRS Forms 4797, 8949, and/or Schedule D.



# How To Generate Eligible Gains (Even If You Think You Don't Have Any)

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- Sell your NVIDIA stock.
  - Or SPY, etc.
- Sell your business.
  - Or a portion of your business (bring on a strategic investor).
- Sell your rental property.
  - OZs can also bail out a failed 1031 exchange.
- Check your Coinbase account!



## Module 2: Q&A

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### Recap of what we covered:

- The three big tax benefits available to OZ investors.
- How OZs can fit into your portfolio.
- The types of investments that best leverage the tax benefits.
- How to generate eligible gains (even if you think you don't have any).

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- Bonus Module: Opportunity Zone Investor Tax Filing

## Module 3: The Proven 5-Step Opportunity Zone Investing Framework

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- A walkthru of my 5-step framework to make your first (or next) Opportunity Zone investment.
- Answers to common questions about eligible gains.
- The three different types of Opportunity Zone investment strategies, and the pros & cons of each.
- An overview of the logistics involved in making an Opportunity Zone investment.



## Module 3: The Proven 5-Step Opportunity Zone Investing Framework

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- **Step 1:** Understand how the program can grow your wealth.
- **Step 2:** Generate an eligible gain.
- **Step 3:** Pick your OZ investment strategy.
- **Step 4:** Pick the specific investments.
- **Step 5:** Move the money and prep your tax return.

# The Opportunity Zones Blueprint Bonus Handouts

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Go get your bonus handouts now...

- The OZ Investor Readiness Checklist
- OZ Fund Investment Due Diligence Questionnaire

Download now:

<https://ozinsiders.com/blueprint/handouts/>



## Step 1: Understand how the program can grow your wealth.

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- Unlimited Tax-Free Growth.
- Non-Correlated Portfolio Diversifier.
- Where OZs Fall on the Risk-Return Spectrum.

## Step 2: Generate an eligible gain.

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- FAQ: Can you invest non-gains dollars?
- How to trigger an eligible gain.



## Step 3: Pick your OZ investment strategy.

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- Invest as an LP in a professionally managed multi-asset fund.
- Invest as an LP in a professionally managed single-asset deal.
- Start your own Qualified Opportunity Fund to operate your own deals.

Allocate to real estate (or venture capital) in tax-advantaged fashion.

## Step 4: Pick the specific investments.

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- What do you want to invest in?
- Operating businesses vs. real estate
- Property types
- Geographies

## Step 4: Pick the specific investments.

---

### Checklist of questions to ask:

- Minimum investment amount?
- Fund close date?
- Blind pool fund or identified pipeline of projects?
- Asset class and geographic diversification / concentration?
- Track records of operators?
- How much committed capital so far? Do the GPs have skin in the game?
- Tax implications? What tax forms can I expect and when?
- Projected returns? Cash distributions?
- Fees and sponsor promote?
- Ongoing communication?

## Step 5: Move the money and prep your tax return.

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**Day 1:** Trigger a capital gain.

**By Day 180:** Invest gain into a Qualified Opportunity Fund.

**April 15 of the year following Day 1:** File Form 8997 with tax return



## Module 3: Q&A

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### Recap of what we covered:

- A walkthru of my 5-step framework to make your first (or next) Opportunity Zone investment.
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Consult an investment, tax, or legal professional for specific advice about your situation.





# The Opportunity Zones Blueprint Bonus Handouts

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Go get your bonus handouts now...

- The OZ Investor Readiness Checklist
- OZ Fund Investment Due Diligence Questionnaire
- Recommended CPAs With OZ Expertise
- A Copy Of This Presentation Deck

Download now:

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## Module 4: Investing In A Multi-Asset OZ Fund

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- Pros & cons of investing in a multi-asset Opportunity Zone Fund.
- Why this strategy is a great choice for many investors, especially beginners.
- Questions to ask when conducting due diligence.
  - Refer to the free bonus handout!
- Examples of Qualified Opportunity Funds currently raising capital.
  - From OZ Pitch Day.
- Where else you can find multi-asset OZ funds.

# Multi-Asset Opportunity Zone Fund Pros & Cons

Pros	Cons
<ul style="list-style-type: none"><li>• Potential diversification across multiple geographies and/or property types. (Depends on fund.)</li><li>• Risk spread across multiple assets.</li><li>• Access to ownership in multiple property types at a much lower minimum investment amount.</li></ul>	<ul style="list-style-type: none"><li>• Can often be a blind-pool or partially blind-pool fund.</li><li>• Limited ability to conduct due diligence on every deal in the fund.</li><li>• Lower ceiling of returns vs. single-asset deals.</li></ul>



# Diversification Range Of Multi-Asset Opportunity Zone Funds

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## By Asset Class Strategy

- Operating Business (PE / VC)
  - Seed
  - Early Stage
  - Series
- Real Estate
  - New Ground-Up Construction
  - Redevelopment
  - Heavy Value-Add
  - Distressed Assets & Pre-CO Acquisitions

# Diversification Range Of Multi-Asset Opportunity Zone Funds

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## By Asset Class Sector

- Operating Business (PE / VC)
  - Too many sectors to list.
- Real Estate
  - Multifamily
  - Single-Family Build-To-Rent
  - Industrial
  - Office
  - Retail
  - Hotel / Hospitality
  - Mixed-Use
  - Self-Storage

## By Geography

- National
- Regional
  - E.g., Southeast, Sunbelt, Midwest
- Concentrated: State-Specific
  - E.g., California, Florida, Texas
- Concentrated: City/County-Specific
  - E.g., San Jose, Miami, Austin

# Multi-Asset Opportunity Zone Fund: The Best Choice For Beginners?

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- Low amount of capital to invest across a variety of properties.
- Instant diversification.
- Simplest tax statements.
  - 1 K-1 for the whole fund vs. a K-1 for each deal.

# Checklist of Questions To Ask An OZ Fund Manager

---

- Minimum investment amount?
- Fund close date?
- Blind pool fund or identified pipeline of projects?
- Asset class and geographic diversification / concentration?
- Track records of operators?
- How much committed capital so far? Do the GPs have skin in the game?
- Tax implications? What tax forms can I expect and when?
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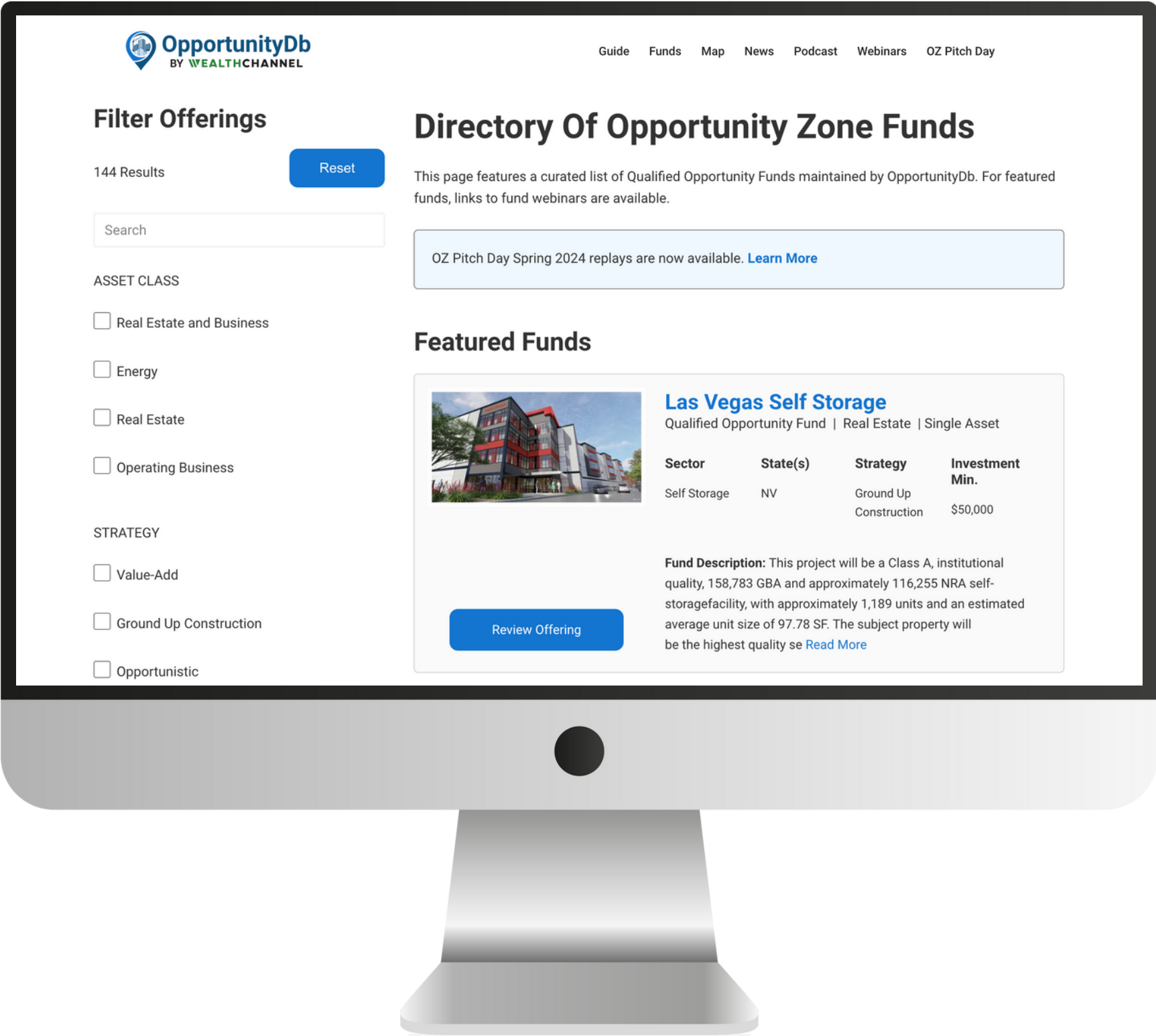
# Multi-Asset Funds From OZ Pitch Day

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- Urban Catalyst OZ Fund II
- Nest Opportunity Fund
- Caliber Tax-Advantaged OZ Fund II
- USG Realty Capital Investors Choice OZ Fund
- GTIS Partners
- Verte Opportunity Fund

**OZ Pitch Day:** Visit [OZPitchDay.com](https://OZPitchDay.com)

# More Multi-Asset OZ Funds



OpportunityDb QOF Directory:  
<https://db.opportunitydb.com/>

## Module 4: Q&A

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### Recap of what we covered:

- Pros & cons of investing in a multi-asset Opportunity Zone Fund.
- Why this strategy is a great choice for many investors, especially beginners.
- Questions to ask when conducting due diligence.
  - Refer to the free bonus handout!
- Examples of Qualified Opportunity Funds currently raising capital.
  - From OZ Pitch Day.
- Where else you can find multi-asset OZ funds.

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## Module 5: Investing In An Individual Opportunity Zone Deal

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- Pros & cons of investing in an individual Opportunity Zone deal.
- How this strategy can potentially earn outsized returns.
- Why this strategy is a great choice for more experienced investors with a clear investment thesis.
- Examples of individual OZ deals raising capital.
  - From OZ Pitch Day.
- Plus, key questions to ask deal sponsors.
  - Again, refer to the bonus handout!



# Individual Opportunity Zone Deal Pros & Cons

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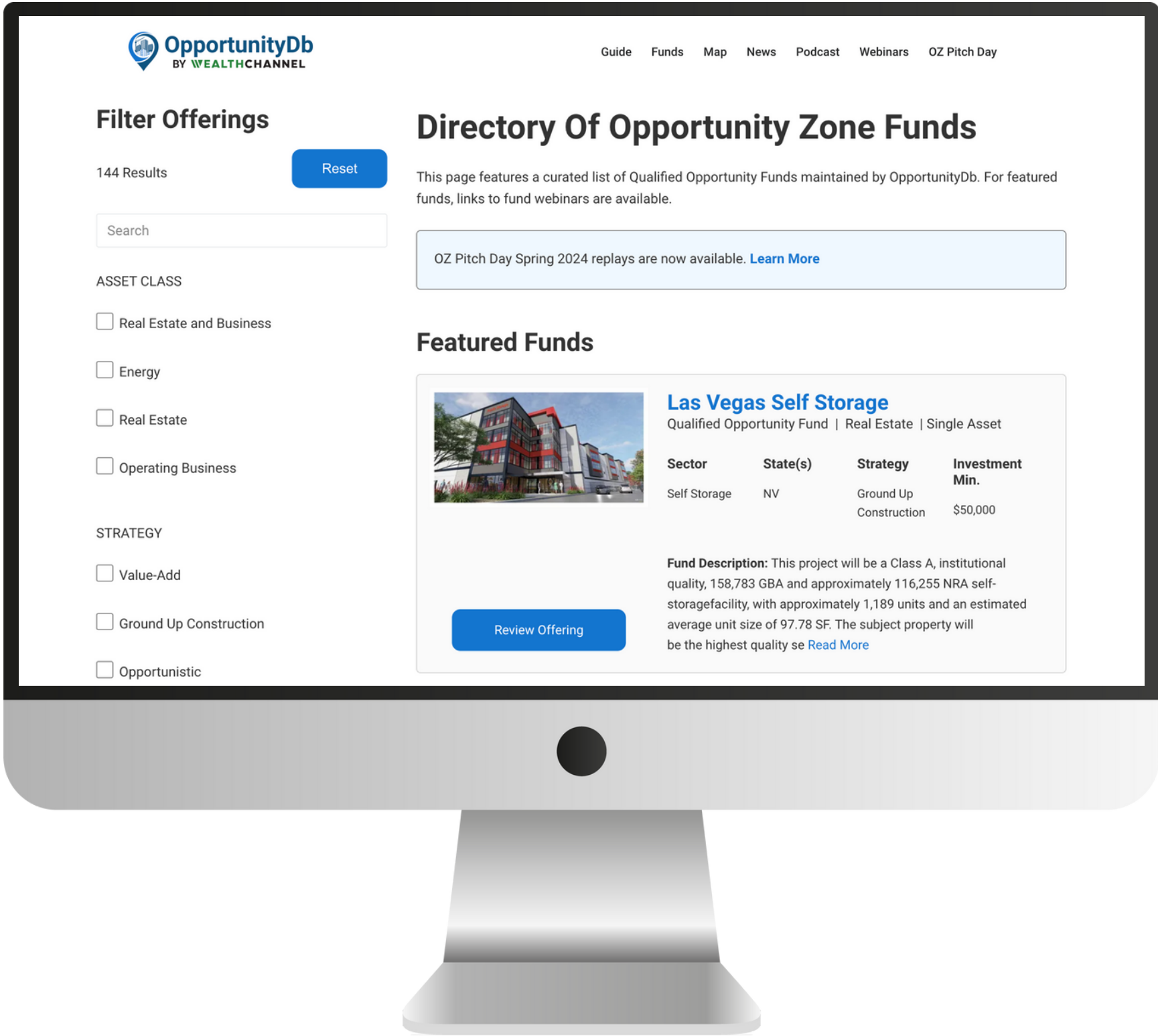
Pros	Cons
<ul style="list-style-type: none"><li>• Ability to individually select the investments that best align with your investment goals.</li><li>• Opportunity to complete a detailed due diligence on the property.</li><li>• Potential for outsized returns.</li></ul>	<ul style="list-style-type: none"><li>• Less diversification. Concentrated risk and greater potential for loss.</li><li>• Higher investment minimum on a per-property basis, vs. a multi-asset fund.</li></ul>

## Single-Asset OZ Deals From OZ Pitch Day

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- YourSpace America Self Storage - Las Vegas, NV
- YourSpace America Self Storage - Phoenix, AZ
- Monte Dei Globe - Globe, AZ
- Modern Mill - Fernwood, MS
- CA South Mixed Use Project - Nashville, TN
- Driftwood Capital Riverside Wharf - Miami, FL
- Veterans Villa - Colorado Springs, CO
- PepperTree Lofts - Vista, CA
- The Wyoming Reserve - Casper, WY

# More Single-Asset OZ Deals



OpportunityDb QOF Directory:  
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# Checklist of Questions To Ask An OZ Deal Sponsor

---

- Minimum investment amount?
- Fundraising close date?
- Who is the operator? Track record?
- How much committed capital so far? Do the GPs have skin in the game?
- Tax implications? What tax forms can I expect and when?
- Projected returns? Cash distributions?
- Fees and sponsor promote?
- Exit strategy?
- Communication?
- Capital stack? How leveraged is the deal?

## Module 5: Q&A

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- Pros & cons of investing in an individual Opportunity Zone deal.
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## Module 6: Creating Your Own Opportunity Zone Fund

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- Pros & cons of creating your own Opportunity Zone Fund.
- How creating you own Opportunity Zone Fund can buy you more time to decide on your OZ investment strategy.
- How you can use your own Opportunity Zone Fund to invest alongside larger funds via sidecar deals.
- My list of recommended professionals who can assist with this strategy.

# Captive QOF Pros & Cons

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Pros	Cons
<ul style="list-style-type: none"><li>• More control.</li><li>• No management fees.</li><li>• Greater share of profits.</li></ul>	<ul style="list-style-type: none"><li>• Higher cost for setup and compliance.</li><li>• More headache.</li><li>• More liability.</li></ul>

# Captive QOF Checklist

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- The Deal (Or Portfolio Of Deals)
- Qualified Opportunity Fund entity (LLC or corporation that filed IRS Form 8996)
- Qualified Opportunity Zone Business entity or entities
- Accounting & Legal advisors
- Bank Accounts
- Working Capital Safe Harbor Business Plan
- Flow Of Money Into Deal
- Ongoing Compliance & Semiannual Asset Test
- If you're raising capital:
  - Securities filing, PPM, subscription docs, pitch deck, website, IR team, CRM, etc.

# Captive QOF Timeline: How Starting Your Own OZ Fund Buys You More Time

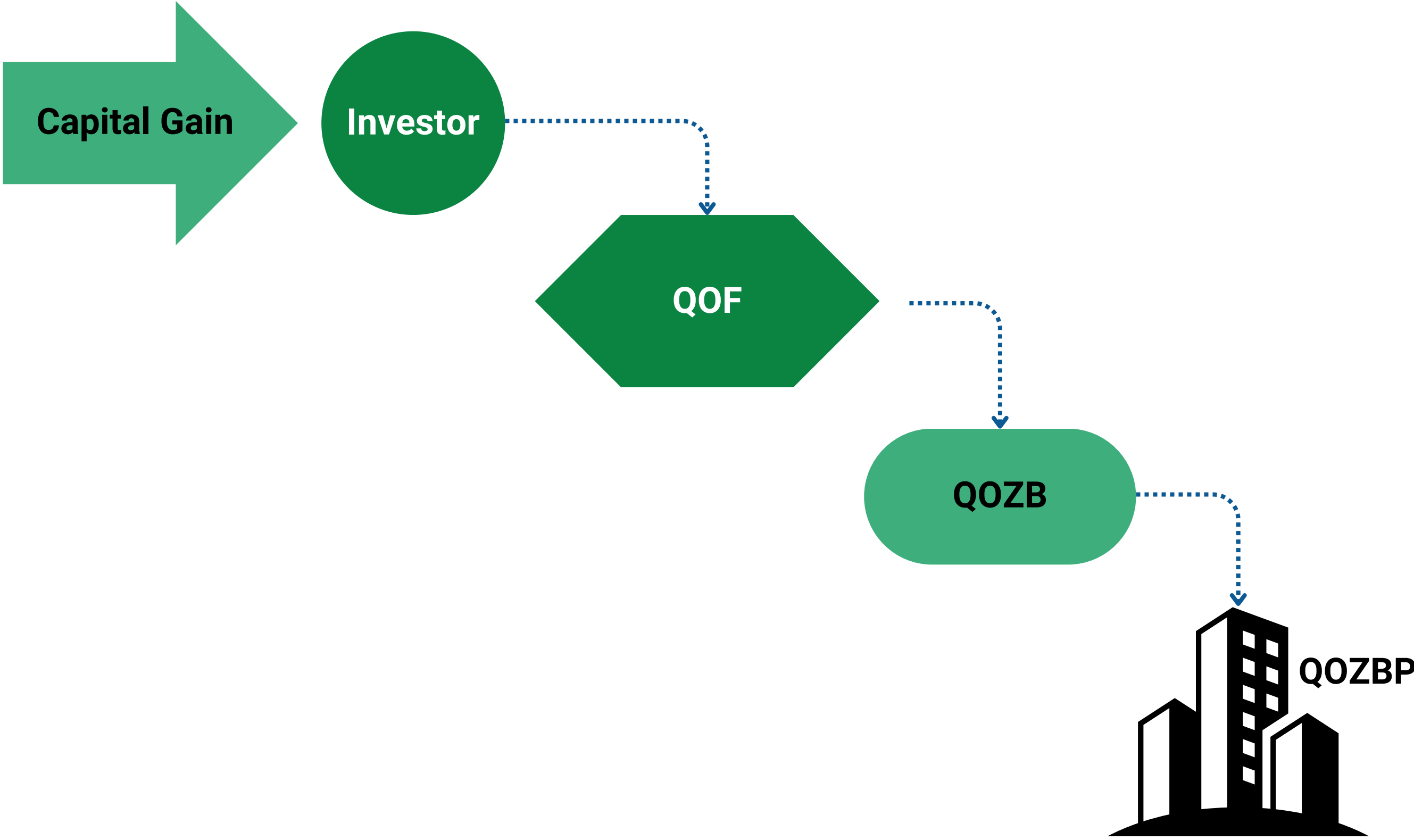
Timeline For An LP Investor In A QOF	Timeline For Investor With A Captive QOF
<ul style="list-style-type: none"><li>• <b>Day 1:</b> Trigger Capital Gain</li><li>• <b>By Day 180:</b> Invest in QOF.</li></ul>	<ul style="list-style-type: none"><li>• <b>Day 1:</b> Trigger Capital Gain</li><li>• <b>By Day 180:</b> Invest in QOF.</li><li>• <b>+ 6-12 months:</b> QOF invests in QOZB.</li><li>• <b>+ 31 months WCSH:</b> The QOZB then has 31 months to spend the capital.</li></ul>



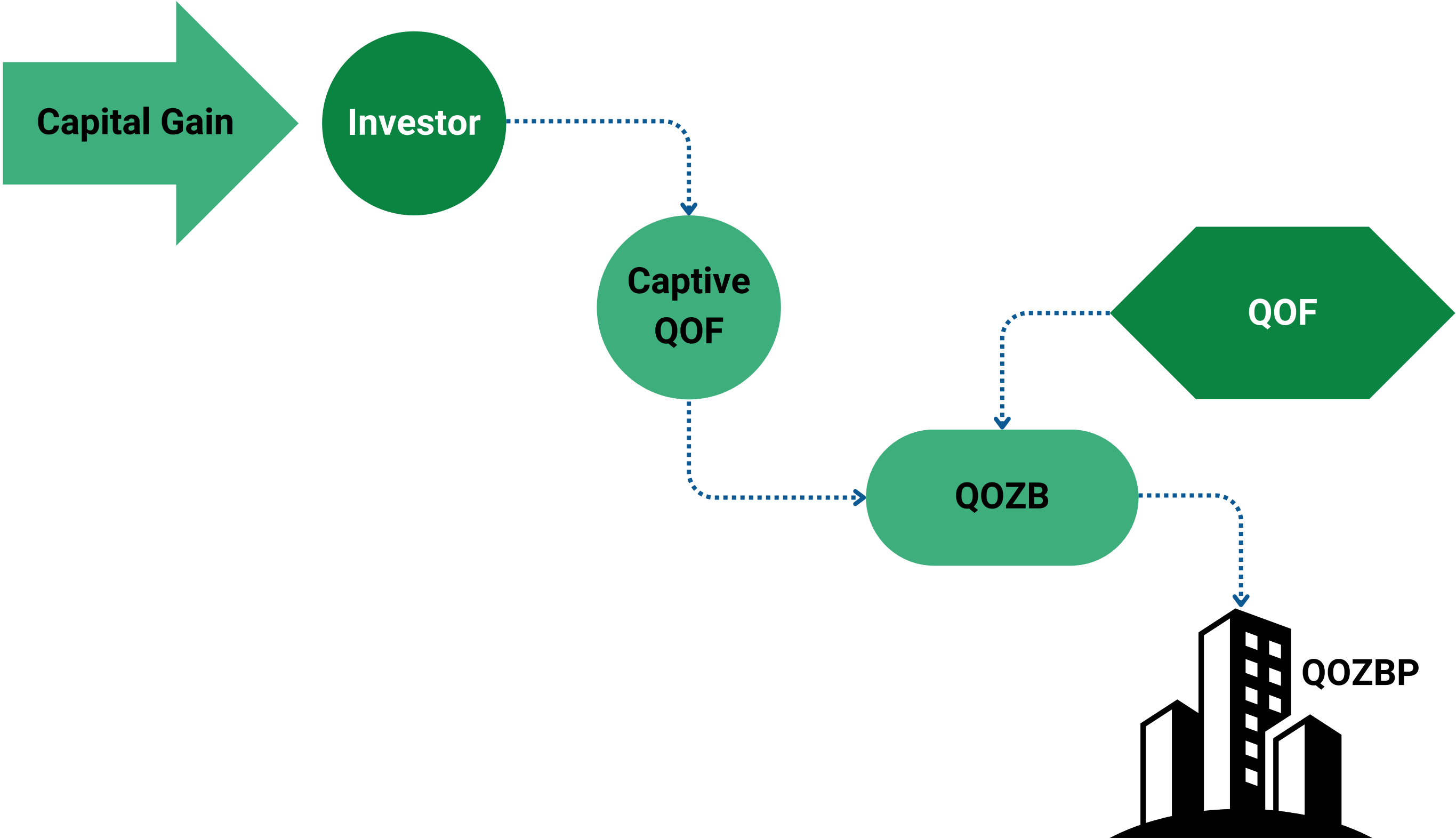
# Example Timelines

Timeline For An LP Investor In A QOF	Timeline For Investor With A Captive QOF
<ul style="list-style-type: none"><li>• <b>April 1, 2024:</b> Trigger Capital Gain</li><li>• <b>By September 28, 2024:</b> Invest in QOF.</li></ul>	<ul style="list-style-type: none"><li>• <b>April 1, 2024:</b> Trigger Capital Gain</li><li>• <b>By September 28, 2024:</b> Invest in QOF.</li><li>• <b>December 31, 2024:</b> First 6-month asset test occurs during “cure period.”</li><li>• <b>June 30, 2025:</b> QOF must pass asset test for the first time.</li><li>• <b>January 30, 2028:</b> 31-month date for QOZB to deploy its capital, per WCSH.</li></ul>

# Typical LP Investment Into An OZ Fund Or Deal



# Captive QOFs & Sidecar Deals



# Captive QOF Recommended Professionals

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## Attorneys

- Andrew Doup (SyndicationCounsel)
- Coni Rathbone (Vial Fotheringham)
- Gerry Reihsen (Reihsen & Associates)
- Brett Siglin (Fennemore Law)
- Ashley Tison (OZPros)

## CPAs

- Blake Christian (HCVT)
- Valerie Grunduski (Plante Moran)
- John Sciarretti (Novogradac & Co.)
- Brad Wood (Baker Tilly)

## Module 6: Q&A

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### Recap of what we covered:

- Pros & cons of creating your own Opportunity Zone Fund.
- How creating you own Opportunity Zone Fund can buy you more time to decide on your OZ investment strategy.
- How you can use your own Opportunity Zone Fund to invest in larger funds via sidecar deals.
- My list of recommended professionals who can assist with this strategy.

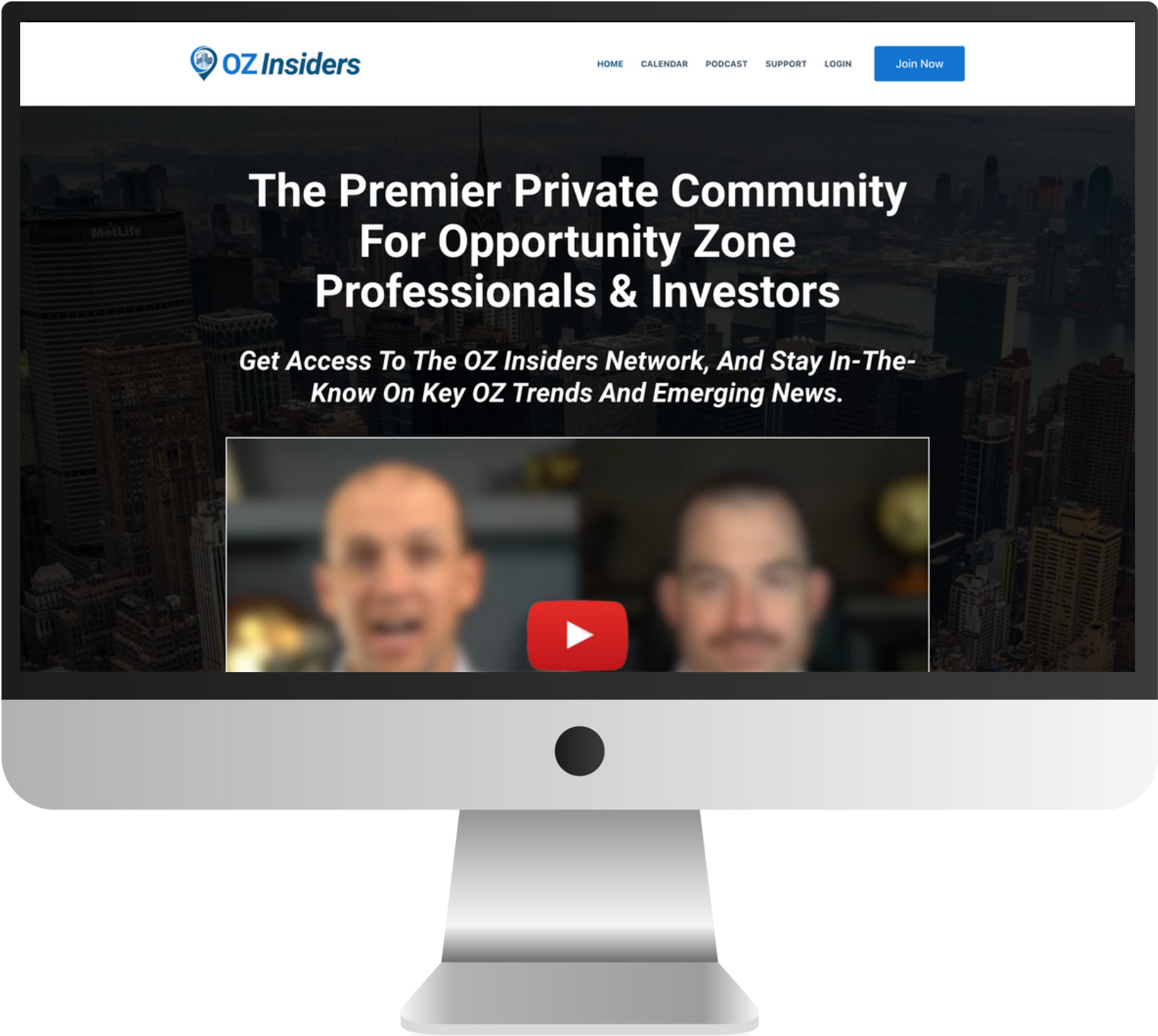


# Recapping The Different Types Of OZ Investments

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- Passive LP Investing
  - Investing in a multi-asset Opportunity Zone Fund
  - Investing in an individual Opportunity Zone Deal
- Active GP Investing
  - Creating your own Opportunity Zone Fund.

# Opportunity Zone Mastermind Group: OZ Insiders



Visit [OZInsiders.com](https://OZInsiders.com)



# Opportunity Zone Mastermind Group: OZ Insiders

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## The Premier Private Community For Opportunity Zone Professionals & Investors

- Stay in-the-know on emerging OZ trends.
- Access to our OZ network.
- LIVE monthly meetings & Masterclasses.
- On-demand library of Masterclasses.
- Private group chat.
- Invitation to in-person events.

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# Live Monthly Meetings & Masterclasses



**Masterclass: Diligencing Opportunity Zone Funds & Deals**  
Tuesday, April 9, 2024 • 3 PM Eastern Time  
Presented by Jill Homan  
*Javelin 19 Real Estate*



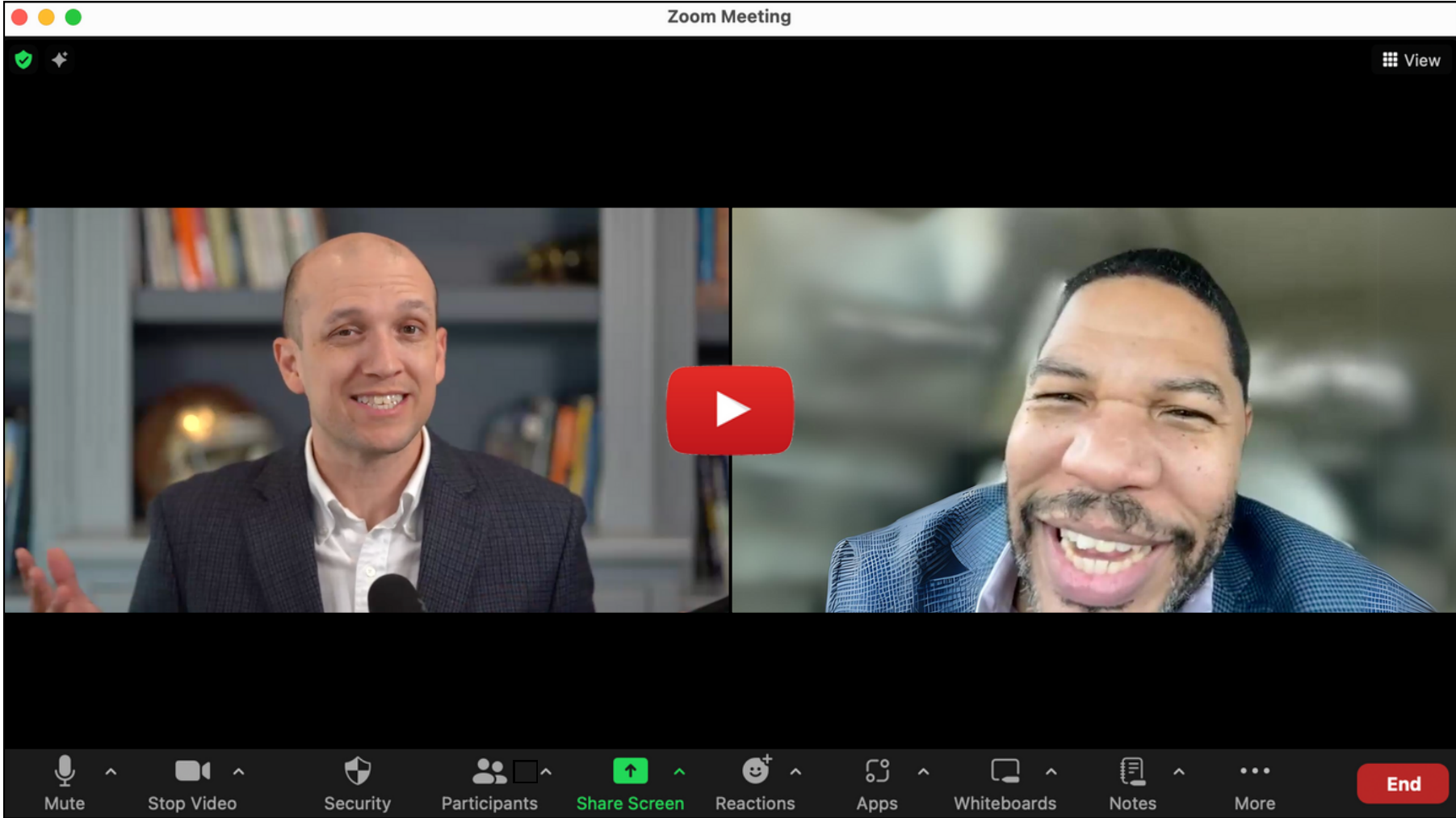
**Masterclass: Financial Modeling For OZ Deals**  
Monday, May 13, 2024 • 3 PM Eastern Time  
Presented by Mike O'Mara  
*Ozone Capital*



**OZ Insiders Meetup & Dinner**  
Friday, May 17, 2024  
[Gibsons](#) — Chicago, IL  
*Hosted by OZ Insiders*



**Masterclass: Financing Opportunity Zone Deals**  
Monday, June 10, 2024 • 3 PM Eastern Time  
Presented by Brett Siglin  
*Fennemore Law*





# On-Demand Library Of Masterclasses

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## Raising Opportunity Zone Equity

Jimmy Atkinson, *OpportunityDb*

## Inside The Opportunity Zone Legislation

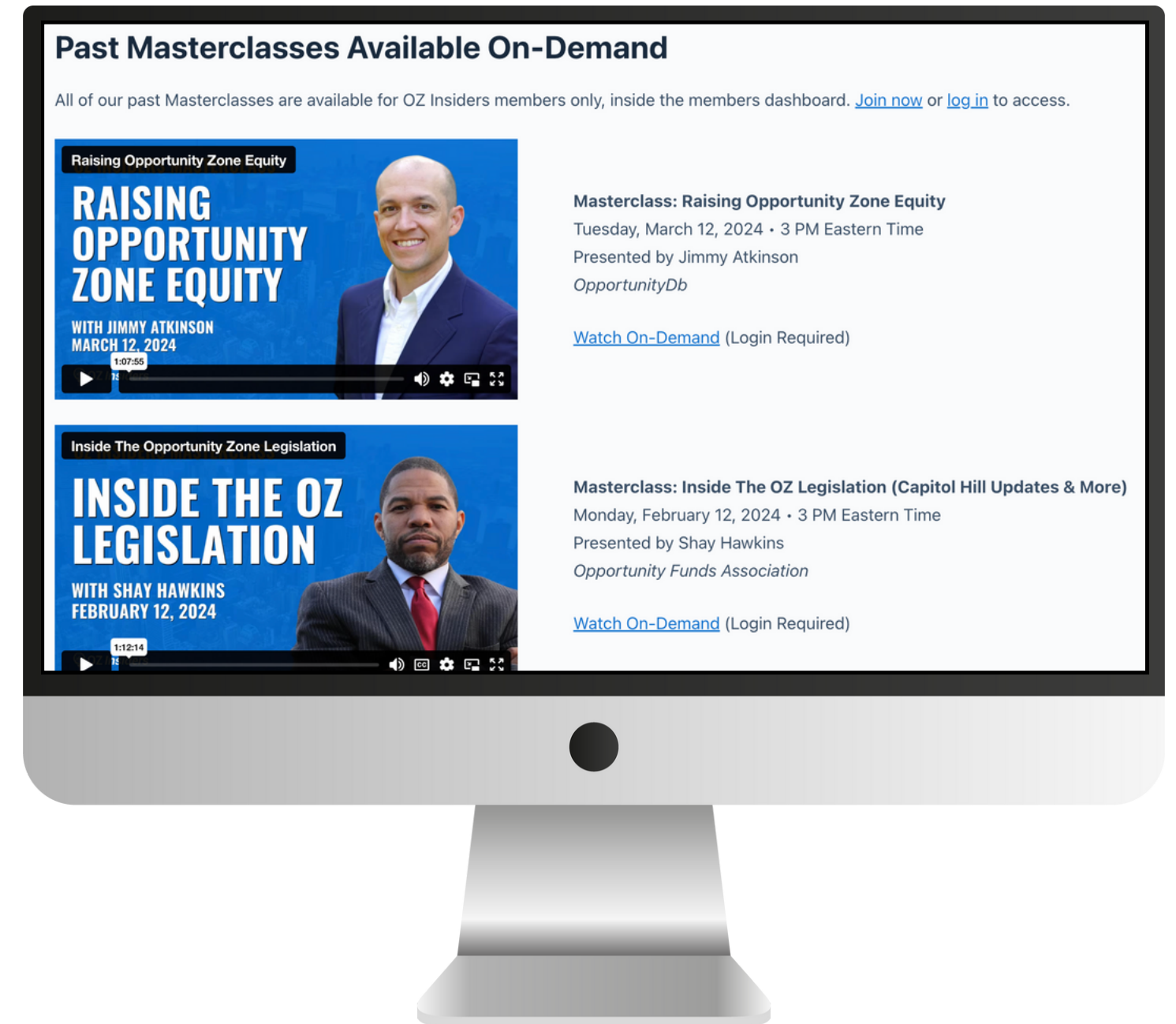
Shay Hawkins, *Opportunity Funds Assn.*

## Opportunity Zone PPMs & Subscription Docs

Andrew Doup, *SyndicationCounsel*

## Structuring Opportunity Zone Deals

Ashley Tison, *OZPros*



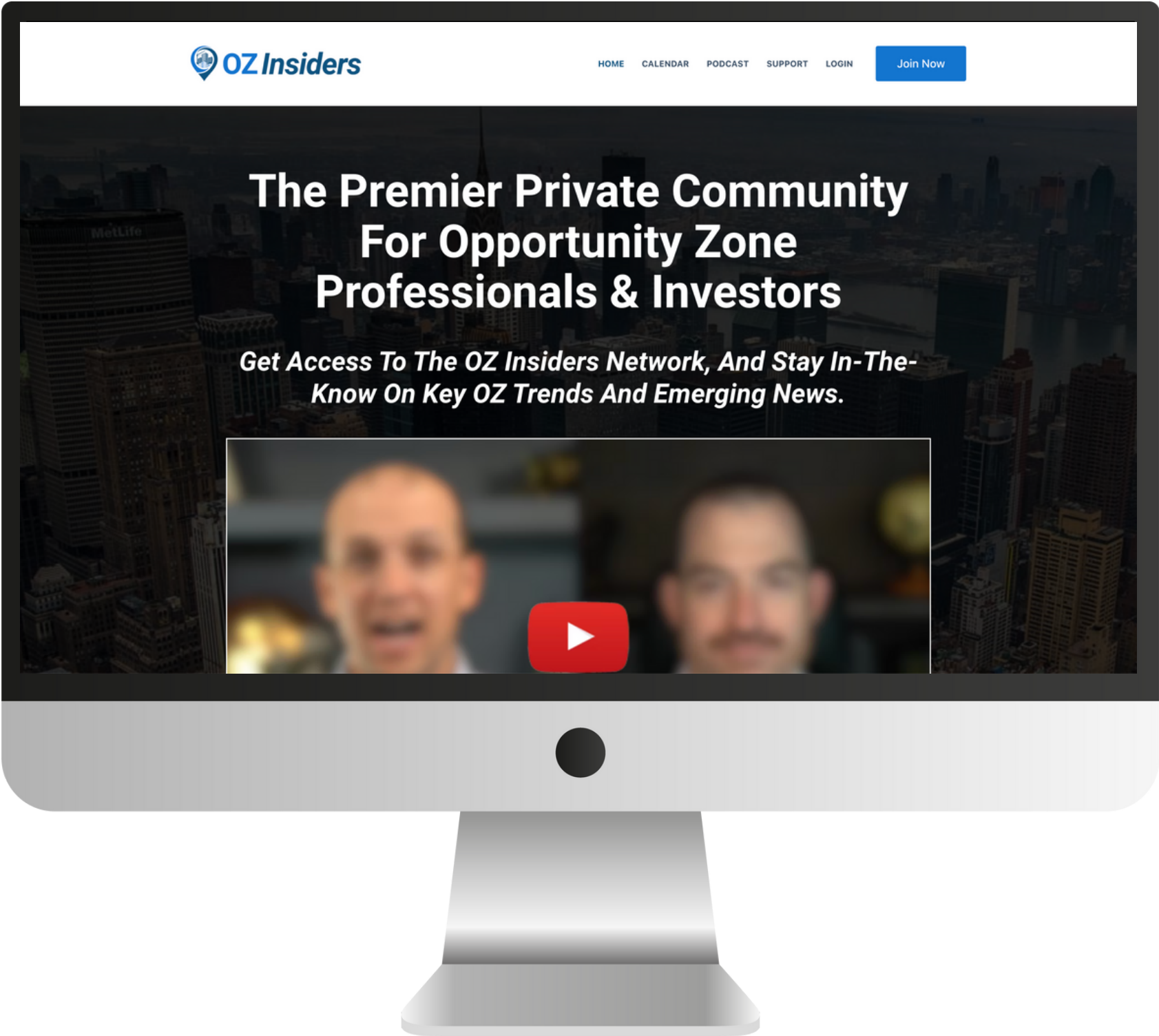


# Invitation To Private In-Person Events





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# Overview Of The Opportunity Zones Blueprint

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## Day One: April 3, 2024

- Module 1: An Introduction To Opportunity Zones For Investors
- Module 2: How To Leverage The Tax Benefits As An Investor
- Module 3: The Proven 5-Step Opportunity Zone Investing Framework

## Day Two: April 4, 2024

- Module 4: Investing In A Multi-Asset Opportunity Zone Fund
- Module 5: Investing In An Individual Opportunity Zone Deal
- Module 6: Creating Your Own Opportunity Zone Fund
- **Bonus Module: Opportunity Zone Investor Tax Filing**

## Bonus Module: Opportunity Zone Investor Tax Filing

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- How to file IRS Form 8997 (for OZ investors).
- How to file IRS Form 8996 (for OZ Funds).

# IRS Form 8997: Initial and Annual Statement of QOF Investments

Form <b>8997</b>	<b>Initial and Annual Statement of Qualified Opportunity Fund (QOF) Investments</b>		OMB No. 1545-0123		
Department of the Treasury Internal Revenue Service	Attach to your tax return. Go to <a href="http://www.irs.gov/Form8997">www.irs.gov/Form8997</a> for the latest information.		<b>2023</b> Attachment Sequence No. <b>997</b>		
Name			Tax identification number (see instructions)		
<b>Part I</b> <b>Total QOF Investment Holdings Due to Deferrals Prior to Beginning of Tax Year</b> If different from last year's ending QOF investment holdings, attach explanation.					
(a) Qualified Opportunity Fund (QOF) EIN	(b) Date QOF investment acquired (MM/DD/YYYY)	(c) Description of QOF investment (for example, 100 shares or 25% interest)	(d) Special gain code	Deferred gain held in QOF	
				(e) Amount of short-term deferred gain remaining in QOF	(f) Amount of long-term deferred gain remaining in QOF
1 Enter the totals, if any, from continuation sheet . . . . .					
2 Enter the totals from columns (e) and (f) . . . . .					
<b>Part II</b> <b>Current Tax Year Capital Gains Deferred by Investing in QOF</b>					
(a) Qualified Opportunity Fund (QOF) EIN	(b) Date QOF investment acquired (MM/DD/YYYY)	(c) Description of interest acquired (for example, 100 shares or 25% interest)	(d) Special gain code	Deferred gain invested in QOF	
				(e) Amount of short-term deferred gain remaining in QOF	(f) Amount of long-term deferred gain remaining in QOF



# IRS Form 8996: Qualified Opportunity Fund

Form <b>8996</b> (Rev. December 2021) Department of the Treasury Internal Revenue Service	<b>Qualified Opportunity Fund</b>  ▶ Go to <a href="https://www.irs.gov/Form8996">www.irs.gov/Form8996</a> for instructions and the latest information. ▶ Attach to your tax return. See instructions.	OMB No. 1545-0123  Attachment Sequence No. <b>996</b>
Name		Employer identification number
<b>Part I</b> General Information and Certification		
1 Type of taxpayer: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership		
2 Is the taxpayer organized for the purpose of investing in qualified opportunity zone (QOZ) property (other than another qualified opportunity fund (QOF))? <input type="checkbox"/> <b>No. STOP.</b> Do not file this form with your tax return. <input type="checkbox"/> <b>Yes.</b> Go to line 3.		
3 Is this the first period the taxpayer is a QOF? <input type="checkbox"/> <b>Yes.</b> By checking this box, you certify that by the end of the taxpayer's first QOF year, the taxpayer's organizing documents include a statement of the entity's purpose of investing in QOZ property and a description of the trade or business(es) that the QOF is engaged in either directly or through a QOZ business. See instructions. <input type="checkbox"/> <b>No.</b>		
4 If you checked "Yes" on line 3, provide the first month in which the fund chose to be a QOF . . . . . ▶		
5 Did any investor dispose of, in part or in whole, their equity interest in the fund? <input type="checkbox"/> <b>Yes.</b> Attach a statement with each investor's name, the date of disposal, and the interest that they transferred during the QOF's tax year. <input type="checkbox"/> <b>No.</b>		
6 <input type="checkbox"/> Do not check this box. Reserved for future use.		
<b>Part II</b> Investment Standard Calculation		
7 Enter the amount from Part VI, line 2, for total QOZ property held by the taxpayer on the last day of the first 6-month period of the taxpayer's tax year. See instructions if Part I, line 3, is "Yes" . . . . .	7	
8 Total assets held by the taxpayer on the last day of the first 6-month period of the taxpayer's tax year. See instructions if Part I, line 3, is "Yes" . . . . .	8	
9 Divide line 7 by line 8 . . . . .	9	
10 Enter the amount from Part VI, line 3, for total QOZ property held by the taxpayer on the last day of the taxpayer's tax year . . . . .	10	

## Bonus Module: Q&A

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### Recap of what we covered:

- How to file IRS Form 8997 (for OZ investors).
- How to file IRS Form 8996 (for OZ Funds).

# The Opportunity Zones Blueprint Bonus Handouts

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Go get your bonus handouts now...

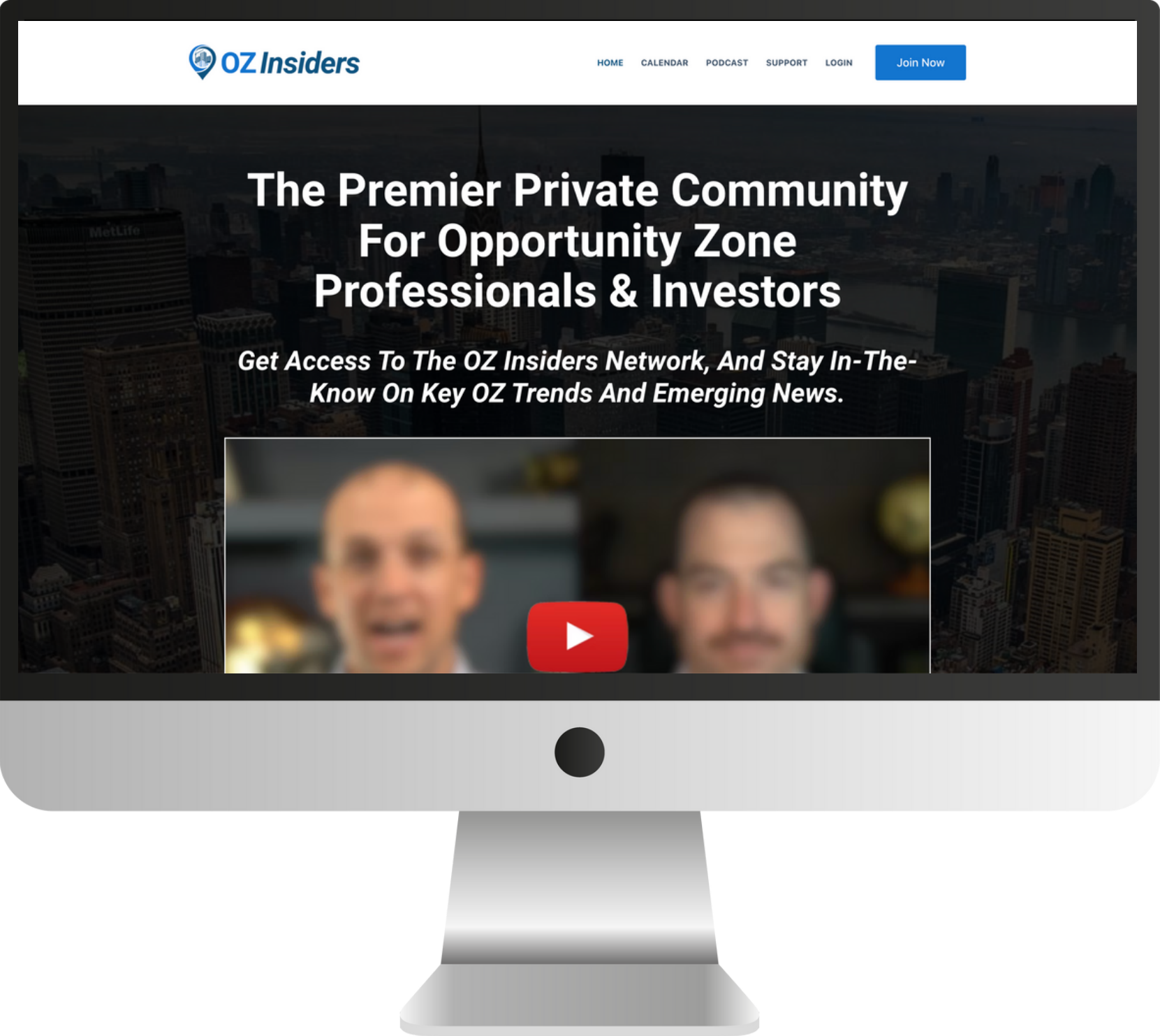
- The OZ Investor Readiness Checklist
- OZ Fund Investment Due Diligence Questionnaire
- Recommended CPAs With OZ Expertise
- A Copy Of This Presentation Deck

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